

Financial Regulation: Weekly Update. 30 April 2015

Arturo Fraile Izquierdo / Lucía Pacheco Rodríguez

SPAIN

- Bank of Spain approves changes in its organisational structure

A DG for Financial Stability and Resolution is being set up to adapt to the resolution framework for lending institutions pursuant to European regulations. It will assume the preventive resolution work envisaged in the transposition of the BRRD in Spain.

- Bank of Spain analyses financial regulation in the first quarter of 2015

Key points: i) Law on the Regulation, Supervision and Solvency of Lending Institutions; ii) liquidity coverage and the leverage ratios; iii) contributions to resolution mechanisms, and iv) second chance, reduction of the financial burden and other measures.

- The Official State Gazette (BOE) publishes the law on promoting business funding

Key points: i) improvements to bank funding for SMEs; ii) legal system for financial credit institutions, securitisations and crowd-funding, and iii) access and functioning improvements for capital markets.

EUROPE

- ECB and EC publish reports on financial integration in Europe

They identify levels similar to pre-crisis ones and the ECB attributes this to the setting up of the banking union. They also analyse contributions of the macro-prudential framework and the possibilities of the capital markets union.

- ECB publishes decision on annual amount of supervisory fees for 2015

This indicates total estimated amount (EUR325mn) for supervisory costs to be covered by the entities and distinguishes between significant and less significant groups.

- EBA consults on global systemically relevant institutions (G-SIIs)

To update the data templates in line with those of the BCBS and the minor changes added in January. Open to: 20 May.

- Eurogroup and ECOFIN debate banking union and capital markets union (CMU)

Eurogroup reviews progress in the SSM and urges Member States to transpose the BRRD and ratify the

Inter-Governmental Agreement on the SRF. Latvian presidency of the Council will summarize [ECOFIN's](#) conclusions on CMU for adoption in the June meeting.

- [Official Journal of the EU publishes two ECB documents](#)

Opinion on the regulation for [structural reforms](#) for credit institutions (published by the ECB in Nov 2014) and decision on conditions for inclusion of provisional year-end profits in the [CET1](#) capital of credit institutions (in force since 6 Feb).

UNITED KINGDOM

- [PRA publishes a supervisory statement on Solvency II Guidelines](#)

After the 19 Feb consultation it [provides for](#) how companies within Solvency II should apply EIOPA Guidelines.

- [FCA asks banks to advise on and properly manage money-laundering risk](#)

It [requires](#) that they put in place and maintain appropriate policies and procedures and urges them to take into account their [guide](#) on financial crime.

GLOBAL

- [BCBS publishes eighth progress report on adoption of Basel regulatory framework](#)

[Finalised](#) in most jurisdictions for capital and leverage ratios, uneven progress on liquidity ratios and the framework for systemically important entities (as of 31 Mar).

Recent publications of interest (in English and Spanish)

- [Regulation Outlook](#). April 2015
- [Digital Economy Outlook](#). April 2015
- [Regulation Watch](#): Completing banking union
- [Regulation Watch](#): TLAC QIS: the next milestone in designing the optimal loss-absorbing framework
- [Banking Outlook](#). Primer Trimestre 2015 (in Spanish only)

Earlier editions of our Financial Regulation: Weekly Update in [Spanish](#) and in [English](#).

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