

Financial Regulation: Weekly Update. 21 August 2015

Pilar Soler Vaquer / Lucía Pacheco Rodríguez / Santiago Muñoz Trujillo

EUROPE

- [EC signs the three-year ESM financial assistance programme for Greece](#)

Following backing from the [Eurogroup](#), member states and the [ESM](#), [the EC is endorsing](#) the Memorandum of Understanding (MoU) which will authorise financial assistance of up to EUR86bn, subject to implementation of the agreed reforms in Greece.

- [EBA issues its opinion on protected arrangements in a resolution situation](#)

[Publishes](#) technical advice for the EC on classes of arrangements to be protected in a partial transfer of the property of a bank under resolution.

- [EBA on Net Stable Funding Requirements and Leverage Ratio](#)

In response to a request by the EC to obtain further advice, it will incorporate [additional analysis](#) into its calibration reports on Net Stable Funding Requirements and Leverage Ratio.

UNITED KINGDOM

- [FCA and PRA on the accountability of senior managers in insurance companies and overseas banks](#)

They publish near-final [regimes](#) and [requirements](#) for senior managers of non-EEA overseas banks and insurance companies. Implementation: March 2016.

- [PRA issues supervisory statements on Solvency II for insurance firms](#)

Sets out: (i) the list of [codes](#) that firms should use to report information at product level and (ii) how to use product reporting [codes](#) when applying to use an internal model.

- [FCA about the Payment Systems Regulator \(PSR\)](#)

Explains the proposed [method](#) for calculating and collecting PRS fees from participants in regulated payment systems.

GLOBAL

- [BIS and IOSCO on OTC derivatives](#)

Consultation on establishing a uniform, global [unique transaction identifier](#) to identify those transactions which should be reported to trade repositories. Deadline: 30 Sep

- [BIS on counterparty risk](#)

Publishes a set of [Frequently Asked Questions](#) to ensure harmonised application of the new standardised approach for calculating capital requirements. Effective: Jan 2017.

- [BIS offers clarification on applying the Principles for financial market infrastructures](#)

Issues a [note](#) providing guidance on applying these principles to those infrastructures that are owned and operated by central banks.

Recent publications of interest (in English and Spanish)

- [Financial Regulation Outlook](#) July 2015
- [Digital Economy Outlook](#). July-August 2015
- [Regulation Flash](#): The leverage ratio as a macroprudential tool
- [Regulation Watch](#): EU loss-absorbing capacity requirement
- [Banks Outlook](#). Second Quarter 2015

Previous editions of our Weekly Regulation Update in [Spanish](#) and in [English](#)

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