

Financial Regulation: Weekly Update. 04 september 2015

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EUROPE

- [ECON informs on stocktaking and challenges in EU financial services regulation](#)

It [recommends](#) that the EC and ESAs should regularly assess the consistency and proportionality of legislative action, as well as the cumulative impact of reforms, every five years.

- [ESMA on Implementing Technical Standards \(ITS\) for MiFID II](#)

[Consults](#) on: i) the suspension of trading in financial instruments; ii) notifications required for information service providers, and iii) aggregate weekly derivative positions. Deadline: 31 Oct

- [ESMA approves Greek HCMC short selling ban](#)

Publishes official [opinion](#) on the 30-day restriction imposed by the Hellenic Capital Market Commission (HCMC) on short-selling of shares traded on the Athens Stock Exchange.

- [ECB on implementing monetary policy](#)

Publishes [guideline](#) amending: i) counterparty eligibility assessment (includes information on capital, liquidity and leverage), and ii) new classes of assets eligible as collateral.

UNITED KINGDOM

- [PRA publishes three consultations and a supervisory statement on Solvency II](#)

Regarding: i) [Implementing Technical Standards \(ITS\)](#), governance, and risk analysis and solvency; ii) [third-country insurance and pure reinsurance branches](#), and iii) [administration instruments](#) (deadlines: i) and ii) 30 Sep and iii) 11 Sep) and [supervisory statement](#) on accounting principles.

- [FCA regarding changes in Handbook](#)

[Consults](#) on: i) rules and guidance to transpose UCITS V Directive (9 Nov), ii) changes to ensure EU Regulation introducing European long-term investment funds operates effectively (5 Oct) iii) updates to rules and guidance for authorised investment funds (7 Dec).

- [PRA and FCA launch websites for their rulebooks](#)

They contain a complete and consolidated record of their rules and provisions ([PRA](#) and [FCA](#)).

- [UK government consults on effectiveness of rules designed to prevent money-laundering](#)

[Requests comments](#) on effectiveness and proportionality of guidance, rules and proof of ID requirements to cut through red tape. Deadline: 23 October.

GLOBAL

- [BIS / IOSCO on harmonisation of OTC derivative data elements](#)

[Consult](#) on key data elements, for consistent and meaningful aggregation regarding derivatives contracts that should be reported to trade repositories. Deadline: 9 Oct

- [IOSCO publishes final report on peer review regulation of money market funds \(MMFs\)](#)

The [report](#) finds that participating jurisdictions have made progress in introducing implementation measures across the eight reform areas.

- [IOSCO publishes review of incentive alignment for securitisation](#)

[Implementation progress](#) of IOSCO's recommendations (Nov 2012) made in 25 jurisdictions. Only 5 have completed it (China, India, Indonesia, Japan and Turkey) and the EU shows a greater progress than the USA

Recent publications of interest (in English and Spanish)

- [Financial Regulation Outlook](#) September 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 [English](#)

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