

Financial Regulation: Weekly Update. 4 November 2016

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GLOBAL

- [IOSCO reports on implementation of G20/FSB measures to strengthen securities markets](#)

Most jurisdictions have [implemented](#) measures regarding hedge funds, structured products, securitisation and CRA oversight. Work continues in the rest of the areas.

EUROPE

- [EBA-ESMA consult on the assessment of the suitability of members of the management](#)

Includes [key](#) function holders. The goal of the draft Guidelines is to foster and harmonise suitability assessments and guaranteeing sound governance. Deadline: 28 Jan.

- [EBA reviews its guidelines on internal governance](#)

The [objective](#) is to enhance the harmonisation of arrangements, processes and mechanisms according to the CRD IV and considering the proportionality principle. Deadline: 28 Jan.

- [EBA publishes final guidelines on ICAAP and ILAAP information](#)

The objective of the [guidelines](#) is to facilitate a consistent approach to the supervisory assessment of ICAAP and ILAAP frameworks throughout the EU as part of the SREP.

- [EBA consults on Guidelines on authorisation under Payment Service Directive 2 \(PSD2\)](#)

[Guidelines](#) specify the information that applicants must provide to get authorization as payment or electronic money institutions, and service providers for PSD2. Deadline: 3 Feb.

- [FINMA redefines corporate governance guidelines for banks](#)

The Swiss Financial Market Supervisory Authority (FINMA) has considered the most recent findings from the last crisis and the updated [international](#) standards. Entry into force: 1 Jul.

- [EBA publishes final report on target level of national resolution financing arrangements](#)

Recommends changing the basis from covered deposit to a total [liabilities-based](#) measure, particularly total liabilities (excluding own funds) less covered deposits.

- [EBA consults on new prudential regime for investment firms](#)

In [response](#) to EC's call for technical advice on the design of a new prudential regime for investment firms. The aim is to develop a single set of simple requirements. Deadline: 2 Feb.

- [OJEU publishes ITS on Solvency II](#)

Implementing Technical Standard regarding [templates](#) for the submission of information to the supervisory authority. Entry into force 10 Nov.

- [ECB publishes Guide on options and discretions \(O&Ds\)](#)

Publishes [final guide](#) on O&Ds addressed to significant institutions and launches [consultation](#) on draft guidance on O&Ds addressed to less significant banks. Deadline: 5 Jan.

UNITED STATES

- [CFTC further implements trade execution requirement](#)

Further extends the [time-limited](#) no-action relief for swaps executed as part of a package transaction for a list of categories.

Recent publications of interest (in English and Spanish):

- [Flash](#). EBA clarifies use of 2016 EU-wide stress test results in the SREP process
- [Regulation Watch](#). Setting a limit to leverage in banking. May 2016
- [Financial Regulation Outlook](#). October 2016
- [Digital Economy Outlook](#). October 2016

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

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