

Financial Regulation: Weekly Update. 20 January 2017

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EUROPE

- [ESMA and EBA publish joint report on the functioning of CRR with EMIR](#)

The report calls for [clarification](#) of requirements for credit risk, market risk and counterparty credit risk in the CRR to avoid duplication of requirements for derivative transactions.

- [EBA publishes updated XBRL taxonomy for supervisory reporting](#)

[To be used](#) by competent authorities in the submission of supervisory reports on funding plans and benchmarking.

- [EBA issues report on the equivalence of confidentiality regimes](#)

It [assesses](#) professional secrecy and confidentiality regimes of third countries with respect to the CRD. The results are used to issue a new set of recommendations.

- [ESMA publishes briefing on transaction reporting requirements under MiFID II](#)

It [clarifies](#) four important issues: instrument reference data, transparency, double volume cap and transaction reporting. ESMA will start data collection before 3 Jan 2018.

- [ESMA publishes translated MAR guidelines on commodity derivatives](#)

The [translated guidelines](#) under the Market Abuse Regulation clarify the definition of inside information. National authorities have 2 months to confirm whether they intend to comply.

- [OJEU publishes delegated regulation on Regulatory Technical Standards](#)

RTS specifying conditions for [data waiver](#) permissions under CRR for: probability of default, loss given default and own conversion factor estimates.

UNITED KINGDOM

- [PRA publishes Policy Statement and Supervisory Statement on deposit protection](#)

i) PS providing [feedback](#) on a previous consultation regarding deposit protection limit, and ii) SS setting out PRA's [expectations](#) on deposit takers regarding deposit protection rules.

- [PRA and FCA joint consultation on Financial Service Compensation Scheme \(FSCS\)](#)

Seek [comments](#) on the Management Expenses Levy Limit (i.e. the maximum amount the FSCS can levy in 2017/18 without consultation). Deadline: 13 Feb.

UNITED STATES

- [Federal agencies extend comment period on enhanced cyber risk management standards](#)

Fed, OCC and FDIC seek [comments](#) on proposed rulemaking for enhanced cyber risk management standards for large and interconnected entities. New deadline: 17 Feb.

Recent publications of interest (in English and Spanish):

- [Flash](#). Global | 2016 G-SIBs List. November 2016
- [Regulation Watch](#). New package of banking reforms. November 2016
- [Regulation Watch](#). Europe: TLAC implementation and MREL review. November 2016
- [Financial Regulation Outlook](#). January 2017
- [Digital Economy Outlook](#). October 2016

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

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