

Financial Regulation: Weekly Update. 24 March 2017

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GLOBAL

- [BIS publishes report on the implementation assessment of Basel III](#)

Presents an [overview](#) of actions taken by countries to address deviations from Basel standards (as identified by their corresponding RCAPs).

EUROPE

- [EC consults on the operation of the three ESAs](#)

It seeks information to [evaluate](#) the ESAs' operations, in order to check whether they are delivering on their objectives and to look for areas for improvement. Deadline: 16 May.

- [SSM publishes guidance on Non-Performing Loans \(NPLs\)](#)

[Contains](#) criteria and good practices to build a strategy to manage and reduce NPL volumes, including governance and operative framework. Applicable as of its date of publication.

- [ESMA publishes two guidelines under Central Securities Depository Regulation \(CSDR\)](#)

i) On CSDs' [access](#) to CCPs or trading venues, specifies conditions under which access may be denied, detailing the different risks to take in account; ii) indicates how to define rules and procedures to address insolvency. It also includes other recommendations.

- [ESMA publishes report on trends, risks and vulnerabilities](#)

As risk drivers for 2017, it [identifies](#) political uncertainties such as repercussions from upcoming elections in various EU Member States. Market and credit risks remain very high.

- [ESMA signs MoUs with non-EU regulators on CCPs](#)

Under EMIR, ESMA has [signed](#) 5 MoUs with third country authorities to foster cooperation including the exchange of information and the EU recognition of several foreign CCPs.

- [SSM publishes annual report on supervisory activities 2016](#)

[Summarises](#) main supervisory contribution, authorisation and sanctioning processes, role in the EU and

global supervisory scheme, decision-making challenges and budget expenditure.

- [EBA publishes annual assessment of EU supervisory colleges for 2016](#)

Level and quality of engagement in colleges [improved](#) during 2016. It highlights colleges' achievements, identifying areas for improvement and topics for 2017 supervisory agenda.

- [SSM provides feedback on EP's input regarding Banking Union](#)

Following EP's [resolution](#) on the Banking Union - Annual Report 2015, it provides feedback on SREP, single rulebook and reporting requirements, and transparency, among other issues.

- [OJEU publishes Decision \(EU\) 2017/468 of the ECB](#)

The [Decision](#) amends four Articles of Decision ECB/2010/10 on "non-compliance with statistical reporting requirements" and inserts an additional Article. Enters into force: 1 Apr.

- [ESMA publishes translated guidelines](#)

Releases the [official translations](#) of its final guidelines on the validation and review of Credit Rating Agencies methodologies. Guidelines become effective two months from this date.

SPAIN

- [BdE keeps the countercyclical capital buffer \(CCyB\) unchanged at zero](#)

It [announces](#) that the CCyB is kept at 0% for all credit exposures of Spanish institutions during 2Q-2017. This decision follows from the indicators used to assess systemic risk.

UNITED KINGDOM

- [PRA issues consultation paper on regulated fees and levies](#)

It seeks [opinions](#) on the proposal for fees and levies for 2017/18. It includes fee rates, changes in definitions and amendments to certain rules. Deadline: 24 May.

UNITED STATES

- [Federal agencies issue joint report to Congress reviewing existing rules and regulations](#)

Federal Reserve, OCC, FDIC and NCUA jointly [review](#) rules and regulations in order to identify outdated or unnecessary regulations, with a special focus on smaller institutions.

Recent publications of interest (in English and Spanish):

- [Press Article](#). Shadow banking: time to step out into the light. March 2017
- [Regulation Watch](#). White Paper on the future of Europe. March 2017
- [Regulation Watch](#). New package of banking reforms. November 2016
- [Financial Regulation Outlook](#). January 2017
- [Digital Economy Outlook](#). January 2017

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