

Financial Regulation: Weekly Update. 10 November 2017

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GLOBAL

- [IOSCO publishes updates to peer reviews of regulation of MMF and securitisation](#)

The MMF [report finds](#) that liquidity management implementation is less advanced than other issues. In the securitisation report, progress is mixed across jurisdictions.

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

Reveals [11 changes](#) in implementation in 10 jurisdictions. Implementation is most advanced in relation to hedge funds, structured products, securitisation and CRAs oversight.

- [ISDA issues response to the proposals made by the EC in the EMIR review](#)

[Welcomes proposals](#) designed to equip EU regulators with tools to supervise derivatives. Tackling unnecessary burdens in rules would encourage trading, investment and hedging.

EUROPE

- [EBA publishes opinion on regulatory perimeter regarding CRD IV/CRR](#)

Based on the [assessment](#) of the prudential treatment across the EU, it provides clarification on the terms 'financial institution' and 'ancillary services undertaking'.

- [EBA consults on methods of prudential consolidation](#)

The RTS [specifies](#) different approaches for prudential consolidation that can be applied under certain conditions. Deadline: 9 Feb 2018.

- [EIOPA consults on a second set of Advice on Solvency II](#)

[Consults](#) on overarching aspects of the Solvency Capital Requirement standard formula and soliciting stakeholder feedback on key sub-modules. Deadline: 5 Jan 2018.

- [ESMA update Q&As regarding implementation of the Benchmark Regulation \(BMR\)](#)

Includes [two new answers](#) on: i) Scope of the BMR and how it applies outside the EU, and ii) transitional provisions applicable to third country benchmarks.

- [OJEU publishes regulations regarding accounting standards](#)

It publishes regulation regarding, [IFRS 16](#), [IFRS 15](#), [IFRS 4](#), [IFRS 12](#), and [IFRS 7](#). These will be directly applicable in each Member State.

SPAIN

- [CNMV approves circular on information on foreign CISs](#)

It aims to increase and improve the data that foreign Collective Investment Schemes (CISs) sent to the supervisor. It [increases the number](#) of entities required to report.

UNITED KINGDOM

- [PRA provides feedback to the responses on Regulated fees and levies](#)

Sets out final [rules](#) to correct fee rates for the PRA's annual funding requirement. Includes final fee rates other than minimum and transaction cost fees for the year 2017/2018.

Recent publications of interest (in English and Spanish):

- [Financial Regulation Outlook](#). October 2017
- [Digital Economy Outlook](#). September 2017
- [Regulation Watch](#). European Commission withdraws Banking Structural Reform proposal. October 2017
- [Press Article](#). Moving towards a more selective and effective international banking regulation. October 2017
- [Press Article](#). Strengthening the European System of Financial Supervision

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

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