

# Financial Regulation: Weekly Update. 4 May 2018

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## EUROPE

- ECB releases its fifth Macroprudential Bulletin

It covers [five](#) main issues: an [interview](#) with its Vice-Chair; and several articles on: gauging the [systemic importance](#) of SSM significant institutions; how [competition and regulation](#) drive bank and investment fund risk profiles and market shares; among others.

- ECB issues EU financial integration report

It [remarks](#) that financial integration improved modestly within the euro area in 2017, with notable differences also between price-based and quantity-based indicators.

- ESMA launches bond liquidity system under MiFID II

It [publishes](#) liquidity assessment for bonds subject to pre- and post-trade requirements. 220 bonds are sufficiently liquid to be subject to MiFID II's real-time transparency requirements.

- ECB and BoE issue statement on joint working group for Brexit risks

Following a [request](#) from the EC and HM Treasury, they set up a [technical](#) working group on risk management in financial services around UK's departure period. This is a separate body from that negotiating the Withdrawal Agreement.

- ECB publishes European framework for testing cyber resilience

[Facilitates testing](#) for cross-border entities. The new framework (TIBER-EU) looks to help entities gain insight about their protection and detection and to help them fight cyber attacks.

- ESMA publishes translations for guidelines on transfer of data between repositories

These [translations](#) are aimed at the NCAs to which these guidelines apply, they should notify ESMA whether they comply or intend to comply, within two months of the date of publication.

- [EIOPA publishes risk dashboard for April 2018](#)

All [risks](#) remain at a medium level and constant, with the exception of macro risks, which are at high level but constant, due to the low interest rate environment.

## SPAIN

- [BdE publishes financial stability report](#)

The [report](#) identifies as main risk factors for financial stability: i) downward pressure in bank profitability and ii) a potential sharp correction in the price of financial assets.

- [CNMV approves amendment to BME Clearing regulation](#)

The amendment allows BME Clearing (CCP) to [increase and improve](#) the offer of register accounts and it also approves four agreements between BME and trading platforms.

## UNITED STATES

- [OCC adopts rule to increase appraisal threshold for commercial real estate transactions](#)

[Increases](#) the threshold from \$250,000 to \$500,000. Transactions at or below this level have lower requirements. The final rule became effective on 9 April 2018.

- [OCC issues monthly CRA evaluations](#)

Publishes list with [CRA evaluations](#) of 22 national banks and Federal Savings Associations, Results: 1 bank is rated outstanding, 20 banks are rated satisfactory, and one needs to improve.

Recent publications of interest (in English and Spanish):

- [Press Article](#). Liquidity or moratorium? March 2018
- [Press Article](#). Sustainable finance: less and less green. March 2018
- [Digital Economy Outlook](#). March 2018
- [Banking Outlook](#). February 2018
- [Financial Regulation Outlook](#). April 2018

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

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