

# RegWatch newsletter – February 2022

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## This month's News

Go to | [\[CRR/CRD\]](#) | [\[IFR\]](#) | [\[MiFIR/MiFID\]](#) | [\[Climate Risk\]](#) | [\[SECR\]](#) | [\[IFRS\]](#) | [\[Others\]](#) | [\[Acronyms List\]](#)

### CRR/CRD

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**02/02/2022** The EBA publishes its final draft RTS on the list of countries with an advanced economy for calculating the equity risk under the alternative standardised approach (FRTB).

See [the related EBA press release](#).

**10/02/2022** The EC adopts a Delegated Regulation amending Commission Delegated Regulation 2015/61 supplementing the CRR with regard to liquidity coverage requirement for credit institutions. The Delegated Regulation is under scrutiny and should apply from 8 July 2022.

See [the related Delegated Regulation](#).

**21/02/2022** The EBA updates its methodology for assessing third country equivalence of regulatory and supervisory frameworks.

See [the related EBA press release](#).

### IFR

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**11/02/2022** The EBA publishes an opinion on the amendments proposed by the EC as regards the EBA final draft RTS specifying the methodology for calculating the fixed overheads requirements for investment firms in the context of the implementation of the IFR.

See [the related EBA press release](#).

**22/02/2022** The Delegated Regulation (EU) 2022/244 of 24 September 2021 with regard to RTS specifying the amount of total margin for the calculation of the K-factor 'clear margin given' was published in the OJ of the EU. The Delegated Regulation enters into force on 14 March 2022.

See [the related Delegated Regulation](#).

## MiFIR/MiFID

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**21/02/2022** The EC consults on options to enhance the suitability and appropriateness assessments. The consultation runs until 21 March 2022.

See [the related EC consultation](#).

## Climate Risk

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**02/02/2022** The EC presents a Taxonomy Complementary Climate Delegated Act on climate change mitigation and adaptation covering certain gas and nuclear activities.

See [the related EC press release](#).

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**03/02/2022** The ESMA publishes a call for evidence on ESG ratings. The aim is to gather information on the market structure for ESG rating providers in the EU. Stakeholders are invited to submit their responses until 11 March 2022.

See [the related ESMA press release](#).

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**11/02/2022** The ESMA publishes its Sustainable Finance Roadmap 2022-2024. The three priorities for its sustainable finance work are tackling greenwashing and promoting transparency, building NCAs' and ESMA's capacity capacities in the sustainable finance field and monitoring assessing and analysing ESG markets and risks

See [the related ESMA roadmap](#).

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**23/02/2022** The ESMA launches a call for evidence on the methodology to assess climate risk with a new stress testing framework for CCPs. The comments should be sent by 21 April 2022.

See [the related ESMA press release](#).

## SECR

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**02/02/2022** The ESMA makes available a new register to facilitate the notification of STS securitisations by reporting entities to ESMA.

See [the related STS register](#).

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**04/02/2022** The IASB introduces the Exposure Draft Supplier Finance Arrangements in two short webcasts. The Exposure Draft containing the proposed disclosure-only amendments to IAS7 and IFRS 7 is open for comment until 28 March 2022.

See [the related IASB webcast](#).

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**15/02/2022** The IASB issues an update to the IFRS Accounting Taxonomy 2021 to reflect the amendments to IAS 1 and IAS 8.

See [the related IASB press release](#).

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**02/02/2022** The NBB issues a circular regulating the collection of additional life data from insurance companies operating in the Life and Work Accident branches.

See [the related NBB circular](#).

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**07/02/2022** The ESAs recommend actions to ensure the EU's regulatory and supervisory framework remains fit-for-purpose in the digital age.

See [the related EBA press release](#).

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**08/02/2022** The EC extends time-limited equivalence for UK CCPs and consults in order to address the financial stability concerns surrounding the over-reliance on systemic non-EU and further develop competitive clearing services in the EU. The consultation runs until 08 March 2022.

See [the related EC press release](#).

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**10/02/2022** The ECB will not extend capital and leverage relief for banks. Although there is still some uncertainty regarding the impact of the pandemic, banks have ample headroom above their capital requirements and above the leverage ratio requirement.

See [the related ECB press release](#).

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**22/02/2022** The FSB publishes a discussion paper on debt overhang issues of non-financial corporates in the context of the COVID-19 pandemic. Responses should be sent by 8 April 2022.

See [the related FSB press release](#).

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**23/02/2022** The NBB issues a circular about the periodic questionnaire on the prevention of money laundering and terrorist financing.

See [the related NBB circular](#).

## List of acronyms used in this issue

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|       |   |
|-------|---|
| CCP   | Central Clearing Party  |
| CRD   | Directive 2013/36/EU (Capital Requirements Directive)                           |
|       | Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation |
| CRR   | 2019/876/EU (CRR 2)   |
| EBA   | European Banking Authority  |
| EC    | European Commission   |
| ECB   | European Central Bank   |
| ESA   | European Supervisory Authorities  |
| ESG   | Environmental, social and governance  |
| ESMA  | European Securities and Markets Authority                                       |
| EU    | European Union  |
| FRTB  | Fundamental Review of the Trading Book  |
| FSB   | Financial Stability Board   |
| IAS   | International Accounting Standards  |
| IASB  | International Accounting Standards Board  |
| IFR   | Investment Firms Regulation (see IFD)   |
| IFRS  | International Financial Reporting Standard                                      |
| MiFID | Markets in Financial Instruments Directive                                      |
| MiFIR | Markets in Financial Instruments Regulation                                     |
| NBB   | National Bank of Belgium  |
| NCA   | National Competent Authority  |
| OJ    | Official Journal  |
| RTS   | Regulatory Technical Standards  |
| SECR  | Regulation EU 2017/2402 (Securitisation Regulation)                             |
| STS   | Simple, Transparent and Standardized (see Securitization Regulation, CRR)       |
| UK    | United Kingdom  |

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## About Reacfin

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- Actuarial science,
- Risk,
- Portfolio management, and
- Data science.



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