

## RegWatch newsletter – May 2022

---

Catherine Chatelain ([catherine.chatelain@reacfin.com](mailto:catherine.chatelain@reacfin.com)), Elena Atienza ([elena.atienza@reacfin.com](mailto:elena.atienza@reacfin.com))

### This month's News

Go to | [\[CRR/CRD\]](#) | [\[Climate Risk\]](#) | [\[PRIIPs\]](#) | [\[CSDR\]](#) | [\[Others\]](#) | [\[Acronyms List\]](#)

#### CRR/CRD

[\[Go to top\]](#)

**03/05/2022** The EBA publishes its final draft ITS to amend the Implementing Regulation on the mapping of credit assessments of ECAs for securitisation positions. The changes reflect the relevant amendments introduced by the new Securitisation Framework.

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

**12/05/2022** The EC adopts a Delegated Regulation amending the RTS laid down in Delegated Regulation (EU) No 183/2014 as regards the specification of the calculation of specific and general credit risk adjustments. The Regulation will enter into force on the twentieth day following its publication in the OJ of the EU.

See [the related Delegated Regulation](#).

**24/05/2022** The EBA updates the mapping between quantitative disclosure data points and the relevant supervisory reporting data points. The updated mapping applies to the reporting framework 3.0 and the ITS on institutions' Pillar 3 public disclosures.

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

**24/05/2022** The EC adopts an Implementing Regulation amending the ITS Implementing Regulation (EU) 2016/2070 as regards benchmark portfolios, reporting templates and reporting instructions. The Regulation will enter into force on the twentieth day following its publication in the OJ of the EU.

See [the related Implementing Regulation](#).

#### Climate Risk

[\[Go to top\]](#)

**29/04/2022** The FSB launches a consultation on supervisory and regulatory approaches to climate-related risks. The consultation runs until 30 June 2022.

See [the related FSB consultation](#).

---

**02/05/2022** The EBA publishes a Discussion paper on the role of environmental risks in the prudential framework for credit institutions and investment firms. The Paper explores whether and how environmental risks are to be incorporated into the Pillar 1 prudential framework. Comments on the Discussion paper can be sent until 2 August 2022.

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

---

**02/05/2022** The ESAs publish a consultation paper on draft RTS on the content, methodologies and presentation of information in respect of the sustainability indicators for STS securitisations. The consultation runs until 2 July 2022

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

## PRIIPs

[\[Go to top\]](#)

---

**02/05/2022** The ESAs publish their technical advice to the EC on the review of the PRIIPs. The advice will serve as input for developing the Commission's Retail Investment Strategy. The ESAs recommend changes to make the PRIIPs KID more consumer-friendly.

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

---

**10/05/2022** The ESAs issue a joint supervisory statement aiming at improving the quality of descriptions provided by PRIIPs manufacturers and thereby contribute to better protection of retail investors.

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

## CSDR

[\[Go to top\]](#)

---

**10/05/2022** The NBB issues a Communication to specify what the Bank expects in terms of a recovery plan for Belgian credit institutions and Belgian parent companies of credit institutions which also have the regulatory status of CSDs or CSD support organization authorized in Belgium.

See [the related NBB Communication](#).

## Others

[\[Go to top\]](#)

---

**16/05/2022** The EBA consults on the draft ITS specifying the requirements for the information that sellers of NPL shall provide to prospective buyers, seeking to improve the functioning of NPL secondary markets. The consultation runs until 31 August 2022.

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

---

**19/05/2022** The ESMA consults on its proposed guidelines for the EU CCP resolution regime. The consultation runs until 1 August 2022.

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

## List of acronyms used in this issue

[\[Go to top\]](#)

CCP	Central Clearing Party
CRD	Directive 2013/36/EU (Capital Requirements Directive)
CRR	Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation 2019/876/EU (CRR 2)
CSD	Central Securities Depository
CSDR	Regulation EU 909/2014 (Settlement and Central Securities Depositories)
EBA	European Banking Authority
EC	European Commission
ECAI	External Credit Assessment Institution
ESA	European Supervisory Authorities
ESMA	European Securities and Markets Authority
EU	European Union
FSB	Financial Stability Board
ITS	Implementing Technical Standards
KID	Key Information Document (PRIIPs Regulation)
NBB	National Bank of Belgium
NPL	Non-Performing Loan
OJ	Official Journal
PRIIPs	Packaged Retail and Insurance-Based Investment Products
RTS	Regulatory Technical Standards
STS	Simple, Transparent and Standardized (see Securitization Regulation, CRR)

## About Reacfin

Reacfin S.A. is a Belgian-based consulting firm specialized in

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

# Reacfin

We develop innovative solutions and robust tools for financial institutions.

Over the years we have now served in excess of 150 different financial institutions, the vast majority of which are recurrent clients, which we see as the most convincing indicator of our clients' satisfaction.

Missions we regularly perform consist of model design, developments and deployment, model validation, definition of risk and portfolio management policies, organization and governance advisory, strategic asset allocations or specialized management consulting with regard to risk and portfolio management problems.

We articulate our offer along 3 brands:



Technical advisory in model development, deployments, validation and maintenance.  
Specialized consulting in Financial Institutions organization, governance and business strategy



Tailored computational solutions designed and developed to integrate smoothly into your company's systems processes (incl. open-source offerings)



Combination of on-site and on-line executive education solutions including theoretical and methodological concepts, real-life case studies and exercises

For more information, please visit our website [www.reacfin.com](http://www.reacfin.com) or contact our managing partner:



Xavier Marechal

Tel: +32 472 72 32 05

Mail : [xavier.marechal@reacfin.com](mailto:xavier.marechal@reacfin.com)