

## RegWatch newsletter – September 2022

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### This month's News

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#### CRR/CRD

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**14/09/2022** The NBB publishes a Circular regarding periodic qualitative and quantitative reporting obligation concerning proprietary trading activity.

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

**29/09/2022** The NBB maintains countercyclical capital buffer for financial institutions at 0% for the fourth quarter of 2022.

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

#### CSDR

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**26/09/2022** The opinion of the ECB on a proposal for a regulation amending CSDR is published in the OJ of the EU. The ECB mostly welcomes the proposal and adds several suggestions.

See [the related ECB opinion](#).

#### MiFIR/MiFID

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**23/09/2022** The ESMA publishes final guidelines on certain aspects of the MiFID II suitability requirements. The assessment of suitability is one of the most important requirements for investor protection in the MiFID framework.

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

**26/09/2022** The ESMA consults on how NCAs should ensure that trading venues have appropriate communication protocols in case of a market outage. The consultation runs until 16 December 2022.

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

## Climate Risk

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**30/09/2022** The ESAs deliver their final report with draft RTS regarding the disclosure of financial products' exposure to investments in fossil gas and nuclear energy activities under the SFDR.

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

## IFR

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**05/09/2022** Commission Delegated Regulation (EU) 2022/1455 of 11 April 2022 supplementing the IFR with regard to RTS for own funds requirement for investment firms based on fixed overheads is published in the OJ of the EU. The Regulation enters into force on the twentieth day following its publication in the OJ of the EU.

See [the related Delegated Regulation](#).

## IFRS

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**08/09/2022** The IASB publishes proposals to update its Accounting Standard for small and medium-sized entities. The deadline for comments is 7 March 2023.

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

**09/09/2022** Commission Regulation (EC) No 2022/1491 of 8 September 2022 is published in the OJ of the EU and adopts amendments to IFRS 17. The amendment to the transition requirements allows companies to overcome one-time classification differences of comparative information of the previous reporting period upon initial application of IFRS 17 and IFRS 9

See [the related Commission Regulation](#).

**22/09/2022** The IASB issues narrow-scope amendments to IFRS 16 Leases, which add to requirements explaining how a company accounts for a sale and leaseback after the date of the transaction.

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

## Others

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**20/09/2022** The EBA publishes final draft RTS specifying the minimum performance-related triggers for STS on-balance-sheet securitisations that feature non-sequential amortisation.

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

**22/09/2022** The EIOPA publishes two supervisory statements on exclusions related to systemic events such as pandemic, natural catastrophes or large cyber-attacks, and on the management of non-affirmative cyber exposures.

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

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**28/09/2022** The EBA publishes final Guidelines on transferability to support the resolvability assessment for transfer strategies. The transferability Guidelines complement the resolvability Guidelines, published on 13 January 2022. Institutions and resolution authorities should comply with these Guidelines in full by 1 January 2024.

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

## List of acronyms used in this issue

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CRD	Directive 2013/36/EU (Capital Requirements Directive)
CRR	Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation 2019/876/EU (CRR 2)
CSDR	Regulation EU 909/2014 (Settlement and Central Securities Depositories)
EBA	European Banking Authority
EC	European Commission
ECB	European Central Bank
EIOPA	European Insurance and Occupational Pensions Authority
ESA	European Supervisory Authorities
ESMA	European Securities and Markets Authority
EU	European Union
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
SFDR	Sustainable Finance Disclosure Regulation
STS	Simple, Transparent and Standardized (see Securitization Regulation, CRR)

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