

## RegWatch newsletter – March 2024

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

### This month's News

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

#### CRR/CRD

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

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**04/03/2024** The EBA consults on draft RTS on off-balance sheet items under the standardised approach of credit risk. These RTS are part phase 1 of the EBA roadmap on the implementation of the EU banking package. The consultation runs until 4 June 2024.

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

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**07/03/2024** The BCBS consults on potential measures to address window-dressing behaviour in the context of the framework for G-SIBs. Potential revisions would require banks to report and disclose the indicators used to calculate G-SIB scores based on average values over the reporting year, rather than year-end values. The consultation runs until 7 June 2024.

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

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**28/03/2024** The NBB confirms previous decisions on the countercyclical capital buffer for credit institutions.

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

#### MiFIR/MiFID

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

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**27/03/2024** The ESMA publishes a statement including practical guidance supporting the transition and the consistent application of the revised MiFIR.

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

#### MiCAR

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

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**08/03/2024** The EBA consults on the Guidelines for the plans to orderly redeem asset-referenced or e-money tokens in the event that the issuer fails to fulfil its obligations under MiCAR. The consultation runs until 10 June 2024.

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

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**13/03/2024** The EBA publishes the final draft RTS that set out the requirements, templates and procedures for handling complaints received by issuers of ARTs.

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

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**25/03/2024** The ESMA publishes its first Final Report under the MiCAR which aims to foster clarity and predictability and to promote fair competition between CASPs and a safer environment for investors across the EU.

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

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**25/03/2024** The ESMA publishes its third consultation package under the MiCAR. ESMA is seeking input on four sets of proposed rules and guidelines. The consultation runs until 25 June 2024.

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

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## EMIR

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

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**27/03/2024** The ESMA publishes a public statement on deprioritising supervisory actions linked to the clearing obligation for TC PSA, pending the finalisation of the review of EMIR.

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

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## Climate Risk

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

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**26/03/2024** The ESMA consults on draft RTS related to the registration and supervision of external reviewers under the EuGB. ESMA's proposals relate to the registration and supervision of entities interested in becoming external reviewers of EU Green Bonds and aim to clarify the criteria used for assessing an application for registration by an external reviewer. The consultation runs until 14 June 2024.

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

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## IFRS

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

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**14/03/2024** The IASB consults on proposals to improve reporting of acquisitions. The IASB is proposing amendments to IFRS 3 Business Combinations and to IAS 36 Impairment of Assets. The comment period for the Exposure Draft is open until 15 July 2024.

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

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**28/03/2024** The IASB publishes for public comment the Addendum to the Exposure Draft Third edition of the IFRS for SMEs Accounting Standard, which supplements the exposure draft published in September 2022. The deadline for comments is 31 July 2024.

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

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**05/03/2024** The EC publishes a Commission Delegated Regulation supplementing the SECR with regard to RTS specifying for STS non-ABCP traditional securitisation, and for STS on-balance-sheet securitisation, the content, methodologies and presentation of information related to the principal adverse impacts of the assets financed by the underlying exposures on sustainability factors. The adopted text will now be examined by the EP and the Council of the EU.

See [the related Commission Delegated Regulation](#).

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**26/03/2024** There was published in the OJ of the EU Directive 2024/927 of 13 March 2024, amending the AIFMD and the UCITS Directive as regards delegation arrangements, liquidity risk management, supervisory reporting, the provision of depository and custody services and loan origination by alternative investment funds.

See [the related EU Directive](#).

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**26/03/2024** The NBB publishes Communications regarding guidelines on recovery plans and guidelines on simplified obligations for recovery plans.

See [Communication NBB\\_2024\\_06 regarding guidelines on recovery plans for stockbroking firms](#).

See [Communication NBB 2024 06 regarding guidelines on recovery plans for credit institutions](#).

See [Communication NBB\\_2024\\_07 regarding guidelines on simplified obligations for recovery plans for stockbroking firms](#).

See [Communication NBB\\_2024\\_07 regarding guidelines on simplified obligations for recovery plans for credit institutions](#).

## List of acronyms used in this issue

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

ABCP	Asset-Backed Commercial Paper
AIFMD	Alternative Investment Fund Manager Directive
ART	Asset-Referenced Token
BCBS	Basel Committee on Banking Supervision
CASP	Crypto-Asset Service Provider
CRD	Directive 2013/36/EU (Capital Requirements Directive)
CRR	Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation 2019/876/EU (CRR 2)
EBA	European Banking Authority
EC	European Commission
EMIR	European Markets Infrastructure Regulation
EP	European Parliament
ESMA	European Securities and Markets Authority
EU	European Union
EuGB	Regulation (EU) 2023/2631 (European Green Bond Regulation)
G-SIB	Global Systemically Important Bank
IAS	International Accounting Standards
IASB	International Accounting Standards Board
IFRS	International Financial Reporting Standard
MiCAR	Markets in Crypto-Assets Regulation
MiFID	Markets in Financial Instruments Directive
MiFIR	Markets in Financial Instruments Regulation
NBB	National Bank of Belgium
OJ	Official Journal
PSA	Pension Scheme Arrangement
RTS	Regulatory Technical Standards
SECR	Regulation EU 2017/2402 (Securitisation Regulation)
SME	Small and Medium-sized Enterprise
STS	Simple, Transparent and Standardized (see Securitization Regulation, CRR)
TC	Third-Country
UCITS	Undertakings for the Collective Investment in Transferable Securities

# About Reacfin

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Xavier Marechal

Tel: +32 497 48 98 48

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