

## RegWatch newsletter – June 2024

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### This month's News

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#### CRR/CRD

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**06/06/2024** The EBA consults on three sets of draft RTS aiming to standardise the collection and the record of operational risk losses and to provide clarity on the exemptions for the calculation of the annual operational risk loss and on the adjustments to the loss data set that banks must perform in case of merged or acquired entities or activities. The consultation runs until 6 September 2024.

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

**12/06/2024** The NBB issues the Commission Implementing Regulation (EU) 2024/1618 of 6 June 2024 amending Implementing Regulation (EU) 2021/763 laying down implementing technical standards for the application of CRR and BRRD with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities.

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

**19/06/2024** The NBB confirms previous decisions on the countercyclical capital buffer for credit institutions.

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

**21/06/2024** The EBA publishes a final draft ITS on public disclosures by institutions. These ITS will ensure that market participants have sufficient comparable information to assess the risk profiles of institutions and understand compliance with CRR 3 requirements, further promoting market discipline.

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

**24/06/2024** The EBA publishes its final draft amending RTS on the SA for CCR. These amendments are part of the new roadmap on the Banking Package.

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

**25/06/2024** The NBB issues Commission Delegated Regulation (EU) 2024/1780 of 13 March 2024 supplementing CRR with regard to RTS specifying the conditions under which institutions are allowed to calculate  $K_{IRB}$  in relation to the underlying exposures of a securitisation transaction.

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

## Climate Risk

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**18/06/2024** The ESAs publish a joint Opinion on the assessment of the SFDR. The ESAs call for a coherent sustainable finance framework that caters for both the green transition and enhanced consumer protection, taking into account the lessons learned from the functioning of the SFDR.

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

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**19/06/2024** The NGFS publishes its second edition of the guide on climate-related disclosure for central banks.

See [the related NGFS Guide](#).

## IFR/IFD

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**03/06/2024** The EBA and the ESMA consult on the potential review of the investment firms' prudential framework. The discussion paper aims at gathering early stakeholder feedback to inform the response to the EC's CfA. The consultation runs until 3 September 2024.

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

## FRTB

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**20/06/2024** The EBA publishes its final draft RTS on the conditions for assessing the materiality of model extensions and changes, as well as changes to the subset of modellable risk factors, applicable under the FRTB rules.

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

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**28/06/2024** The EBA publishes its final draft RTS clarifying the extraordinary circumstances for continuing the use of internal models and disregarding certain overshootings in accordance with the FRTB framework.

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

## MiCAR

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**06/2024** The EBA publishes regulatory products under the MiCAR.

[On 6 June, on governance, conflicts of interest and remuneration.](#)

[On 13 June, on prudential matters, namely own funds, liquidity requirements, and recovery plans.](#)

[On 19 June, on reporting, liquidity stress testing and supervisory colleges.](#)

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**27/06/2024** The EBA and the ESMA publish joint guidelines on suitability of management body members and shareholders for entities under MiCAR.

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

## Others

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**03/06/2024** The NBB issues the Royal Decree of 29 February 2024 approving the NBB regulation of 12 December 2023 on the fitness of the responsible persons for the compliance function.

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

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**18/06/2024** The Insurance Commission issues an opinion DOC/C2024/2 on a draft royal decree on the information obligations of insurers with regard to costs charged on insurance products that are eligible for tax reductions.

See [the related Insurance Commission opinion](#).

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**27/06/2024** The NBB issues Circular NBB\_2024\_09 to financial institutions on acquisitions, increases, reductions and transfers of qualifying holdings.

See [the related NBB Circular](#).

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**27/06/2024** The NBB issues Communication NBB\_2024\_10 to candidate shareholders and assigning shareholders.

See [the related NBB Circular](#).

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**28/06/2024** The EBA publishes its amended Guidelines on arrears and foreclosure following the changes introduced in the MCD.

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

## List of acronyms used in this issue

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BRRD	Directive 2014/59/EU (Bank Recovery and Resolution Directive)
CCR	Counterparty Credit Risk
CfA	Call for Advice
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
ESA	European Supervisory Authorities
ESMA	European Securities and Markets Authority
EU	European Union
FRTB	Fundamental Review of the Trading Book
IFD	Directive (EU) 2019/2034 (Investment Firms Directive)
IFR	Investment Firms Regulation (see IFD)
ITS	Implementing Technical Standards
MCD	Mortgage Credit Directive
MiCAR	Markets in Crypto-Assets Regulation
NBB	National Bank of Belgium
NGFS	Network for Greening the Financial System
RTS	Regulatory Technical Standards
SA	Standard Approach (see CRR/Solvency)
SFDR	Sustainable Finance Disclosure Regulation

# About Reacfin

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