

RegWatch newsletter – February 2026

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This month's News

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CRR/CRD

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09/02/2026 EBA consults on its Discussion Paper on the simplification and assessment of the credit risk framework. The consultation runs until 10 May 2026.

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

13/02/2026 EBA publishes its final Guidelines on proportionate retail diversification methods under the CRR. The Guidelines provide a harmonised framework to assess whether their retail portfolios are sufficiently diversified, while ensuring a proportionate application for smaller institutions.

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

25/02/2026 EBA and ESMA consult on the revised joint Guidelines on the assessment of the suitability of members of the management body and key function holders. Additionally, the EBA consults on draft RTS specifying the documentation and information that large institutions must submit to competent authorities. The consultations run until 25 May 2026.

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

26/02/2026 EBA responds to the EC's amendments to the draft RTS specifying what constitutes an equivalent legal mechanism to ensure the completion of a residential property under construction within a reasonable timeframe, as laid down in the CRR.

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

IRRD

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16/02/2026 EIOPA publishes the first batch of guidelines and draft technical standards related to the IRRD. The package includes guidelines and technical standards covering different aspects of the framework, such as pre-emptive recovery plans, resolution plans and resolvability of insurance undertakings and groups.

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

MiFIR/MiFID

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19/02/2026 ESMA, together with NCAs, agrees supplementary deferrals that may be applied on top of the standard MiFIR deferral regime for sovereign bonds. The supplementary deferrals should start applying on 4 May 2026.

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

23/02/2026 ESMA withdraws its guidelines on the MiFID II/ MiFIR obligations on market data, effective immediately, reflecting its ongoing commitment to simplifying rules and reducing unnecessary compliance burdens for market participants. The decision aligns the framework with the newly applicable RTS on the obligation to make market data available to the public on a reasonable commercial basis.

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

Solvency II

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03/02/2026 EIOPA consults on the supervisory statement on the authorisation and ongoing supervision of (re)insurance undertakings related to private equity firms aimed at promoting consistent, high-quality and risk-based supervision across the EU. The consultation runs until 30 April 2026.

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

04/02/2026 EIOPA consults on the prudential treatment of adaptation measures under Solvency II, aimed to assess the interplay between risk mitigation and capital requirements for natural catastrophe insurance. The consultation runs until 17 April 2026.

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

13/02/2026 EIOPA publishes revised Guidelines on the supervisory review process and on the treatment of market and counterparty risk exposures in the standard formula. The primary objective of the revision is to update the Guidelines in view of the Solvency II review, by clarifying and streamlining existing rules, and by bringing emerging risks within their scope.

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

18/02/2026 Commission Delegated Regulation (EU) 2026/269 of 29 October 2025 amending Delegated Regulation (EU) 2015/35 as regards technical provisions, long-term guarantee measures, own funds, equity risk, spread risk on securitisation positions, other standard formula capital requirements, reporting and disclosure, proportionality and group solvency is published in the OJ of the EU. The Regulation shall apply from 30 January 2027, along with the reviewed Solvency II Directive.

See [Commission Delegated Regulation \(EU\) 2026/269 of 29 October 2025](#).

20/02/2026 ESMA publishes a supervisory briefing on the representativeness obligation linked to the AAR.

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

23/02/2026 ESMA consults on guarantees as CCP collateral and on certain aspects of CCP investment policy, following the review of EMIR 3. The consultation runs until 30 April 2026.

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

25/02/2026 ESMA publishes its draft RTS setting out new and revised clearing thresholds under EMIR 3. The proposed thresholds ensure continuity in the coverage of systemic risk in OTC derivative markets while avoiding unnecessary complexity and additional compliance burdens for market participants.

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

26/02/2026 ESMA consults on the requirements for how PTRR services can benefit from the conditioned exemption from the clearing obligation introduced under EMIR 3. The consultation runs until 20 April 2026.

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

Climate Risk

16/02/2026 EIOPA publishes an Opinion on the draft amended ESRS developed by the EFRAG. In this Opinion, EIOPA assesses whether the revised ESRS ensure the availability of key corporate sustainability data to (re)insurance undertakings and occupational pension funds, maintain consistency with other EU legislation – such as Solvency II - and facilitate interoperability with other international standards, including the IFRS.

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

18/02/2026 EBA publishes an Opinion on the draft amended ESRS developed by the EFRAG. The EBA recognises through this Opinion the progress achieved in simplifying elements of the initial standards while also highlighting key issues that require further attention - most notably, the permanent nature of certain reliefs.

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

18/02/2026 ESMA issues its opinion on the draft revised ESRS developed by the EFRAG. ESMA welcomes EFRAG's proposed changes to the ESRS and finds room for specific modifications.

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

IFRS

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16/02/2026 Commission Regulation (EU) 2026/338 of 13 February 2026 amending Regulation (EU) 2023/1803 as regards IFRS 18 is published in the OJ of the EU. Each company shall apply the amendment at the latest as from the commencement date of its first financial year starting on or after 1 January 2027.

See [Commission Regulation \(EU\) 2026/338 of 13 February 2026](#).

19/02/2026 IASB publishes a consultation proposing targeted amendments to clarify which investments a company is eligible to measure using the fair value option in IAS 28 Investments in Associates and Joint Ventures. The consultation is open until 20 April 2026 and the IASB plans to finalise any amendments by mid-2026.

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

Others

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11/02/2026 EC consults on the competitiveness of the EU banking sector. This consultation seeks stakeholders' feedback on the state of the banking sector in view of informing the preparation of the EC's work to achieve a true single market in banking, improve capital mobility across the EU and foster the international competitiveness of the EU banking sector. The consultation runs until 19 April 2026.

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

19/02/2026 ESMA launches a consultation proposing amendments to its MAR guidelines on the delay in the disclosure of inside information. The consultation runs until 29 April 2026.

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

27/02/2026 Commission Delegated Regulation (EU) 2026/465 of 17 November 2025 supplementing AIFMD and Commission Delegated Regulation (EU) 2026/466 of 17 November 2025 supplementing UCITS, both with regard to RTS specifying the characteristics of liquidity management tools are published in the OJ of the EU.

See [Commission Delegated Regulation \(EU\) 2026/465 of 17 November 2025](#).

See [Commission Delegated Regulation \(EU\) 2026/466 of 17 November 2025](#).

List of acronyms used in this issue

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AAR	Active Account Requirement
AIFMD	Alternative Investment Fund Manager Directive
CCP	Central Clearing Counterparty
CRD	Directive 2013/36/EU (Capital Requirements Directive), amended by Directive 2024/1619/EU (CRD VI)
CRR	Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation 2024/1623/EU (CRR III)
EBA	European Banking Authority
EC	European Commission
EFRAG	European Financial Reporting Advisory Group
EIOPA	European Insurance and Occupational Pensions Authority
EMIR	European Markets Infrastructure Regulation
ESMA	European Securities and Markets Authority
ESRS	European Sustainability Reporting Standards
EU	European Union
IAS	International Accounting Standards
IASB	International Accounting Standards Board
IFRS	International Financial Reporting Standard
IRRD	Insurance Recovery and Resolution Directive
MAR	Market Abuse Regulation
MiFID	Markets in Financial Instruments Directive
MiFIR	Markets in Financial Instruments Regulation
NCA	National Competent Authority
OJ	Official Journal
OTC	Over the counter
PTRR	Post-Trade Risk Reduction (see EMIR)
RTS	Regulatory Technical Standards
UCITS	Undertakings for the Collective Investment in Transferable Securities

About Reacfin

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