

RegWatch newsletter – March 2026

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This month's News

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CRR/CRD

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02/03/2026 EBA publishes its final Guidelines on instruments for the capital endowment requirement for third-country branches under the CRD.

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

05/03/2026 EBA publishes its final Report on the draft ITS on the supervisory reporting of third country branches under the CRD.

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

11/03/2026 NBB maintains countercyclical capital buffer for credit institutions at 1.25%.

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

19/03/2026 EBA publishes final draft amending RTS on own funds and eligible liabilities shortening the timeframe for competent and resolution authorities to process institution's applications to reduce own funds and eligible liabilities instruments from four to three months.

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

30/03/2026 EBA publishes RTS on material model changes that introduces targeted amendments that significantly reduce the number of changes classified as material, allowing supervisors to apply a more risk-based approach in the supervision of IRB models.

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

MiFIR/MiFID

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27/03/2026 ESMA postpones the rollout of the new solution for Commodity Derivatives Weekly Position Reporting, originally scheduled for 1 April 2026. A revised go live date will be communicated once the necessary fixes have been fully implemented and validated.

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

Solvency II

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13/03/2026 EIOPA consults on potential inefficiencies, overlaps and inconsistencies in regulatory reporting and disclosure requirements, as well as on possible solutions to address them. The responses received will inform EIOPA's work on a final report to the EC. The consultation runs until 10 June 2026.

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

30/03/2026 EIOPA submits draft amendments of two ITS that set out supervisory reporting and disclosure requirements under Solvency II. The proposed amendments incorporate changes necessitated by the recent review of Solvency II while also supporting EC's initiative to simplify rules and ease administrative burdens by reducing the reporting burden by at least 25% across all sectors (35% for SME).

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

EMIR

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17/03/2026 EBA consults on draft Guidelines and draft RTS on IMMA under the EMIR. These consultations mark an important step in ensuring that models used for the exchange of initial margin for non-centrally cleared derivatives are subject to a robust, efficient and harmonised authorisation process across the EU. The consultations run until 17 June 2026.

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

Climate Risk

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17/03/2026 EC consults on revision of criteria for sustainable economic activities. The proposed changes aim to make the framework simpler and easier to use. The consultation runs until 14 April 2026.

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

17/03/2026 NBB issues Circular NBB_2026_03 relating to EBA Guidelines of 5 November 2025 on environmental scenario analysis (EBA/GL/2025/04).

See [the related NBB Circular](#).

26/03/2026 ISSB publishes an Exposure Draft proposing amendments to three SASB Standards and consequential amendments to the Industry-based Guidance on Implementing IFRS S2 Climate-related Disclosures. The 120-day comment period closes on 24 July 2026.

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

02/03/2026 EC consults on obstacles that private equity investors face when exiting their investments and possible ways to address these obstacles. The consultation runs until 27 April 2026.

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

List of acronyms used in this issue

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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
EIOPA	European Insurance and Occupational Pensions Authority
EMIR	European Markets Infrastructure Regulation
ESMA	European Securities and Markets Authority
EU	European Union
IFRS	International Financial Reporting Standard
IMMA	Initial Margin Model Authorisation
IRB	Internal-Ratings Based
ISSB	International Sustainability Standards Board
ITS	Implementing Technical Standards
MiFID	Markets in Financial Instruments Directive
MiFIR	Markets in Financial Instruments Regulation
NBB	National Bank of Belgium
RTS	Regulatory Technical Standards
SASB	Sustainability Accounting Standards Board
SME	Small and Medium Enterprises

About Reacfin

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The company started its activities in 2004 as a spin-off of department of UCLouvain School of Statistics, Biostatistics and Actuarial Science.

In its early days, we focused on actuarial consultancy services for Belgian Pension Funds, Insurance Companies and Mutual organizations. Rapidly, in the following years, we expanded our business internationally and broadened our scope of services to Risk Management, Quantitative Finance, Portfolio Management and Data Analytics for Financial Institutions in the broader sense (i.e. Insurers, Banks, Asset Managers, Pension Funds, Financial Market Infrastructures and Regulators). Today, Reacfin is extending its range of services to include process automation, the introduction of AI and, more generally, the optimal use of corporate and external data.

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