

RegWatch newsletter – April 2026

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This month's News

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Solvency II

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07/04/2026 EIOPA publishes the technical specifications for small and non-complex undertakings and groups.

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

15/04/2026 EIOPA consults on the proposed shortening of 13 sets of Guidelines to further streamline the revised Solvency II framework. The consultation runs until 8 July 2026.

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

15/04/2026 EIOPA consults on the treatment of proportional reinsurance treaties with features that may jeopardise the balance between the SCR relief triggered by the treaty and the effective transfer of risk they provide. The consultation runs until 17 July 2026.

See [the related press release](#).

20/04/2026 EIOPA publishes revised Guidelines on the systematic exchange of information within Colleges of Supervisors. The updated Guidelines promote a proportionate and practical approach to the sharing of relevant information among supervisors.

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

DORA

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02/04/2026 NBB issues Circular NBB_2026_04 relating to the reporting of major ICT-related incidents and voluntary notification of significant cyber threats under DORA. This circular constitutes a revision of circular NBB_2025_02.

See [the related NBB Circular](#).

02/04/2026 NBB issues Circular NBB_2026_05 relating to the submission of the register of information required by DORA. This circular constitutes a revision of circular NBB_2025_03.

See [the related NBB Circular](#).

Climate Risk

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09/04/2026 EIOPA and ESM publish a discussion paper on natural catastrophe risk management.

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

09/04/2026 NGFS releases a new package of materials to support the assessment of nature-related financial risks.

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

29/04/2026 ESMA launches a public consultation on draft guidelines on endorsement under the ESG Ratings Regulation. ESMA welcomes comments on the consultation paper until 29 May 2026.

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

CRR/CRD

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09/04/2026 EBA consults on revised Guidelines on limits on exposures to shadow banking entities carrying out banking activities outside a regulated framework. The consultation runs until 9 July 2026.

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

10/04/2026 EBA consults on revised ITS on supervisory reporting and on supervisory benchmarking reporting to deliver a simpler, smarter and more proportionate framework. The consultation runs until 10 July 2026, except for IFRS 18-related changes in FINREP, where the deadline is 10 May 2026.

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

23/04/2026 EBA publishes an Opinion on the EC's proposed amendments to the final draft RTS specifying operational risk requirements under the CRR.

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

29/04/2026 EBA streamlines its Guidelines on connected clients, following the entry into force of new, directly applicable EU legislation.

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

29/04/2026 EBA publishes its final Guidelines on Supervisory Independence under the CRD. The Guidelines further clarify the arrangements that competent authorities should have in place to prevent and manage conflicts of interest involving both their staff and the members of their governance bodies.

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

IRRD

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24/04/2026 EIOPA submits draft technical standards supporting the implementation of the IRRD, on the establishment and functioning of resolution colleges and on procedures and a minimum set of standardised forms and templates that insurers must submit to resolution authorities for the preparation of resolution plans.

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

FRTB

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21/04/2026 EC consults on a draft delegated act on the FRTB. The proposed amendments aim to support a level playing field for EU banks competing internationally in trading activities by offsetting the negative capital impact of the FRTB for a period of three years. The consultation runs until 19 May 2026.

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

Others

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16/04/2026 ESMA launches a call for evidence to gather stakeholder views on the purposes, market practices, needs and risks associated with restricted subscription and private credit ratings. ESMA will consider all responses received by 31 May 2026.

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

29/04/2026 FSB publishes final guidance for authorities to assess which insurers should be subject to recovery and resolution planning requirements.

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

30/04/2026 ESMA launches a call for evidence on observed trends and potential regulatory implications of the evolution of trading in European equity markets between 2022 and 2025. The consultation runs until 30 June 2026.

See [the related ESMA 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)
DORA	Digital Operational Resilience Act
EBA	European Banking Authority
EC	European Commission
EIOPA	European Insurance and Occupational Pensions Authority
ESG	Environmental, social and governance
ESM	European Stability Mechanism
ESMA	European Securities and Markets Authority
EU	European Union
FINREP	European Financial Reporting Framework
FRTB	Fundamental Review of the Trading Book
FSB	Financial Stability Board
ICT	Information and Communication Technology
IFRS	International Financial Reporting Standard
IRRD	Insurance Recovery and Resolution Directive
ITS	Implementing Technical Standards
NBB	National Bank of Belgium
NGFS	Network for Greening the Financial System
RTS	Regulatory Technical Standards
SCR	Solvency Capital Requirement

About Reacfin

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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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