RegWatch newsletter – August 2026

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This month's News

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CRR/CRD

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07/08/2026 NBB issues Law of 22 July 2026 aimed at ensuring the transposition of Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches and environmental, social and governance risks, Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023 amending certain Directives as regards the establishment and functioning of the European Single Access Point, Directive (EU) 2024/2994 of the European Parliament and of the Council of 27 November 2024 amending Directives 2009/65/EC, 2013/36/EU and (EU) 2019/2034 as regards the treatment of concentration risk arising from exposures to central counterparties and counterparty risk in centrally cleared derivative transactions, and containing miscellaneous provisions.

See the related NBB press release.

25/08/2026 EBA consults on three draft RTS on the reclassification of investment firms as credit institutions, when they exceed the EUR 30 billion total assets threshold. The proposals clarify how total assets should be calculated against this threshold, how investment firms should report this information to competent authorities, and the conditions under which competent authorities can decide to grant a waiver. The revised RTS reflect the 2024 amendments to the CRD and contribute to a more proportionate and risk-based application of the framework for investment firms. The consultation runs until 25 November 2026.

See the related EBA press release.

26/08/2026 EBA consults on draft RTS specifying the operational risk management framework that institutions must have in place as per Article 323 of the CRR3. The draft RTS set out harmonised, proportionate requirements for the governance, management process and systems institutions should use to identify, assess, monitor and manage operational risk. The consultation runs until 31 December 2026.

See the related EBA press release.

EMIR

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03/08/2026	The ESAs propose amendments to simplify the bilateral margin requirements of the EC's Delegated Regulation (EU) 2016/2251. See the related EBA press release.
05/08/2026	EBA consults on a new reporting framework to support the validation and ongoing monitoring of initial margin models based on the SIMM developed by the ISDA. The proposed reporting requirements will provide the EBA with information necessary to effectively perform its role as central validator of pro forma models under EMIR, while ensuring a proportionate approach for reporting entities. The consultation runs until 2 November 2026. See the related EBA press release.
18/08/2026	ESMA consults on a proposed annual reporting framework under EMIR for clearing activity at recognised third-country CCPs, aimed at improving supervisory visibility of EU firms' exposures to such CCPs. The consultation runs until 12 October 2026. See the related ESMA press release.

FRTB

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03/08/2026	EBA publishes a no-action letter on the boundary between the banking book and the trading book and shared technical clarifications on issues linked to the EC's Delegated Act modifying the calculation of own funds requirements for market risk based on the FRTB framework. See the related EBA press release.

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List of acronyms used in this issue

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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
EMIR	European Markets Infrastructure Regulation
ESA	European Supervisory Authorities
ESMA	European Securities and Markets Authority
EU	European Union
FRTB	Fundamental Review of the Trading Book
ISDA	International Swaps and Derivatives Association
NBB	National Bank of Belgium
RTS	Regulatory Technical Standards
SIMM	Standard Initial Margin Model

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