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RegWatch newsletter – October 2026

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This month's News

Go to | [Climate Risk] | [CSDR] | [EMIR] | [MiCAR] | [IFRS] | [Others] | [Acronyms List]

Climate Risk

[Go to top]

13/10/2026 NGFS publishes Nature-related risks: a Compendium of Implementation Practices to guide Action by Central Banks and Supervisors.

See the related NGFS press release.

21/10/2026 NBB issues Circular 2026_19 relating to Prudential planning for the monitoring of ESG risks by small and non-complex institutions.

See the related NBB press release.

29/10/2026 ESMA publishes its Final Report providing technical advice to the EC on simplifying KPIs under the Taxonomy Disclosures Delegated Act. The proposals support ESMA's simplification and burden reduction objectives, while focussing reporting on information that is useful for decision-making, and preserving the relevance, comparability and reliability of Taxonomy disclosures.

See the related ESMA press release.

29/10/2026 EBA publishes its response to the EC's Call for Technical Advice on certain KPIs and other aspects of the Disclosures Delegated Act under Article 8 of the Taxonomy Regulation. The EBA advises on targeted changes to streamline disclosure requirements, reduce complexity and enhance the usability of information disclosed by credit institutions and investment firms.

See the related EBA press release.

30/10/2026 EIOPA publishes its Advice on the review of (re)insurance disclosures under the Taxonomy Disclosures Delegated Act, following a request from the EC. EIOPA's Advice aims to simplify reporting, improve the transparency and comparability of insurance undertakings' Taxonomy disclosures and ensure that reliable information on environmentally sustainable insurance activities remains available.

See the related EIOPA press release.

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CSDR

[Go to top]

12/10/2026 EBA publishes a report proposing draft amendments to the RTS on certain prudential requirements for CSDs and designated credit institutions offering 'banking-type ancillary services'. This mostly responds to changes introduced by the CSDR "Refit", notably those allowing banking CSDs to provide banking-type ancillary services to other CSDs.

See the related EBA press release.

EMIR

[Go to top]

09/10/2026 ESMA launches a Call for Evidence on the potential use of tokenised collateral by central counterparties (CCPs). The consultation runs until 15 January 2027.

See the related ESMA press release.

20/10/2026 ESMA outlines the conditions that providers and users of post-trade risk reduction services need to meet for certain OTC derivative transactions to be exempt from the clearing obligation under EMIR 3. The new rules, published in its latest final report, also establish safeguards for the provision of these services and the monitoring of the use of the exemption.

See the related ESMA press release.

MiCAR

[Go to top]

08/10/2026 ESMA publishes an opinion clarifying supervisory expectations of crypto-asset services involving ARTs and EMTs - also known as stablecoins- that do not comply with the requirements of the MiCAR.

See the related ESMA press release.

IFRS accounting

[Go to top]

22/10/2026 ISSB consults on its proposals for nature-related disclosures. The 120-day comment period closes on 19 February 2027.

See the related IFRS press release.

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Others

[Go to top]

08/10/2026 EIOPA launches a public consultation on its draft Supervisory Statement regarding a more outcomes-focused supervision of the sales process and pre-contractual disclosures of insurance-based investment products (IBIPs), within the existing regulatory framework. Stakeholders are invited to submit their feedback no later than 4 January 2027.

See the related EIOPA press release.

14/10/2026 FSB consults on principles to assist financial authorities in their efforts to improve the effectiveness, efficiency, risk focus, coherence, and forward-looking nature of regulatory and supervisory frameworks. The consultation runs until 8 January 2027.

See the related FSB press release.

16/10/2026 ESMA has updated and streamlined its MAR guidelines on the delay in the disclosure of inside information, completing the revised regulatory framework.

See the related ESMA press release.

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List of acronyms used in this issue

[Go to top]

ART	Asset-Referenced Token
CCP	Central Clearing Counterparty
CSD	Central Securities Depository
CSDR	Regulation EU 909/2014 (Settlement and Central Securities Depositories)
EBA	European Banking Authority
EC	European Commission
EIOPA	European Insurance and Occupational Pensions Authority
EMIR	European Markets Infrastructure Regulation
EMT	e-Money Token
ESG	Environmental, social and governance
ESMA	European Securities and Markets Authority
FSB	Financial Stability Board
IBIP	Insurance-Based Investment Products
IFRS	International Financial Reporting Standard
KPI	Key performance indicators
MAR	Market Abuse Regulation
MiCAR	Markets in Crypto-Assets Regulation
NBB	National Bank of Belgium
NGFS	Network for Greening the Financial System
OTC	Over the counter
RTS	Regulatory Technical Standards

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