

# RegWatch newsletter – January 2022

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## This month's News

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### CRR/CRD

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**13/01/2022** The ECB publishes an opinion on a proposal to amend the CRR on prudential requirements for credit institutions and investment firms with respect to resolution.

See [the related ECB opinion](#).

**21/01/2022** The EBA consults on draft Guidelines on remuneration and gender pay gap benchmarking exercise for banks and investment firms. The consultation runs until 21 March 2022.

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

**21/01/2022** The EBA consults on updates to its Guidelines on data collection exercises regarding high earners. The consultation runs until 21 March 2022.

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

**24/01/2022** The EBA publishes its final draft ITS on Pillar 3 disclosures on ESG risks. The final draft ITS put forward comparable disclosures to show how climate change may exacerbate other risks within institutions' balance sheets, how institutions are mitigating those risks, and their ratios, on exposures financing taxonomy-aligned activities.

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

### MiFIR/MiFID

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**27/01/2022** The ESMA consults on certain aspects of suitability requirements under MiFID II in order to update its guidelines following amendments to MiFID II relating to sustainability. The consultation runs until 27 April 2022.

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

## EMIR

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**27/01/2022** The ESMA consults to review EMIR requirements on anti-procyclicality margin measures for CCPs. The consultation runs until 31 March 2022.

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

## Climate Risk

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**22/12/2021** The EESC publishes its opinion on the European Commission's Sustainable Finance Package. The EESC welcomes the package and underscores the urgency of efficient measures to understand climate change and to reduce emissions.

See [the related EESC opinion](#).

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**24/01/2022** The Platform on Sustainable Finance publishes a report to the EC with its feedback on the draft Taxonomy Complementary Delegated Act

See [the related Platform opinion](#).

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**27/01/2022** The EIOPA publishes a third paper on methodological principles of insurance stress testing climate risks.

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

## IFR

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**20/01/2022** The Commission Delegated Regulation 2022/76 of 22 September 2021 supplementing the IFR with regard to RTS specifying adjustments to the K-factor 'daily trading flow' coefficients is published in the OJ of the EU. The Delegated Regulation enters into force on 9 February 2022.

See [the related Commission Delegated Regulation](#).

## Others

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**10/01/2022** The FSB publishes papers on funding and interconnectedness practices to aid resolution planning for insurers and calls for feedback on these practice papers. The answers should be provided by 15 March 2022.

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

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**13/01/2022** The EBA publishes final Guidelines for institutions and resolution authorities on improving banks' resolvability. The EBA also consults on Guidelines for institutions and resolution authorities on transferability of parts of or a whole bank in the context of resolution to complement the resolvability assessment for transfer strategies. The consultation runs until 15 April 2022.

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

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**17/01/2022** The EBA confirms the continued application of COVID-19 related reporting and disclosure requirements until further notice.

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

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**28/01/2022** The EIOPA consults on retail investor protection in relation to the sale of IBIPs. The consultation is a response to a call for advice from the EC. The consultation runs until 25 February 2022.

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

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**31/01/2022** The ESMA has published its Final Reports on CCP recovery regime, as mandated under CCPRRR, and submitted those concerning the RTSs to the EC which now has three months to decide whether to endorse the proposed standards under a Delegated Regulation.

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

## List of acronyms used in this issue

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CCP	Central Clearing Party
CCPRRR	Central Counterparties Recovery and Resolution Regulation
CRD	Directive 2013/36/EU (Capital Requirements Directive)
CRR	Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation 2019/876/EU (CRR 2)
EBA	European Banking Authority
EC	European Commission
ECB	European Central Bank
EESC	European Economic and Social Committee
EIOPA	European Insurance and Occupational Pensions Authority
EMIR	European Markets Infrastructure Regulation
ESG	Environmental, social and governance
ESMA	European Securities and Markets Authority
EU	European Union
FSB	Financial Stability Board
IBIP	Insurance-Based Investment Products
IFR	Investment Firms Regulation (see IFD)
ITS	Implementing Technical Standards
MiFID	Markets in Financial Instruments Directive
MiFIR	Markets in Financial Instruments Regulation
OJ	Official Journal
RTS	Regulatory Technical Standards

## About Reacfin

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- Risk,
- Portfolio management, and
- Data science.



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