

RegWatch newsletter – July 2022

Catherine Chatelain (catherine.chatelain@reacfin.com), Elena Atienza Y Rubio (elena.atienza@reacfin.com)

This month's News

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CRR/CRD

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04/07/2022 The EBA updates the list of O-SIIs in the EU, which, together with G-SIIs, are identified as systemically important by the relevant authorities according to harmonised criteria laid down in the EBA Guidelines.

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

28/07/2022 The EBA consults on its supervisory handbook for the validation of internal ratings based systems. The consultation runs until 28 October 2022.

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

28/07/2022 The EBA consults on draft RTS on homogeneity of underlying exposures in STS securitisations. The consultation runs until 28 October 2022.

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

IFR/IFD

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21/07/2022 The EBA and the ESMA publish final regulatory products to harmonise the SREP for investment firms. The EBA also publishes the final draft RTS on Pillar 2 add-ons for investment firms.

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

MiFIR/MiFID

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08/07/2022 The ESMA consults on reviewed guidelines on MiFID II product governance guidelines. The consultation runs until 7 October 2022.

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

Climate Risk

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11/07/2022 The Platform on Sustainable Finance calls for feedback on its draft report on minimum safeguards. The Platform's advice will feed into Commission work on the usability of the EU taxonomy. The consultation runs until 6 September 2022.

See [the related EC consultation](#).

25/07/2022 Commission Delegated Regulation (EU) 2022/1288 supplementing the SFDR with regard to RTS is published in the OJ of the EU. It sets out the disclosure of sustainability-related information to be applied by financial market participants. The regulation shall apply from 1 January 2023.

See [the related Delegated Regulation](#).

EMIR

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11/07/2022 The ESMA consults on the extension of the scope of both the CO and the DTO. The proposals contained in the consultation introduce additional classes to the scope of the CO and of the DTO. The consultation runs until 30 September 2022.

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

CSDR

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11/07/2022 The ESMA consults on a possible amendment to the CSDR cash penalty process for cleared transactions that would simplify the process of collection and distribution of cash penalties for settlement fails relating to cleared transactions. The consultation runs until 9 September 2022.

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

Others

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06/07/2022 The EIOPA issues a staff paper on the proposal for an IRRD. EIOPA welcomes the proposal as it addresses all relevant building blocks of a recovery and resolution framework and focuses on cooperation and coordination among authorities.

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

11/07/2022 The EIOPA consults on Supervisory statement on differential pricing practices in non-life insurance lines of business. The consultation runs until 7 October 2022.

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

List of acronyms used in this issue

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CO	Clearing Obligation (EMIR)
CRD	Directive 2013/36/EU (Capital Requirements Directive)
CRR	Regulation 2013/575/EU (Capital Requirements Regulation), amended by Regulation 2019/876/EU (CRR 2)
CSDR	Regulation EU 909/2014 (Settlement and Central Securities Depositories)
DTO	Derivatives Trading Obligation (MiFIR)
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
G-SII	Globally Systemically Important Institution
IFD	Directive (EU) 2019/2034 (Investment Firms Directive)
IFR	Investment Firms Regulation (see IFD)
IRRD	Insurance Recovery and Resolution Directive
MiFID	Markets in Financial Instruments Directive
MiFIR	Markets in Financial Instruments Regulation
OJ	Official Journal
O-SII	Other Systemically Important Institution
RTS	Regulatory Technical Standards
SFDR	Sustainable Finance Disclosure Regulation
SREP	Supervisory Review and Evaluation Process
STS	Simple, Transparent and Standardized (see Securitization Regulation, CRR)

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Xavier Marechal

Tel: +32 497 48 98 48

Mail : xavier.marechal@reacfin.com