The Financial Regulatory News Updates: an overview in which our Banking and Finance Practice Group highlights recent legislative developments and publications of supervisory authorities in the financial markets.

In the Financial Regulatory News Updates you can find recent developments and publications in respect of:

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General Interest

08.03.2017 ECB publication: Opinion on a proposal for a directive of the European Parliament and of the Council on amending Directive 2014/59/EU as regards the ranking of unsecured debt instruments in insolvency hierarchy (CON/2017/6) (Click here)

08.03.2017 EBA press release: EBA calls for improvements to decision-making framework for supervisory reporting requirements (Click here)

10.03.2017 AFM publication: Technologie ontwikkelingen bepalend in vooruitziend toezicht AFM (Click here)


21.03.2017 ESMA statement: ESAs welcome European Commission’s public consultation on their operation (Click here)

23.03.2017 Publication in official journal (Staatsblad): Besluit bekendmaking niet-financiële informatie (Click here)

23.03.2017 ESMA news item: CRA guidelines on the validation and review of methodologies now available in all EU languages (Click here)

27.03.2017 Publication of parliamentary documents: 32545, no. 64 - Wet- en regelgeving financiële markten; Brief regering; Wetgevingsbrief op het terrein van de financiële markten (Click here)

28.03.2017 ECB press release: ECB welcomes dialogue with NGOs on transparency (Click here)

29.03.2017 ESMA news item: ESMA appoints new members to its Management Board (Click here)

30.03.2017 Publication of parliamentary documents: 31083, no. 53 - Corporate governance; Brief regering; Ontwerpbesluit tot wijziging van het Besluit van 23 december 2004 tot vaststelling van nadere voorschriften omtrent de inhoud van het jaarverslag (Stb. 747) (Click here)

30.03.2017 ESMA news item: ESMA issues clarification on credit ratings and rating outlooks publication timelines (Click here)

30.03.2017 ESMA press release: ESMA publishes final rules to ensure integrity of EU financial benchmarks (Click here)

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Banks

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03.03.2017 EBA press release: The EBA publishes its regular assessment of EU banks internal model outcomes (Click here)

03.03.2017 EBA press release: EBA provides transparent and harmonised information on asset encumbrance across the EU (Click here)

08.03.2017 EBA press release: EBA publishes final guidelines on LCR disclosure (Click here)

13.03.2017  ECB publication: Walled off? Banking regulation after the crisis, speech by Sabine Lautenschläger Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the Institute of International and European Affairs, Dublin, 13 March 2017 (Click here)

14.03.2017  EBA news item: EBA to centralise notifications on resolution cases and use of DGS funds across the EU (Click here)

15.03.2017  EBA news item: EBA issues Opinion on measures to address macroprudential risk (Click here)

15.03.2017  EBA news item: EBA updates list of OSIs in the EU (Click here)

17.03.2017  Publication in EU Journal: Commission Implementing Regulation (EU) 2017/461 of 16 March 2017 laying down implementing technical standards with regard to common procedures, forms and templates for the consultation process between the relevant competent authorities for proposed acquisitions of qualifying holdings in credit institutions as referred to in Article 24 of Directive 2013/36/EU of the European Parliament and of the Council (Click here)

22.03.2017  ESMA news item: ESMA statement to ECON Hearing on CCP Recovery & Resolution, by Steven Maijoor, the Chair of the ESMA (Click here)

22.03.2017  EBA press release: EBA publishes annual assessment of EU supervisory colleges for 2016 (Click here)

24.03.2017  EBA news item: new Q&As published by EBA on, among others:
- Supervisory reporting: Report of Type of Facility
- Supervisory reporting: Collateral value
- Supervisory reporting: Portfolios where Maturity should be completed (Click here)

27.03.2017  ECB publication: Digital na(t)ive? Fintechs and the future of banking, statement by Sabine Lautenschläger, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at an ECB Fintech Workshop, Frankfurt, 27 March 2017 (Click here)

31.03.2017  EBA news item: new Q&A's published by EBA on, among others:
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- Market risk: Netting of exposures arising from CIUs
- Own funds: Gross-up calls on Tier 2 (Click here)

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07.03.2017  EIOPA news item: EIOPA Publishes Monthly Technical Information for Solvency II Relevant Risk Free Interest Rate Term Structures – end February 2017 (Click here)

21.03.2017  Publication in EU journal: Opinion of the European Committee of the Regions — the European deposit insurance scheme (EDIS) (2017/C 088/15) (Click here)

30.03.2017  AFM news item: Consultatiereactie AFM op de nieuwe Europese Richtlijn Verzekeringsdistributie (Click here)
EIOPA news item: EIOPA published new sets of questions and answers on:
- (EU) No 2015-2450 with regard to the templates for the submission of information to the supervisory authorities
- (EU) No 2015-2452 with regard to the procedures, formats and templates of the solvency and financial condition report
- Answers to questions on Guidelines on classification of own funds
- Answers to questions on Guidelines on reporting and public disclosure

Investment Firms


Commission Delegated Regulation (EU) 2017/585 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the data standards and formats for financial instrument reference data and technical measures in relation to arrangements to be made by the European Securities and Markets Authority and competent authorities (Click here)


Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments and on transaction execution obligations in respect of certain shares on a trading venue or by a systematic internaliser (Click here)


Commission Delegated Regulation (EU) 2017/592 of 1 December 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the criteria to establish when an activity is considered to be ancillary to the main business (Click here)

Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to safeguarding of financial instruments and funds belonging to clients, product governance obligations and the rules applicable to the provision or reception of fees, commissions or any monetary or non-monetary benefits (Click here)

AFM news item: Onderzoek van start bij beheerders met van rechtswege verkregen AIFM-vergunning (Click here)

AFM news item: Verkennend onderzoek PARP-norm (Click here)
Payment Services
13.03.2017  Publication in EU Journal: Case C-375/15: Judgment of the Court (Third Chamber) of 25 January 2017 (request for a preliminary ruling from the Oberster Gerichtshof — Austria) — BAWAG PSK Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG v Verein für Konsumenteninformation (Reference for a preliminary ruling — Directive 2007/64/EC — Payment services in the internal market — Framework contracts — Prior general information — Obligation to provide that information on paper or on another durable medium — Information transmitted by means of the electronic mailbox of an online banking website) (Click here)

27.03.2017  EBA news item: Introductory statement of Andrea Enria, Chairperson of the EBA, at the Committee on Economic and Monetary Affairs of the EP (Click here)

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Consumer Credit
01.03.2017  Publication rechtspraak.nl: Court (Rechtbank) Amsterdam, Bewaarnemingsovereenkomst kluisje/safeloket. Zorgplicht bank. Overbrenging spullen naar nieuw kluisje. Artikelen 157 lid 2, 159 lid 2 Rv. Deskundigenbericht voorgesteld (Click here)

20.03.2017  AFM News item: AFM geeft duidelijkheid over berekening vergoeding vervroegd aflossen hypothek (Click here)

22.03.2017  Publication in official gazette (Staatscourant): Herstelwijziging van de Regeling tarief centrale examenbank Wft 2015 (Click here)

22.03.2017  Publication rechtspraak.nl: Court (Rechtbank) Amsterdam – Beleggingsadviesrelatie. Voldoende gewaarschuwde omtrent de (destijds als theoretisch beschouwde) risico’s van bancaire perpetuele (RBS-) obligaties (Click here)

24.03.2017  ESMA news item: ESMA sees increase in financial consumer complaints (Click here)

28.03.2017  AFM news item: AFM meet consumentengedrag in de praktijk (Click here)

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Compliance/AML/Sanctions
28.04.2017  Dutch legislative consultation: Concept wetsvoorstel Implementatiewet registratie uiteindelijk belanghebbenden, deadline 28.04.2017 (Click here)

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Clearing/Derivatives
08.03.2017  Publication rechtspraak.nl: Court (Rechtbank) Amsterdam - Renteswap. Dwaling, verjaring, zorgplichtschending, schadestaat (Click here)

the parameters for the calculation of cash penalties for settlement fails and the operations of CSDs in host Member States (Click here)


10.03.2017 Publication in EU Journal: Commission Implementing Regulation (EU) 2017/393 of 11 November 2016 laying down implementing technical standards with regard to the templates and procedures for the reporting and transmission of information on internalised settlements in accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council (Click here)

10.03.2017 Publication in EU Journal: Commission Implementing Regulation (EU) 2017/394 of 11 November 2016 laying down implementing technical standards with regard to standard forms, templates and procedures for authorisation, review and evaluation of central securities depositories, for the cooperation between authorities of the home Member State and the host Member State, for the consultation of authorities involved in the authorisation to provide banking-type ancillary services, for access involving central securities depositories, and with regard to the format of the records to be maintained by central securities depositories in accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council (Click here)

13.03.2017 ESMA news item: ESMA publishes first set of CSDR Q&As (Click here)

23.03.2017 ESMA news item: ESMA publishes two sets of guidelines under CSDR (Click here)

31.03.2017 ESMA news item: ESMA updates list of recognised third-country CCPs (Click here)

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**Capital Markets**

06.03.2017 EBA news item: Vienna Initiative: New Working Group on Capital Markets Union for CESEE region (Click here)

14.03.2017 EC press release: Shareholders’ rights directive Q&A (Click here)

17.03.2017 ESMA publication: Compliance table regarding MAR guidelines on delay in the disclosure of inside information (Click here)

18.03.2017 ESMA publication: Fact sheet, compliance table regarding MAR guidelines for persons receiving market soundings (Click here)

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