

Financial Markets in brief – new regulations and other developments

April 18, 2019

There have been many developments in national and European financial markets regulation during the past month. We provide a brief overview of these developments, which include the European Parliament's adoption of a package of legislative measures on the review of the European system of financial supervision, delegated regulations and guidance under the Prospectus Regulation, and a Dutch Central Bank brochure on its supervision of small and medium-sized banks.

Highlighted publications

Package adopted on review of European system of financial supervision (ESFS)

On 16 April 2019, the European Parliament [adopted](#) a package aimed at improving the supervisory framework for European financial institutions. The European system of financial supervision comprises the three European supervisory authorities (ESAs) – EIOPA, the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA) – as well as the European Systemic Risk Board (ESRB). Among other things, the package improves the existing system for supervisory convergence and reviews the governance structure and powers of each of the three ESAs. The package strengthens the EBA's role and powers in anti-money laundering supervision.

The next step is for the Council of the EU to adopt the package.

Changes to Euronext rules

Euronext has [revised](#) its Harmonised Rules (Rule Book I). The main changes include:

- the exclusion of liability provision has been made more legally sound while recognising that the Rule Book provisions cannot override applicable national law;
- a clarification of the steps Euronext may take in respect of issuers who fail to publish periodic financial information in a timely manner; and
- minor changes to reflect Euronext's acquisition of the Irish Stock Exchange (now trading as Euronext Dublin).

The revised Rule Book I entered into force on 18 March 2019.

Prudential supervision of small and medium-sized banks

In September 2017, the Netherlands Court of Audit published the results of its review of the Dutch Central Bank's supervision of small and medium-sized small banks. One of the Court of Audit's recommendations was that the Dutch banking supervisor take measures to be more transparent in the process of setting capital and liquidity requirements for small and medium-sized banks.

In accordance with this recommendation, the Dutch Central Bank published a [brochure](#) on its supervision of small and medium-sized banks in March 2019. The brochure includes a description of the supervisory review and evaluation process (SREP) and the determination of capital and liquidity requirements for small and medium-sized banks.

Prospectus Regulation

The Prospectus Regulation applies as of 21 July 2019 and will replace the Prospectus Directive. The regulation will be supplemented by a number of delegated acts and by guidance provided by ESMA. Last month, the following draft regulations and guidance were published by the European Commission and ESMA:

Delegated regulations

The Commission has [published](#) two draft delegated regulations supplementing the Prospectus Regulation:

- Commission Delegated Regulation supplementing the Prospectus Regulation as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market.
- Commission Delegated Regulation with regard to regulatory technical standards on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the notification portal.

The delegated regulations will apply as of 21 July 2019.

ESMA's guidelines on risk factors

ESMA has [published](#) its final guidelines on risk factors. The new Prospectus Regulation states that the primary purpose of including risk factors in a prospectus is to ensure that investors can make an informed assessment of risk. ESMA emphasises that risk factor disclosure must not be used to mitigate liability for the information contained in a prospectus. The ESMA guidelines, which are directly addressed to the national competent authorities, explain the criteria and give examples of risk factors that meet the criteria. The document also contains guidelines on the number of risk factors, the presentation of risk factors across different categories, and the use of headings.

ESMA's advice – exemptions for takeovers, mergers and demergers

Issuers may offer securities connected with a takeover, merger or demerger without publishing a prospectus if there is a document available for investors which describes the transaction and its impact on the issuer. ESMA has [issued](#) its technical advice regarding the minimum information to be included in this document. In its advice, ESMA proposes a number of alleviations of the disclosure requirements for issues which can benefit from the exemption.

Q&As Prospectus Regulation

ESMA has [published](#) its first set of Q&As relating to the transition from the Prospectus Directive to the Prospectus Regulation. The

document includes the following guidance:

- Under the Prospectus Regulation, it will still be possible to passport a prospectus approved before 21 July 2019, providing the notification is issued pursuant to the national law of the member state where the prospectus was approved.
- All advertisements published after 21 July 2019 must comply with the Prospectus Regulation, even if they relate to securities that are subject to a prospectus approved before this date.
- ESMA guidance relating to the Prospectus Directive (such as the Q&As relating to prospectuses and the ESMA update of the CESR recommendations) should be applied to prospectuses drawn up under the Prospectus Regulation to the extent they are compatible with the Prospectus Regulation.

National thresholds, below which the obligation to publish a prospectus, does not apply

Under the Prospectus Regulation, no prospectus will be required for offers of securities to the public below EUR 1 million. Member states are able to set a higher threshold for their own domestic market. In the Netherlands, the threshold has been raised from EUR 2.5 to EUR 5 million, and in order to improve transparency, ESMA has [published](#) a table of the national thresholds chosen. The table also contains a summary of any national rules which apply to offers below the threshold and hyperlinks to the relevant national legislation and rules.

European Parliament scheduled to vote on further extending pension funds' temporary exemption from clearing obligation

In 2017, we [reported](#) on a proposal to amend EMIR aimed at improving the functioning of the derivatives market in the EU. Until 17 August 2018, pension funds were exempt from the central clearing obligation under EMIR. Part of this proposal includes an extension of this exemption. As the proposal was not adopted before the exemption expired, the European supervisor, ESMA, has called on national supervisors not to enforce the clearing obligation, because the legislative process is expected to be finalised soon. The Dutch Central Bank and the AFM have confirmed that they will adhere to the ESMA's advice.

Following the political agreement reached between the European Parliament and the Council of the EU, the European Parliament is now [scheduled](#) to vote on the EMIR amendment proposal on 18 April 2019. After this, the Council of the EU will also need to adopt the regulation.

ESMA publishes new MAR Q&As

ESMA has also published an update of its [MAR Q&As](#). This includes questions on disclosure of inside information by collective investment undertakings and disclosure of inside information concerning emission allowances.

EIOPA licensing approach to InsurTech

The European Insurance and Occupational Pensions Authority (EIOPA) has published a [report](#) on InsurTech, covering best practices on licensing requirements, peer-to-peer insurance and the principle of proportionality. Although another recent [report on](#)

[innovation facilitators](#) has found that 24 supervisory authorities have implemented innovation facilitators, this EIOPA report shows that most supervisory authorities have limited experience with InsurTech companies. At this stage however, the EIOPA believes there is no need for further regulatory steps on licensing. It recommends that supervisory authorities adapt their internal processes and know-how to reflect the impact of digital transformations and to avoid diverging supervisory practices in relation to the cross-border and cross-sectoral nature of some InsurTech developments. The EIOPA will work with InsurTech firms and supervisory authorities to prepare for potential risks associated with InsurTech.

Other publications

EC

- [Draft Delegated Regulation amending Delegated Regulation \(EU\) 2016/2251 supplementing EMIR as regards the date until which counterparties may continue to apply their risk-management procedures for certain OTC derivative contracts not cleared by a CCP, EC, 28 March 2019](#)
- [Draft Delegated Regulation amending Delegated Regulation \(EU\) 2015/2205, Delegated Regulation \(EU\) 2016/592 and Delegated Regulation \(EU\) 2016/1178 supplementing EMIR as regards the date at which the clearing obligation takes effect for certain types of contracts, EC, 28 March 2019](#)
- [Capital Markets Union: Political agreement on a stronger and more integrated European supervisory architecture, including on anti-money laundering, EC, 21 March 2019](#)
- [Recognition of financial benchmarks in Singapore, EC, 19 March 2019](#)
- [Recognition of financial benchmarks in Australia, EC, 19 March 2019](#)
- [Commission reports on progress achieved ahead of European Council, EC, 15 March 2019](#)
- [COMMUNICATION FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT, THE EUROPEAN COUNCIL, THE COUNCIL, THE EUROPEAN CENTRAL BANK, THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE AND THE COMMITTEE OF THE REGIONS Capital Markets Union: progress on building a single market for capital for a strong Economic and Monetary Union, EC, 15 March 2019](#)
- [Draft Delegated Regulation amending Delegated Regulation \(EU\) 2017/1799 as regards the exemption of the People's Bank of China from the pre- and post-trade transparency requirements in Regulation \(EU\) No 600/2014, EC, 14 March 2019](#)
- [Report from the Commission to the European Parliament and the Council on the Exemption for the Central Bank of The People's Republic of China under the Markets in Financial Instruments Regulation \(MiFIR\), EC, 14 March 2019](#)
- [Draft Delegated Regulation on supplementing PSD2 with regard to RTS on the criteria for appointing central contact points within the field of payment services and on the functions of those central contact points, EC, 14 March 2019](#)

- [Draft Delegated Regulation supplementing Regulation \(EU\) 2017/1129 as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation \(EC\) No 809/2004](#), EC, 14 March 2019
- [Draft Delegated Regulation Supplementing Regulation \(EU\) 2017/1129 with regard to RTS on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the notification portal, and repealing Commission Delegated Regulation \(EU\) No 382/2014 and Commission Delegated Regulation \(EU\) 2016/301](#), EC, 14 March 2019
- [European Commission and US CFTC joint statement on EMIR 2.2](#) – 13 March 2019, EC, 13 March 2019
- [Capital Markets Union: agreement on more robust supervision of central counterparties](#), EC, 13 March 2019
- [Draft Delegated Regulation amending Delegated Regulation \(EU\) 2015/35 supplementing Solvency II](#), EC, 8 March 2019
- [Capital Markets Union: Commission welcomes agreement on new rules to further improve access to capital markets for smaller businesses](#), EC, 6 March 2019
- [Sustainable Finance: Commission expert group calls for feedback on EU Green Bond Standard](#), EC, 6 March 2019

EP

- [In-depth analyses Taking stock of the Single Resolution Board](#), EP, 29 March 2019
- [Parliament adopts its position on common criteria to boost green investments](#), EP, 28 March 2019
- [EP adopts its position on EU rules on crowdfunding platforms](#), EP, 27 March 2019
- [Deal reached to beef up EU financial watchdogs](#), EP, 21 March 2019
- [Representative actions for the protection of collective interests of consumers](#), EP, 20 March 2019
- [A framework to facilitate sustainable investment](#), EP, 20 March 2019
- [At a glance: Central counterparty recovery and resolution](#), EP, 20 March 2019
- [Public hearing with Andrea Enria, Chair of the ECB Supervisory Board, presenting the SSM Annual Report 2018](#), EP, 19 March 2019
- [The next SSM term: Supervisory challenges ahead](#), EP, 18 March 2019
- [Third country equivalence in EU banking and financial regulation](#), EP, 15 March 2019
- [Non-performing loans: banks need to mitigate the risk of potential losses](#), EP, 14 March 2019
- [Briefing: Sustainable finance and disclosures: Bringing clarity to investors](#), EP, 13 March 2019
- [Press release: MEPs call for clearer criteria to boost environmentally sustainable investments](#), EP, 12 March 2019
- [Briefing – Leveraged finance: a supervisory concern in the Banking Union?](#), EP, 12 March 2019

Council of the EU

- [Non-performing loans: Council adopts position on secondary markets for bad loans](#), Council of the EU, 27 March 2019
- [Financial supervision: Council Presidency and Parliament reach provisional deal on supervisory framework for European financial institutions](#), Council of the EU, 21 March 2019
- [Capital markets union: Presidency and Parliament reach provisional deal on clearing house rules](#), Council of the EU, 13 March 2019
- [Payments in the EU: reform on reducing charges and increasing transparency adopted](#), Council of the EU, 4 March 2019

EBA

- [EBA risk dashboard annex credit risk parameters Q4 2018](#), EBA, 29 March 2019
- [Updated EBA Risk Dashboard confirms continued improvements in EU banks asset quality but also low profitability levels](#), EBA, 29 March 2019
- [EU BANKS' JOURNEY TOWARDS AN ENHANCED CAPITAL FRAMEWORK](#), EBA, 26 March 2019
- [Recommendation on the equivalence of confidentiality regimes](#), EBA, 25 March 2019
- [2019 update of EBA List of Institutions for Supervisory Reporting](#), EBA, 22 March 2019
- [EBA Board of Supervisors agrees a template for the MoU to facilitate supervisory cooperation between the EU and UK supervisors in case of a no-deal Brexit](#), EBA, 20 March 2019
- [Official translations of Guidelines on STS criteria for ABCP securitisation](#), EBA, 20 March 2019
- [Official translations of Guidelines on STS criteria for non-ABCP securitisation](#), EBA, 20 March 2019
- [EBA updates methodological guidance on risk indicators and analysis tools](#), EBA, 20 March 2019
- [EBA publishes updated impact of the final Basel III reforms on EU banks capital and updates on the compliance with liquidity measures in the EU](#), EBA, 20 March 2019
- [EBA updates list of Other Systemically Important Institutions \(O-SIIs\)](#), EBA, 19 March 2019
- [EBA goes live with its central register of payment and electronic money institutions under PSD2](#), EBA, 18 March 2019
- [EBA notes good progress in convergence of supervisory practices across the EU](#), EBA, 14 March 2019
- [Decision of the European Banking Authority on data for supervisory benchmarking](#), EBA, 13 March 2019
- [Official translations – Guidelines on specification of types of exposures to be associated with high risk](#), EBA, 13 March 2019
- [EBA REPORT RESULTS FROM THE 2018 MARKET RISK BENCHMARKING EXERCISE](#), EBA, 12 March 2019
- [EBA REPORT RESULTS FROM THE 2018 LOW AND HIGH DEFAULT PORTFOLIOS EXERCISE](#), EBA, 12 March 2019

- [EBA List of Institutions for Supervisory Reporting](#), EBA, 12 March 2019
- [The EBA observes a slight increase of high earners in EU banks for 2017](#), EBA, 11 March 2019
- [EBA publishes clarifications to the first set of issues raised by its Working Group on APIs under PSD2](#), EBA, 11 March 2019
- [EBA issues revised list of validation rules](#), EBA, 8 March 2019
- [EBA publishes final Guidelines on the estimation of LGD under an economic downturn](#), EBA, 6 March 2019
- [EBA launches consultation to update Guidelines on harmonised definitions and templates for funding plans of credit institutions](#), EBA, 5 March 2019
- [EBA recommends maintaining protection of depositors in case of a no-deal Brexit](#), EBA, 1 March 2019

ESMA

- [ESMA updates its MAR Q&A](#), ESMA, 29 March 2019
- [ESMA updates AIFMD Q&As](#), ESMA, 29 March 2019
- [ESMA Q&As clarify benchmark disclosure obligations for UCITS](#), ESMA, 29 March 2019
- [ESMA advises Commission on information document for takeover, merger and divisions](#), ESMA, 29 March 2019
- [ESMA clarifies format for disclosure of risk factors in prospectuses](#), ESMA, 29 March 2019
- [ESMA publishes official translations of guidelines on position calculation by TRs under EMIR](#), ESMA, 28 March 2019
- [ESMA consults on draft ELTIF technical standards](#), ESMA, 28 March 2019
- [ESMA updates on its preparations for a possible no-deal Brexit scenario on 12 April](#), ESMA, 28 March 2019
- [ESMA provides guidance on the new EMIR Refit regime for the clearing obligation](#), ESMA, 28 March 2019
- [ESMA updates its Q&As on MiFID II and MiFIR investor protection and intermediaries](#), ESMA, 28 March 2019
- [ESMA WRITES TO EUROPEAN COMMISSION ON MIFID II/MIFIR REVIEW REPORTS](#), EMSA, 28 March 2019
- [ESMA fines Fitch €5,132,500 for breaches of conflict of interest requirements](#), ESMA, 28 March 2019
- [EU ENFORCERS FOCUS ON NEW IFRS STANDARDS AND NON-FINANCIAL INFORMATION](#), ESMA, 27 March 2019
- [ESMA TO RENEW RESTRICTIONS ON CFDS FOR A FURTHER THREE MONTHS FROM 1 MAY 2019](#), ESMA, 27 March 2019
- [ESMA PUBLISHES THE FIRST Q&AS RELATING TO THE PROSPECTUS REGULATION](#), EMSA, 27 March 2019
- [ESMA UPDATES ITS Q&AS ON MIFID II AND MIFIR COMMODITY DERIVATIVES TOPICS](#), ESMA, 27 March 2019
- [ADVICE TO ESMA Consultation Papers On integrating sustainability risks and factors in MIFID, the UCITS Directive and AIFMD](#), ESMA, 26 March 2019 (publication date)
- [ESMA RESPONDS TO EC CONSULTATION ON UPDATE OF REPORTING GUIDELINES TO REFLECT CLIMATE-RELATED DISCLOSURES](#), ESMA, 26 March 2019
- [ESMA registers UnaVista TRADEcho B.V. as trade repository](#), ESMA, 25 March 2019
- [ESMA adds new venues to register of derivatives to be traded on-venue under MiFIR](#), ESMA, 21 March 2019
- [ESMA PUBLISHES TAXONOMY FILES TO FACILITATE IMPLEMENTATION OF THE ESEF REGULATION](#), ESMA, 21 March
- [ESMA AGREES POSITION LIMITS UNDER MIFID II](#), ESMA, 20 March 2019
- [ESMA technical standards](#), ESMA, 20 March 2019
- [ESMA'S APPLICATION OF THE TRADING OBLIGATION FOR SHARES FOLLOWING A NO-DEAL BREXIT](#), ESMA, 19 March 2019
- [ESMA PUBLISHES ITS DATA OPERATIONAL PLAN UNDER A NO-DEAL BREXIT SCENARIO](#), ESMA, 19 March 2019
- [ESMA registers Beyond Ratings SAS as credit rating agency](#), ESMA, 18 March 2019
- [MiFID II: ESMA publishes results of the annual transparency calculations of the large in scale \(LIS\) and size specific to the instruments \(SSTI\) thresholds for bonds](#), ESMA, 18 March 2019
- [ESMA CLARIFIES ENDORSEMENT OF UK CREDIT RATINGS IN CASE OF A NO-DEAL BREXIT](#), ESMA, 15 March 2019
- [RegTech and SupTech – change for markets and regulators](#), EMSA, 14 March 2019
- [ESMA INCLUDES MIFID II/ MIFIR IN ITS INTERACTIVE SINGLE RULEBOOK](#), ESMA, 14 March 2019
- [List of market makers and authorised primary dealers who are using the exemption under the Regulation on short selling and credit default swaps](#), ESMA, 13 March 2019
- [EU rules on LEI](#), ESMA, 11 March 2019
- [ESMA publishes responses to its Consultations on CSDR Guidelines](#), ESMA, 8 March 2019
- [ESMA sets out its approach to several MiFID II/MiFIR and BMR provisions under a no-deal Brexit](#), ESMA, 7 March 2019
- [SFD Designated Payment and Securities Settlement Systems](#), ESMA, 7 March 2019
- [MIFID II: ESMA ISSUES LATEST DOUBLE VOLUME CAP DATA](#), EMSA, 7 March 2019
- [Keynote by ESMA Chair Maijoor at ALFI 2019 Conference](#), ESMA, 6 March 2019
- [MiFID II: ESMA makes available the results of the annual transparency calculations for equity and equity-like instruments](#), ESMA, 6 March 2019
- [ESMA WITHDRAWS THE REGISTRATION OF BLOOMBERG TRADE REPOSITORY LTD](#), ESMA, 1 March 2019
- [ESMA REGISTERS DTCC DATA REPOSITORY \(IRELAND\) PLC AS TRADE REPOSITORY](#), ESMA, 1 March 2019
- [MIFID II: ESMA PUBLICATION OF THE ANNUAL CALCULATION OF THE LARGE IN SCALE \(LIS\) AND SIZE SPECIFIC TO THE INSTRUMENTS \(SSTI\) THRESHOLDS FOR BONDS POSTPONED TO LATER IN MARCH 2019](#), ESMA, 1 March 2019
- [ESMA TO RECOGNISE THE UK CENTRAL SECURITIES DEPOSITORY IN THE EVENT OF A NO-DEAL BREXIT](#), EMSA, 1 March 2019
- [MIFID II: ESMA MAKES AVAILABLE THE RESULTS OF](#)

THE ANNUAL TRANSPARENCY CALCULATIONS FOR EQUITY AND EQUITY-LIKE INSTRUMENTS, ESMA, 1 March 2019

EIOPA

- EIOPA publishes Discussion Paper on Systemic Risk and Macroprudential Policy in Insurance, EIOPA, 29 March 2019
- EIOPA analyses licencing approaches to InsurTech, EIOPA, 27 March 2019
- EIOPA calls for principle based regulation of cloud computing, EIOPA, 27 March 2019
- EIOPA determines principles for transparent, timely and clear information provision on pension, EIOPA, 26 March 2019
- Answers to (EU) No 2015-2450 templates for the submission of information to the supervisory authorities, EIOPA, 25 March 2019
- Q&A on regulation – Answers to (EU) No 2015-2450 templates for the submission of information to the supervisory authorities, EIOPA, 18 March 2019
- EIOPA requests Insurance Undertakings to provide information in the context of its 4th Long-Term Guarantees Report and the 2020 Solvency II Review, EIOPA, 18 March 2019
- EIOPA publishes monthly technical information for Solvency II Relevant Risk Free Interest Rate Term Structures – end-February 2019, EIOPA, 6 March 2019
- Monthly update of the symmetric adjustment of the equity capital charge for Solvency II – end-February 2019, EIOPA, 6 March 2019
- EIOPA and its Members agree on No-deal Brexit Memoranda of Understanding with the Bank of England and the Financial Conduct Authority, EIOPA, 5 March 2019

ECB

- Letter from Andrea Enria, Chair of the Supervisory Board, to MEPs of the EFDD group, on stress tests, ECB, 27 March 2019
- Pentti Hakkarainen: Central banking and banking supervision in today's financial markets, ECB, 27 March 2019
- Letter from Andrea Enria, Chair of the Supervisory Board, to Mr Papadimoulis, MEP, on tax fraud, ECB, 25 March 2019
- Letter of reply from Andrea Enria, Chair of the Supervisory Board, to Dr Schäuble, President of the German Bundestag, on banks under ECB supervision, ECB, 25 March 2019
- Transparency requirements of EU Securitisation Regulation to be incorporated into Eurosystem collateral framework, ECB, 22 March 2019
- Supervisory independence, ECB, 22 March 2019
- ECB Annual Report on supervisory activities 2018, ECB, 21 March 2019
- ECB withdraws initiative on conferral of powers in relation to central counterparties (CCPs), ECB, 20 March 2019

- Working group on euro risk-free rates recommends transition path from EONIA to €STR and €STR-based forward-looking term structure methodology, ECB, 14 March 2019
- Letter from Andrea Enria, Chair of the Supervisory Board, to Mr Papadimoulis, MEP, on the ECB's operational efficiency, ECB, 12 March 2019
- ECB takes over direct supervision of AS PNB Banka in Latvia, ECB, 11 March 2019
- Public consultation on the ECB's draft decision on the procedure and conditions for exercise by a competent authority of certain powers in relation to the oversight of SIPS, ECB, 8 March 2019
- Supervising banks – Principles and priorities, ECB, 7 March 2019
- Validation reporting on internal models for credit risk – Letter to significant institutions, ECB, 5 March 2019
- Opinion of the ECB of 12 July 2018 on a proposal for a regulation on minimum loss coverage for non-performing exposures (CON/2018/32), ECB, 4 March 2019

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- Regulation (EU) 2019/518 of 19 March 2019 amending Regulation (EC) No 924/2009 as regards certain charges on cross-border payments in the Union and currency conversion charges, OJ, 29 March 2019
- Commission Implementing Regulation (EU) 2019/439 of 15 February 2019 amending Implementing Regulation (EU) 2016/2070 as regards benchmark portfolios, reporting templates and reporting instructions to be applied in the Union for the reporting referred to in Article 78(2) of CRD IV, OJ, 29 March 2019
- ESMA Decision (EU) 2019/509 of 22 March 2019 renewing the temporary prohibition on the marketing, distribution or sale of binary options to retail clients, OJ, 27 March 2019
- Council Decision (EU) 2019/483 of 19 March 2019 on the position to be adopted, on behalf of the EU, within the EEA Joint Committee, concerning the amendment of Annex IX (Financial services) to the EEA Agreement (CRR and CRD IV), OJ, 25 March 2019
- COMMISSION IMPLEMENTING REGULATION (EU) 2019/482 of 22 March 2019 amending Commission Implementing Regulation (EU) 2016/1368 establishing a list of critical benchmarks used in financial markets pursuant to the Benchmark Regulation, OJ, 25 March 2019
- Commission Delegated Regulation (EU) 2019/462 amending Delegated Regulation (EU) 2017/1799 as regards the exemption of the Bank of England from the pre- and post-trade transparency requirements in Regulation (EU) No 600/2014 (MiFIR), OJ, 22 March 2019
- Commission Delegated Regulation (EU) 2019/463 amending Regulation (EU) 2015/2365 (SFTR) with regard to the list of exempted entities, OJ, 22 March 2019
- Commission Delegated Regulation (EU) 2019/356 supplementing Regulation (EU) 2015/2365 with regard to RTS specifying the details of securities financing

- [transactions \(SFTs\) to be reported to trade repositories, OJ, 22 March 2019](#)
- [Commission Delegated Regulation \(EU\) 2019/357 supplementing Regulation \(EU\) 2015/2365 with regard to RTS on access to details of securities financing transactions\(SFTs\) held in trade repositories, OJ, 22 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/358 supplementing Regulation \(EU\) 2015/2365 with regard to RTS on the collection, verification, aggregation, comparison and publication of data on securities financing transactions \(SFTs\) by trade repositories, OJ, 22 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/359 supplementing Regulation \(EU\) 2015/2365 with regard to RTS specifying the details of the application for registration and extension of registration as a trade repository, OJ, 22 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/360 supplementing Regulation \(EU\) 2015/2365 with regard to fees charged by the ESMA to trade repositories, OJ, 22 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/361 amending Delegated Regulation \(EU\) No 151/2013 with regard to access to the data held in trade repositories, OJ, 22 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/362 amending Delegated Regulation \(EU\) No 150/2013 as regards RTS specifying the details of the application for registration as a trade repository, OJ, 22 March 2019](#)
 - [Commission Implementing Regulation \(EU\) 2019/363 laying down implementing technical standards with regard to the format and frequency of reports on the details of securities financing transactions \(SFTs\) to trade repositories in accordance with Regulation \(EU\) 2015/2365 and amending Commission Implementing Regulation \(EU\) No 1247/2012 with regard to the use of reporting codes in the reporting of derivative contracts, OJ, 22 March 2019](#)
 - [Commission Implementing Regulation \(EU\) 2019/364 laying down implementing technical standards with regard to the format of applications for registration and extension of registration of trade repositories in accordance with Regulation\(EU\) 2015/2365, OJ, 22 March 2019](#)
 - [Commission Implementing Regulation \(EU\) 2019/365 laying down implementing technical standards with regard to the procedures and forms for exchange of information on sanctions, measures and investigations in accordance with Regulation\(EU\) 2015/2365, OJ, 22 March 2019](#)
 - [Delegated Regulation \(EU\) 2019/460 amending Regulation \(EU\) No 648/2012 \(EMIR\) with regard to the list of exempted entities, OJ, 22 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/461 amending Delegated Regulation \(EU\) 2016/522 as regards the exemption of the Bank of England and the United Kingdom Debt Management Office from the scope of Regulation \(EU\) No 596/2014 \(MAR\), OJ, 22 March 2019](#)
 - [Recommendation of the European Systemic Risk Board of 15 January 2019 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures, OJ, 20 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/443 of 13 February 2019 amending Delegated Regulation \(EU\) 2017/588 as regards the possibility to adjust the average daily number of transactions for a share where the trading venue with the highest turnover of that share is located outside the Union, OJ, 20 March 2019](#)
 - [Delegated Regulation \(EU\) 2019/442 of 12 December 2018 amending and correcting Delegated Regulation \(EU\) 2017/587 to specify the requirement for prices to reflect prevailing market conditions and to update and correct certain provisions, OJ, 20 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/411 supplementing PSD2 with regard to RTS setting technical requirements on development, operation and maintenance of the electronic central register within the field of payment services and on access to the information contained therein, OJ, 15 March 2019](#)
 - [Commission Implementing Regulation \(EU\) 2019/410 laying down implementing technical standards with regard to the details and structure of the information to be notified, in the field of payment services, by competent authorities to the European Banking Authority pursuant to PSD2, OJ, 15 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/397 of 19 December 2018 amending Delegated Regulation \(EU\) 2016/2251 supplementing EMIR as regards the date until which counterparties may continue to apply their risk-management procedures for certain OTC derivative contracts not cleared by a CCP, OJ, 13 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/396 of 19 December 2018 amending Delegated Regulation \(EU\) 2015/2205, Delegated Regulation \(EU\) 2016/592 and Delegated Regulation \(EU\) 2016/1178 supplementing EMIR as regards the date at which the clearing obligation takes effect for certain types of contracts, OJ, 13 March 2019](#)
 - [Council Decision \(EU\) 2019/389 of 4 March 2019 on the position to be adopted, on behalf of the EU, within the EEA Joint Committee, concerning the amendment of Annex IX \(Financial Services\) to the EEA Agreement \(Markets in Financial Instruments Regulation \(MiFIR\) and Directive MiFID II\), OJ, 12 March 2019](#)
 - [COUNCIL DECISION \(EU\) 2019/380 of 4 March 2019 on the position to be adopted, on behalf of the EU, within the EEA Joint Committee concerning the amendment of Annex IX \(Financial services\) and Annex XIX \(Consumer protection\) to the EEA, OJ, 11 March 2019](#)
 - [Code of Conduct for high-level ECB Officials, OJ, 8 March 2019](#)
 - [Commission Delegated Regulation \(EU\) 2019/348 of 25 October 2018 supplementing BRRD with regard to RTS specifying the criteria for assessing the impact of an institution's failure on financial markets, on other institutions and on funding conditions, OJ, 4 March 2019](#)
- MinFin
- [Kamerbrief antwoorden op Kamervragen ING-](#)

[witwaspraktijken, Minfin, 28 March 2019](#)

- [Aanbiedingsbrief beantwoording Kamervragen over de EU zwarte lijst, Minfin, 27 March 2019](#)
- [Beantwoording Kamervragen over het discrimineren door banken van klanten met een spaarhypotheek, Minfin, 27 March 2019](#)
- [Kamerbrief opvolging aanbevelingen commissie De Wit, MinFin, 21 March 2019](#)
- [Verslag plenaire vergadering FATE, MinFin, 21 March 2019](#)
- [Beantwoording Kamervragen toekomstscenario's ABN AMRO, MinFin, 21 March 2019](#)
- [Kamerbrief Onderhandelaarsakkoord beleggingsondernemingen, Minfin, 19 March 2019](#)
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