

# Financial Regulation: Weekly Update

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May 07, 2021

## Highlights

1. EBA issues a public consultation on NPL data templates
2. BCBS, IOSCO and CPMI issue a joint consultation on margin calls
3. EBA issues a report on mystery shopping activities of national competent authorities
4. CNMV issues its conclusions on the review of the reporting obligation of suspicious orders
5. FRB consults its guideline on the requests for accounts and payment services at Federal Reserve Banks

## GLOBAL

- **BCBS, CPMI and ISOCO launch survey on margin calls**  
This voluntary [survey](#) is launched as part of an examination of liquidity shortfalls during the beginning of the pandemic and will feed future work on the resilience of non-bank financial intermediaries. Deadline: May 17.
- **IOSCO issues a review on BCPs for Trading Venues and Market Intermediaries**  
Thematic [review](#) of the extent to which jurisdictions have implemented regulatory measures consistent with the Recommendations and Standards set out in the 2015 IOSCO reports on Business Continuity Plans (BCPs).

## EUROPE

- **EBA consults on NPL data templates**  
It has [published](#) a discussion paper, open to all stakeholders, to facilitate the review of the standardized NPL data templates, aligned with the EC Action Plan on NPLs. Deadline: Aug 31, 2021
- **EBA issues a report on mystery shopping activities of NCAs**  
They [collated](#) mystery shopping activities by NCAs with a view to sharing experiences, learning valuable lessons, and identifying good practices for the benefit of supervisors with using these initiatives in the future.
- **ESMA updates its opinion on ancillary activity calculations.**  
Based on data reported to the ESMA FITRS system as well as data reported to trade repositories under EMIR, it [provides](#) the estimation of the market size of commodity derivatives and emission allowances for 2020.
- **ESMA updates its Q&A on prospectus regulation**  
[Promotes](#) common supervisory approaches and practices in the application of prospectus supervision as well as guidance on how national competent authorities will apply the Prospectus Regulation.
- **EIOPA issues its monthly update on solvency II interest rate term structures**  
[Publishes](#) technical information on the relevant risk-free interest rate term structures with reference to the end of Apr 2021.

## SPAIN

- **CNMV issues its conclusions on the review of the reporting obligation of suspicious orders**  
In 2020, 274 transactions that could constitute [market abuse](#) were reported. From the reports, 85% are related to equity instruments (most of them regarding insider dealing). The quality of the reports has improved.
- **CNMV issues its 1Q 2021 newsletter**  
Apart from the usual assessment of the stock markets and its agents, it [includes](#) two articles on the leverage of alternative investment funds and on the benchmarks review.

## UNITED KINGDOM

- **FCA proposes a new rule to “nudge” consumers to Pension Wise**  
Seeks to [require](#) pension providers to “nudge” consumers to Pension Wise in order to benefit from guidance before they access their defined contribution pension savings.

## UNITED STATES

- **FRB consults its guideline on requests for accounts and payment services at Federal Reserve Banks**  
It seeks to have a transparent and consistent process for all [access requests](#) (including from institutions with banking charters designed to support innovation), as well as to consider the ramifications for the broader financial system. Deadline: 60 days after its publication in the Federal Register.
- **FRB issues the Financial Stability Report 2021**  
Aims to promote public understanding, increase transparency and accountability. It [summarizes](#) its framework for assessing the resilience of the U.S. financial system and presents the Board’s current assessment.
- **OCC and FDIC issue the list of banks examined for CRA compliance**  
List of [state nonmember](#), as well as [national banks](#) and national saving associations evaluated for compliance with the Community Reinvestment Act (CRA) in Feb and Apr 2021 respectively.
- **CFPB issues two reports on COVID-19 challenges for mortgage borrowers**  
[Results](#) highlight the need to further work to help mortgage borrowers coping with the COVID-19 pandemic and economic downturn. The reports are focused on: i) vulnerability racial profile and ii) mortgage complaints.
- **FDIC issues a report on the ombudsman 2019-2020 activities**  
It details the activities of the FDIC office of the [ombudsman](#), including: i) listening sessions and webinars; ii) post-examination surveys; iii) pandemic-related inquiries and requests and iv) goals for 2021 and beyond.

### Recent publications of interest (in English and Spanish):

- [Press Article](#). *Public aid, level playing field and the role of banks*. April 2021.
- [Interview](#). *Post COVID-19 regulation is key for economic recovery*. January 2021.
- [Press Article](#). *Financial regulation in 2020: At key points... regulators face risks*. January 2021.
- [Press Article](#). *Procyclical financial regulation: What can be done?* October 2020.

Previous edition of our Weekly Financial Regulation Update in [English](#).

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