

# Financial Regulation: Weekly Update

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## Highlights

1. EBA publishes final RTS on the non-sequential amortization systems in STS
2. ESMA issues consultation on RTS regarding CCP business reorganization plans
3. ESMA publishes final guidelines on MiFID II suitability requirements
4. ESMA publishes some suggestions on the energy derivatives market
5. SRB issues statement on CRR quick fix changes for MPE banks

## Europe

- **EBA publishes final RTS on the non-sequential amortization systems in STS**  
It [specifies](#) the minimum performance-related triggers for simple, transparent and standardized (STS) on-balance-sheet securitizations that feature non-sequential amortization.
- **ESMA issues consultation on RTS regarding CCP business reorganization plans**  
It provides [clarifications](#) and covers the minimum elements to be included in the business reorganization plans that CCPs are expected to implement as part of their resolution tools. Deadline: Dec 1, 2022.
- **ESMA publishes final guidelines on MiFID II suitability requirements**  
The [main amendments](#) introduced are information to clients on the sustainability preferences, collection of information from clients on sustainability preferences and the assessment of sustainability preferences.
- **ESMA publishes some suggestions on the energy derivatives market**  
It has made [suggestions](#) on the following areas: commodity clearing thresholds, improving regulatory reporting on commodity derivatives, regulating and supervising commodity traders.
- **SRB issues statement on CRR quick fix changes for MPE banks**  
It welcomes the adoption of the [quick fix](#), which clarifies the treatment of TLAC surpluses in third countries for MPE banks. It will apply the same principles when setting the MREL for all MPE banks, including non-GSIs.
- **EIOPA updates the risk-free interest rate technical documentation**  
It has updated the [methodology](#) considering the impacts of the Deep Liquid and Transparent (DLT) 2022 assessment. The changes will become effective from January 2023 onwards.

## Spain

- **CNMV publishes reports on corporate governance and remuneration in listed companies**  
It [outlines](#): i) degree of adherence to the Good Governance Code recommendations rose to 86.4% from 83.7% in 2021; ii) presence of women on boards reached 29.3% in 2021, rising by 3% since 2020.

## United Kingdom

- **PRA consults on the regulatory regime of credit unions**  
It seeks to [provide](#) more flexibility for credit unions when investing their surplus funds and set higher requirements and expectations for entities posing greater risks. Deadline: Dec 21, 2022.
- **PRA consults on its future approach to policy**  
It [intends](#) to approach policy-making as PRA takes on wider rulemaking responsibilities under the Financial Services and Markets Bill. This is relevant for all PRA-regulated firms. Deadline: Dec 8, 2022.
- **FCA consults on new guidance on the regulatory perimeter for trading venues**  
To [clarify](#) what they mean by a multilateral system and how this applies to different types of arrangements in financial markets, to ensure that the trading venue regime is applied consistently. Deadline: Nov 11, 2022.
- **FCA issues statement on multi-occupancy buildings insurance market**  
It sets out a range of [recommendations](#) and potential remedies to give leaseholders greater protections from high prices and ensure the buildings insurance market operates better for leaseholders.
- **BoE issues statement on updated guidance on IFRS 9 Expected Credit Losses disclosures**  
The *DECL Taskforce* issues its third report to promote greater [granularity](#) and transparency, by providing good practice disclosure examples, recommendations, and other amendments to address gaps and deficiencies.

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

- [Press Article](#). *Basilea III en Europa: Ajuste a la realidad* (only in Spanish). Aug 2022.
- [Press Article](#). *The first climate stress tests for European banks have arrived*. May 2022.
- [Press Article](#). *What is the European Union's social taxonomy for sustainable finance?* April 2022.
- [Press Article](#). *Areas for improvement in the EU crisis management framework (page 124)*. February 2022.

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

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