

# Financial Regulation: Weekly Update

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## Highlights

1. SRB, EBA and ECB publish statement on the actions taken by Swiss authorities
2. EBA consults on amendments to the reporting on the Fundamental Review of the Trading Book
3. EBA publishes handbook on supervisory benchmarking of internal models
4. ECB publishes annual report on supervisory activities for 2022
5. FDIC and OCC issue statements on P&A for Signature Bridge Bank

## Europe

- **SRB, EBA and ECB publish statement on the actions taken by Swiss authorities**  
They welcome the actions taken by Swiss authorities to ensure [financial stability](#), but argue that in the EU, the application of the resolution framework would imply CET1 absorbing the losses, and only after their full use would AT1 be required to be written down.
- **EBA consults on amendments to the reporting on the Fundamental Review of the Trading Book**  
The [proposals](#) complement the already existing requirements to prepare for the full implementation of the FRTB and will give supervisors the necessary data to monitor this implementation. Deadline: Jun 21, 2023.
- **EBA publishes handbook on supervisory benchmarking of internal models**  
It provides [guidance](#) and links to relevant documents and information on the supervisory benchmarking, including relevant Q&As on credit risk, market risk, IFRS 9 and will be regularly updated.
- **ECB publishes annual report on supervisory activities for 2022**  
It [remarks](#) that following the disruption of the Russian war in Ukraine capital ratios remain sound at pre-pandemic levels and asset quality continued to improve in 2022, keeping the cost of risk under control.
- **ESRB publishes recommendations to EP and Council regarding the EMIR review**  
It [outlines](#) five areas which it considers to have not yet been addressed: i) active accounts; ii) data; iii) collateral; iv) the non-objection procedure; and v) the Joint Monitoring Mechanism.
- **ESMA publishes letter with concerns on proposal regarding insider list regime in the MAR**  
It [outlines](#) how the proposal may lead to detrimental effects for national supervisors to enforce against market abuse, as well as for issuers, who use insider lists to manage the flow and access to inside information.

- **EIOPA publishes statement on differential pricing practices**

It [aims](#) to eliminate price-setting strategies which lead to the unfair treatment of customers and clarifies supervisory expectations to pre-empt unfair differential pricing practices.

## Spain

- **CNMV publishes annual report on the supervision of annual accounts of issuing companies**

When supervising the 2022 annual accounts, it will [focus](#) on matters related to: i) the climate; ii) the Russian invasion of Ukraine; and iii) the current macroeconomic environment.

- **CNMV publishes annual report on supervision of non-financial information of issuing companies**

It [describes](#) the supervision work carried out in 2022, points out good and bad practices to improve the quality of non-financial statements and prioritizes the analysis of the breakdowns required by Taxonomy Regulation

## United States

- **FDIC and OCC issue statements on P&A for Signature Bridge Bank**

Substantially [all deposits](#) and certain loan portfolios will be passed onto Flagstar Bank through a Purchase & Assumption agreement. The OCC [conditionally approves](#) the P&A under certain conditions.

- **FDIC issues statement on the extension to the bid window for SVBB**

Since there has been [substantial interest](#) from multiple parties for Silicon Valley Bridge Bank, the agency has extended the bid window so that there is more time to explore all options in order to maximize value.

- **SEC consults on the modernization of the submission of forms and filings**

It seeks to modernize [information collection](#) by proposing that a number of filings be submitted electronically using structured data where appropriate. Deadline: 30 days after publication in the Federal Register or May 22, whichever is later.

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

- [Press Article](#). *Regulatory authorities' roadmaps: green transition and digital revolution* (Spanish only). Feb 2023.
- [Press Article](#). *Future challenges in digital regulation* (Spanish only). Jan 2023.
- [Press Article](#). *What can we expect from the sustainable regulatory agenda in 2023?* (Spanish only). Jan 2023.
- [Press Article](#). *Regulatory landscape for 2023* (Spanish only). Dec 2022.

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

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