

Financial Regulation: Weekly Update

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Highlights

1. EBA consults on guidelines on redemption plans under MiCAR
2. EBA final draft RTS on complaints handling for issuers of asset referenced tokens (ARTs)
3. PRA issues policy statement on solvent exit planning for non-systemic banks and building societies
4. FRB issues final rule on risk management requirements for certain Financial Market Utilities (FMU)
5. SRB consults on the minimum bail-in data template

Global

- **FATF guidance on beneficial ownership and transparency of legal arrangements**
It [reflects](#) input from public consultations and completes a comprehensive body of work aimed at improving the transparency of beneficial ownership globally. It highlights the importance of international co-operation.

Europe

- **EBA consults on guidelines on redemption plans under MiCAR**
Specifies the [content](#) of redemption plans to orderly redeem asset-referenced or e-money tokens in the event of failure of the issuer; the timeframe for review and triggers for implementation. Deadline: June 10, 2024.
- **EBA final draft RTS on complaints handling for issuers of asset referenced tokens (ARTs)**
They [set out](#) the requirements related to the complaints management policy, the provision of information to holders of ARTs and the procedure to investigate complaints.
- **SRB consults on the minimum bail-in data template**
Templates to collect [bail-in data](#) in the event of a bank failure or for dry-runs and testing exercises. Focus on: content of the documentation; data point model and format; and data collection process. Deadline: May 8.
- **Eurogroup issues statement on CMU**
It [prepares](#) for the next European legislative term and establishes three priorities for action where measures are necessary to improve the function of EU capital markets: i) architecture; ii) business; & iii) citizens.
- **EIOPA presents strategic supervisory priorities**
It [highlights](#) three specific areas: i) impact of digitalisation on product design and distribution; ii) cyber resilience; and iii) climate change and sustainability related issues.

United Kingdom

- **PRA issues policy statement on solvent exit planning for non-systemic banks and building societies**
It contains its [final policy](#) on resolution planning for non-systemic banks, including several changes from the previous consultation that seek to clarify its expectations. Application date: Oct 1, 2025.
- **FCA updates position on crypto assets exchange traded notes for professional investors**
It [will not object](#) to requests from Recognized Investment Exchanges (RIEs) to create a UK listed market segment for crypto asset-backed Exchange Traded Notes (ETNs).

United States

- **FRB issues final rule on risk management requirements for certain Financial Market Utilities (FMU)**
It updates the [requirements](#) for systemically important FMUs, providing clarity to existing requirements on: incident management and notification; business continuity management and planning; third-party risk management; and review and testing of operational risk management measures.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *Basel III, ESG regulation and digital finance... the plans for global regulators for 2024* (Spanish only). February 2024
- [Press Article](#). *Keys to digital and banking regulation for 2024* (Spanish only). January 2024
- [Press Article](#). *Global regulatory standards in a fragmenting financial system*. November 2023
- [Press Article](#). *Lessons from the latest financial turmoil* (Spanish only). September 2023.

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

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