

Financial Regulation: Weekly Update

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Highlights

1. ESMA publishes its second risk monitoring report of 2024
2. ECB publishes opinion on the proposal for a regulation on a framework for financial data access
3. ESRB publishes report on bank's vulnerability to deposit runs
4. EBA issues opinion on a Dutch measure to address macroprudential risk
5. SEC adopts amendments on reporting requirements

Europe

- **ESMA publishes its second risk monitoring report of 2024**
It [sets out](#) the key risk drivers currently facing EU financial markets concluding that these markets remain very sensitive, especially to interest rate developments and to political and electoral news.
- **ECB publishes opinion on the proposal for a regulation on a framework for financial data access**
It [welcomes](#) the objective of the proposed regulation but it is concerned that it assigns to the ECB supervisory tasks which are not prudential in nature, but rather relate to consumer protection.
- **ESRB publishes report on bank's vulnerability to deposit runs**
It [documents](#) the importance of deposits for EU banks, reviews the academic literature on bank runs, and discusses a broad set of proposed policies to address vulnerability to runs or the underlying causes.
- **EBA issues opinion on a Dutch measure to address macroprudential risk**
It does not object to the extension of the [measure](#) that imposes a minimum average risk weight on Dutch housing loan portfolios for credit institutions that have adopted an internal ratings-based (IRB) approach.
- **ECB publishes list of supervised entities as of July 1, 2024**
It [maintains](#) a list of all significant banks under its direct supervision (Part A) and less significant banks under its indirect supervision (Part B).
- **EIOPA publishes monthly technical information for Solvency II**
Technical information with reference to the end of August 2024 on: i) [risk-free interest rate](#) term structures and ii) the [symmetric adjustment](#) of the equity capital charge for Solvency II.

United Kingdom

- **FCA announces work into pure protection market**
It [intends](#) to launch a market study into how pure protection insurance products are sold following concerns that competition is not working well in the market. The study will be launched in 2024/25.

United States

- **SEC adopts amendments on reporting requirements**
Enhances reporting [requirements](#) on form “N-PORT” to provide the Commission and investors with more timely information about certain registered investment companies (funds).
- **CFTC issues no-action letter on certain reporting and recordkeeping requirements**
No-action letter for certain [swap-related](#) recordkeeping requirements and for failure to report data associated with the fully collateralized binary option transactions executed.
- **FinCEN issues final rules to safeguard RRE and investment adviser sectors from illicit finance**
It will require certain industry [professionals](#) to report information to FinCEN about certain non-financed transfers in Residential Real Estate. It will also apply AML/CFT requirements to certain investment advisers.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *How should banks integrate climate in their risk management* (only in Spanish). August 2024
- [Press Article](#). *Basel III: good news for the prudent financial ‘drivers’* (only in Spanish). June 2024
- [Press Article](#). *Lessons and reforms one year after the financial turmoil* (only in Spanish). May 2024
- [Press Article](#). *Will the European Artificial Intelligence Regulation favor the development of this technology?* (Spanish only). March 2024.

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

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