

Financial Regulation: Weekly Update

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February 28, 2025

Highlights

1. EC publishes new package to simplify rules on sustainability and EU investments
2. EC consults on commodity derivatives market
3. FSB publishes letter to G20 calling for renewed focus on implementation
4. EBA issues report on ESG data availability and methodology to identify credit risks exposures
5. ECB issues statement on changes in the use of external ratings in the collateral framework

Global

- **FSB publishes letter to G20 calling for renewed focus on implementation**
The [review](#) will provide insights into the effectiveness of the monitoring of the post-global financial crisis regulatory reforms and identify in which areas to make improvements. A report will be published in October.
- **FATF consults on AML/FT measures and financial inclusion**
It [increases](#) focus on proportionality and simplified measures in the risk-based approach in AML/CFT regime, and updates the concept and state of financial inclusion. Deadline: April 4, 2025.
- **FATF consults on complex proliferation financing and sanctions evasion schemes project**
It [provides](#) a comprehensive up-to-date understanding of typologies in complex sanctions evasion schemes relevant to Proliferation Financing risks and identifies challenges and best practices. Deadline: Mar 21, 2025.
- **FATF updates the list of jurisdictions under increased monitoring in terms of AML/CFT issues**
It has [updated](#) the “grey list” for increased monitoring with 2 new countries (Lao PDR and Nepal) that have committed to swiftly resolve the identified deficiencies within agreed timeframes.

Europe

- **EC publishes new package to simplify rules on sustainability and EU investments**
It [covers](#) a far-reaching simplification in the fields of sustainable finance reporting, sustainability due diligence, EU Taxonomy, carbon border adjustment mechanism, and European investment programs.
- **EC consults on commodity derivatives market**
The aim is to comprehensively [assess](#) the current regulatory landscape of commodity derivatives, emission allowances markets and certain aspects of spot energy markets. Deadline: April 9, 2025.

- **EBA issues report on ESG data availability and methodology to identify credit risks exposures**
Based on the market practices and the current data landscape, it [concludes](#) that the feasibility of designing a standardized methodology differs greatly depending on the type of exposures and risks considered.
- **ECB issues statement on changes in the use of external ratings in the collateral framework**
It will start using the [second-best](#) rating for private sector assets, in the context of its collateral framework. Euro-area public sector assets will not be affected. Entry into force: at least 18 months after announcement.
- **EBA consults on data collection amendment for the 2026 benchmarking exercise**
It [includes](#) changes in the market risk framework (new templates for AIMA risk measures under FRTB and the extension of the scope to banks that apply solely the ASA methodology). Deadline: May 26, 2025.
- **SRB publishes MREL dashboard for Q3 2024**
For resolution entities, the average [MREL target](#) was 28% total risk exposure amount (TREA). Aggregate shortfall (including CBR) decreased to 0.01% TREA (attributed to four banks with transitional periods).
- **ECB publishes the list of supervised entities as of January 1, 2025**
The list [updates](#) the number of banks supervised by the ECB on a recurring basis. As of January 1st, there are 114 significant banks under the ECB remit. No major changes have occurred since the previous update.

Spain

- **CNMV presents its 2025 activity plan**
The [strategic lines](#) are: i) Effective supervision as a key pillar to investor protection, ii) Facilitate the development of capital markets, and iii) Entity's transformation in a new environment.
- **CNMV publishes results of the review of entities obligation to assess risks related to ML**
It [monitors](#) firms' degree of compliance with their obligation to assess their ML risks, document them in a report and update it periodically. A large number of deficiencies have been identified in this 2024 review.
- **CNMV analyses fund managers commercial communications to detect greenwashing cases**
The analysis carried out [indicates](#) that the information contained on the web pages regarding sustainability is adequate, both that referring to the entities and the commercial information of the managed products.

United States

- **CFTC publishes enforcement advisory on self-reporting, cooperation and remediation**
It explains how it will [evaluate](#) a company's or individual's self-reporting, cooperation, and remediation when recommending enforcement actions, and establishes the factors that it will consider.
- **FinCEN announces the changes made by FATF to the list of jurisdictions under increased monitoring**
It has informed US financial institutions that FATF has [updated](#) its lists of jurisdictions with strategic AML/CFT deficiencies, so that they consider it when reviewing their obligations and risk-based policies and procedures.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *Achievements and challenges following a decade of European resolution*. February 2025
- [Press Article](#). *What we ask from Von der Leyen's Omnibus initiative*. February 2025
- [Press Article](#). *Less bureaucracy and regulation to boost European sustainability* (Spanish only). January 2025
- [Press Article](#). *The role of tokenization in the financial system of the future* (Spanish only). January 2025

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

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