

Financial Regulation: Weekly Update

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May 09, 2025

Highlights

1. EBA consults on RTS regarding factors to assess the appropriateness of real estate risk weights
2. EBA issues key indicators on climate risk
3. EBA issues RTS on crypto-asset service providers
4. EBA issues updated ITS on resolution planning reporting
5. US Agencies issue joint statements on crypto-asset activities

Global

- **BCBS issues revised principles for credit risk management**
They [provide](#) guidelines for supervisors to evaluate credit risk in areas such as: establishing a suitable credit risk environment, a sound credit-granting process, and ensuring appropriate administration and controls.
- **IOSCO issues statement on EU's implementation of principles for FMIs**
It [assesses](#) that the EU has implemented the Principles for financial market infrastructures for two FMI types, but recommends some improvements including risk and governance principles.

Europe

- **EBA consults on RTS regarding factors to assess the appropriateness of real estate risk weights**
It [consults](#) on the types of factors to be considered by national authorities in assessing the appropriateness of real estate risk weights. Deadline: May 30, 2025
- **EBA issues key indicators on climate risk**
These are [based](#) on the information disclosed by banks as part of their Pillar 3 ESG disclosures. They establish a broader monitoring framework for ESG risks and allow centralized access to comparable climate risk indicators.
- **EBA issues RTS on crypto-asset service providers**
They [define](#) the conditions under which crypto-asset service providers (CASPs) should appoint a central contact point as well as the roles and responsibilities of that central contact point.
- **EBA issues updated ITS on resolution planning reporting**
It harmonizes [reporting requirements](#), thus relieving entities from parallel data collections from different authorities, and removes duplications and overlapping data points with MREL/TLAC, CoRep and FinRep.

- **ESMA issues consultation on rules for ESG rating providers**
It [covers](#) several aspects such as the information to be provided, measures and safeguards to mitigate any risk of conflicts of interest and the information to be disclosed. Deadline: June 20, 2025.
- **ESMA issues advice on market abuse and SME growth markets**
It [supports](#) the Listing Act's goals to simplify listing requirements, enhance access to public capital markets for EU companies, and improve market integrity.
- **ESMA issues guidelines on market abuse under MiCA**
It [sets out](#) general principles requiring supervisory activity to be risk-based and proportionate, and the objective for NCAs to build a common supervisory culture specific for crypto-assets.
- **ESMA publishes annual risk assessment of leverage in the fund sector**
It [represents](#) its work to identify highly-leveraged funds in the EU investment sector and assess their potential systemic relevance.
- **ESMA issues report on the quality and use of data**
It [presents](#) concrete cases on data use ranging from market monitoring to supervision, enforcement and policy making. A recent example includes how ESMA reutilizes data to support reporting burden reduction efforts.
- **ESMA publishes technical information under MiFID and MiFIR**
The annual [transparency](#) calculations for non-equity instruments and new quarterly liquidity assessment of bonds.
- **EIOPA issues six consultations on insurance recovery and resolution framework**
It includes six [consultations](#) on: i) content of pre-emptive recovery plans, ii) pre-emptive recovery plan criteria and methods to determine market shares, iii) content of resolution plans, iv) identification of critical functions, v) assessment of resolvability, vi) addressing impediments to resolvability. All deadlines: July 31, 2025.
- **EIOPA issues risk dashboards for insurance and for occupational pension funds**
In both the [insurance](#) and the occupational [pension funds](#), the dashboards show an overall stable risk landscape with vulnerabilities stemming from ongoing market volatility related to high geopolitical uncertainty.
- **EIOPA issues technical information for Solvency II**
Monthly technical information by end-April 2025 for: i) relevant [risk-free](#) interest rate term structures, and ii) [symmetric](#) adjustment of the equity charge.

Spain

- **CNMV issues updated Q&A on prospectuses regime**
It has included an [updated response](#) to provide information on the resources for granting public access to, and submitting to the CNMV, the document replacing prospectuses in certain cases.

United Kingdom

- **PRA consults on approaches to managing climate-related risks**
It will [help](#) banks and insurers manage the effects of climate change on their businesses, and thereby maintain the essential services they provide to the economy. Deadline: July 30, 2025.

- **FCA consults on regulation of cryptoasset trading platforms**

It [seeks](#) views on the future regulation of specific crypto-asset activities, ahead of legislation to bring them within regulation. The FCA will consult on the final regime later this year. Deadline: June 13, 2025.

United States

- **Agencies issue joint statements on crypto-asset activities**

In order to [support innovation](#) in the banking system, they withdrew guidance for banks related to their crypto-asset and dollar token activities, and related changes to its expectations for these activities.

- **OCC issues statement on crypto-asset custody and execution services**

It confirms that [institutions](#) may buy and sell assets held in custody at customer's direction, and can outsource bank-permissible crypto-asset activities to third parties.

- **OCC issues interim final rule on bank mergers**

It rescinds the 2024 [policy statement](#) on its review of applications, and restores the streamlined application and expedited review to the OCC's procedures for evaluating applications under the Bank Merger Act.

- **OCC issues request for information on community bank digitalization**

Requests information on [key challenges](#) and barriers faced by community banks in the adoption and implementation of digital banking solutions. Deadline: 45 days following publication in the Federal Register.

- **CFPB issues statement on enforcement actions**

It will not prioritize [enforcement actions](#) taken on the basis of Regulation Z and related to Buy Now Pay Later (BNPL) loans. It also contemplates taking appropriate action to rescind BNPL.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *Conglomerados financieros: depende, todo depende* (Spanish only). May 2025
- [Press Article](#). *Launch of the European Savings and Investment Union* (Spanish only). May 2025
- [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

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

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