

Financial Regulation: Weekly Update

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Highlights

1. EC consults on equivalence for third-country insurers that are part of groups headquartered in the EU
2. EBA publishes opinion on two Swedish macroprudential measures
3. ECB expands the number of new reporting agents to the euro short-term rate
4. MinECO publishes the 'Finance Europe' initiative to mobilise citizens' savings into capital markets
5. BdE publishes report on climate-related aspects of non-monetary policy portfolios 2025

Europe

EC consults on equivalence for third-country insurers part of groups headquartered in the EU
It [seeks views](#) on the equivalence which allows such groups to calculate the capital requirements under the rules of the non-EU jurisdiction (instead of Solvency II). Deadline: July 3, 2025

EBA publishes opinion on two Swedish macroprudential measures
It [does not object](#) to the introduction of exposure-weighted floors on mortgage exposures and corporate exposures secured by immovable property in Sweden for institutions using IRB models.

ECB expands the number of new reporting agents to the euro short-term rate
The [expansion](#) of the sample size will improve the robustness of the benchmark, which will be supported by higher transaction volumes from a wider range of institutions.

Spain

MinECO publishes the 'Finance Europe' initiative to mobilise citizens' savings into capital markets
It [creates](#) a flexible, industry-led framework that Member States can adopt or adapt to their existing national savings/investment scheme without requiring new EU legislation.

BdE publishes report on climate-related aspects of non-monetary policy portfolios 2025

It [confirms](#) the sustained improvement over recent years in the quality of the BdE's investment portfolios, in terms of their contribution to combating climate change.

CNMV publishes its bulletin with the latest trends in markets and articles on different topics

It [pays attention](#) to the turmoil in April following Trump's tariff announcement and covers topics such as trends in private capital markets or investment decisions in Ibex 35 stocks in 2020-2024.

United Kingdom

FCA supports faster settlement of trades in funds

It [welcomes](#) the statement from the private sector defending this initiative. It considers it will make markets more efficient, improve liquidity and support growth and competitiveness.

United States

SEC consults on the foreign private issuer definition

Given that "[foreign private issuers](#)" benefit from certain exemptions, it consults on whether this definition should be amended considering significant changes in the population of foreign issuers. Deadline: 90 days after publication in the Federal Register.

CFPB issues Equal Employment Opportunity (EEO) report

It includes activities undertaken pursuant to its [EEO program](#), a description of the internal assessments to identify and prevent barriers, and a plan with future actions to correct deficiencies.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *Financial conglomerates: It really depends*. May 2025
- [Press Article](#). *Launch of the European Savings and Investment Union*. 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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