

Financial Regulation: Weekly Update

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Highlights

1. EC presents market integration package
2. BCBS publishes report on the UK's NSFR and Large Exposures frameworks
3. EBA consults on prudential requirements for central securities depositories (CSDs)
4. PRA statement on enhancing banks' and insurers' approach to managing climate-related risks
5. IAIS launches Insurance Capital Standard tool

Global

BCBS publishes report on the UK's NSFR and Large Exposures frameworks

It [assesses](#) the UK's NSFR and Large Exposures frameworks and classifies both frameworks as *largely compliant* with the BCBS standards, which is one notch below the highest grade.

IAIS launches Insurance Capital Standard tool

It is an interactive online [tool](#), providing an easy-to-access compendium of the Insurance Capital Standard (ICS) Level 1 and Level 2 texts.

IAIS presents Global Insurance Market Report

It [highlights](#) the growth of investments in private credit, geoeconomic fragmentation, and AI adoption as key supervisory priorities.

European Union

EC presents market integration package

It [introduces](#) measures to achieve integration by tackling regulatory and supervisory barriers across the entire investment chain, giving ESMA direct supervision of CCPs, CSDs and CASPs.

EBA consults on prudential requirements for central securities depositories (CSDs)

It [reflects](#) changes introduced by the Central Securities Depositories Regulation Refit, notably allowing CSDs to provide banking-type ancillary services to other CSDs. Deadline: March 3, 2026.

ESMA to launch Common Supervisory Action on MiFID II conflicts of interest requirements

It will [assess](#) how firms comply with their obligations under MiFID II to identify, prevent, and manage conflicts of interest when offering investment products to retail clients.

EIOPA presents a proposal for a natural catastrophe risk awareness and prevention tool

It [aims](#) to help property owners reduce the vulnerability of their buildings to extreme weather events, limit potential losses, and ultimately contribute to Europe's long-term resilience.

United Kingdom

PRA statement on enhancing banks' and insurers' approach to managing climate-related risks

It [aims](#) to help firms build resilience against climate-related risks and make informed strategic decisions that support their business interests.

United States

CFTC issues statement on amendments to rules of practice and rules relating to investigation

Changes to rules of practice and [investigations](#) aim to improve due process in enforcement, for instance by significantly expanding the minimum time to respond to a Wells notice to 30 days.

OCC issues statement on 2026 assessment rates

It maintains the [assessment rates](#) for national banks and federal savings associations for the 2026 calendar year, following a decrease in rates made in September 2025.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *Von der Leyen's 'Omnibus': a year of sustainable simplification as it approaches the final stage*". November 2025
- [Press Article](#). *Simplifying European financial regulation: a path to competitiveness*. November 2025
- [Press Article](#). *Proposed reforms to reinvigorate securitization in the EU*. September 2025
- [Press Article](#). *EU financial sector: competitiveness, simplicity, deregulation?* September 2025

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

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