

# Financial Regulation: Weekly Update

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February 13, 2026

## Highlights

1. EC publishes consultation on the competitiveness of the EU banking sector
2. EBA launches consultation on simplifying the credit risk framework
3. AMLA consults on key mandates for the private sector and harmonized supervision
4. IOSCO publishes 2026 work program
5. ECB and ESRB publish joint report on risks deriving from links between banks and NBFIs

## Global

### **IOSCO publishes 2026 work program**

[Priorities](#) include strengthening financial resilience & market effectiveness, protecting investors, public/private market evolution, technological transformation, and regulatory cooperation.

### **FSI and IAIS publish joint Insights note on insurance supervisory resources**

It [highlights](#) the importance of having adequate supervisory resources and optimising the use of available resources to enable insurance supervisors to fulfil their supervisory mandates.

### **IAIS issues final version of the application paper on operational resilience toolkit**

It [provides](#) supervisors with a toolkit and clear objectives to ensure insurers can withstand and recover from operational disruptions (such as cyberattacks or IT failures).

## European Union

### **EC publishes consultation on the competitiveness of the EU banking sector**

It [seeks to](#) assess how the current regulatory and supervisory framework affects the efficiency, profitability, and international reach of EU banks, by identifying the primary structural barriers.

### **EBA launches consultation on simplifying the credit risk framework**

It [sets out](#) ideas to enhance the efficiency and simplicity of the credit risk framework, aiming to stimulate a broader discussion on how to structure the EBA's future work. Deadline: May 10, 2026.

**AMLA consults on key mandates for the private sector and harmonized supervision**

There are [3 public consultations](#) related to pecuniary sanctions; Customer Due Diligence and the criteria for identifying business relationships. Respectively deadlines: 9 March and 8 May 2026.

**ECB and ESRB publish joint report on risks deriving from links between banks and NBFIs**

These interconnections can lead to [systemic risks](#), primarily arising from the short-term funding of banks by NBFIs entities and bank lending to leveraged NBFIs entities.

**SRB issues statement on SRF contributions**

It will not collect annual bank [contributions](#) for 2026 because the SRF has exceeded its target level of 1% of covered deposits.

**EBA advises on end of PSD2/MiCA transition period**

It [follows](#) a nine-month window allowing crypto-asset service providers (CASPs) to continue specific payment services while awaiting formal PSD2 authorization. Deadline: Mar 2, 2026.

## Spain

**CNMV issues strategic roadmap on capital markets**

Its key [proposals](#) focus on: i) retail investment incentives; ii) institutional growth; iii) SME market access; iv) prudential reform; v) small cap debt framework; and vi) financial literacy.

## United Kingdom

**PRA issues Policy Statement on UK Technical Standards on resolution reporting**

It revokes six [resolution reporting](#) templates from the COREP13 technical standards to reduce the administrative burden on firms and eliminate duplicative data collection. Effective date: Apr 1.

**FCA confirms new protection for Buy Now Pay Later borrowers**

Borrowers will [benefit](#) from stronger protections from Jul 15, 2026, following the Government's decision to bring the sector under the FCA's regulation.

## United States

**FDIC extends comment period for consultation on GENIUS Act**

A 90-day extension to the [comment period](#) on the agency's notice of proposed rulemaking that would implement the application provisions under the GENIUS Act. Deadline: May 18, 2026.

**FDIC and OCC release economic scenarios for 2026 stress testing**

The agencies [release](#) the [hypothetical](#) economic scenarios for use in the upcoming stress tests, including baseline and severely adverse scenarios.

## 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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