

# Financial Regulation: Weekly Update

Matias Cabrera and Salvador Portillo

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## Highlights

1. EBA publishes its second MREL impact assessment report
2. MinECO unveils major reform to boost SME capital market access
3. BCBS publishes Basel III monitoring report
4. FSOC consults on proposed guidance on nonbank financial company designations
5. FSB consults on its thematic peer review on public sector backstop funding mechanism

## Global

### **BCBS publishes Basel III monitoring report**

It [sets out](#) the impact of the Basel III framework and concludes that the risk-based capital and leverage ratios are stable while liquidity indicators increase slightly for large international banks.

### **FSB consults on its thematic peer review on public sector backstop funding mechanism**

To [seek](#) feedback on the progress made by jurisdictions in implementing the guiding principles on the temporary funding needed to support the orderly resolution of a G-SIB. Deadline: Mar 31.

### **FSB publishes 2025 Annual Report**

It [summarises](#) key 2025 work on NBFi leverage, crypto-assets and stablecoins, operational resilience and cross-border payments

### **IAIS publishes Year in Review 2025**

It [highlights](#) the progress of the past year, marked by significant milestones, collaborative efforts and strategic advancements reflecting our dedication to the international community.

## European Union

### **EBA publishes its second MREL impact assessment report**

Banks met 2024 [targets with MREL](#) reaching 34.7% TREA. €371bn issued in 2024, with SNP being dominant, and limited business impact. Smaller banks face higher costs and structural constraints.

**EBA publishes Q4 2025 Risk Dashboard**

It [confirms](#) that the EU/EEA banking sector remains robust with strong capitalisation, ample liquidity and solid asset quality, even as global economic uncertainty rises.

**EIOPA and EUSPA publish white paper to strengthen supervision of extreme weather events**

It [explores](#) how Earth Observation data could be harnessed to enhance the supervision of natural catastrophes and assess the impact of extreme weather events on Europe's insurance sector.

## Spain

**MinECO unveils major reform to boost SME capital market access**

It [transposes](#) several key European directives, including: i) Listing Act; ii) MiFID/MiFIR package; iii) Directive on AIFMD/UCITS; and iv) EMIR 3.0 package.

## United Kingdom

**PRA streamlines reporting and disclosure requirements for bank failure regime**

Raises assessment [thresholds](#) (£100 billion in retail deposits), cuts duplicate fields, narrows templates, updates MREL reporting, aligns PRA formats, reduces bank burden, preserves resolvability metrics, supporting faster resolution execution.

## United States

**FSOC consults on proposed guidance on nonbank financial company designations**

It reinstates [2019 elements](#), prioritizing an activities-based approach to monitor nonbank financial risks. It mandates a cost-benefit analysis before any designation, offering a pre designation "off-ramp" to mitigate identified threats. Deadline: 45 days post-Federal Register publication.

**CFTC issues FAQs on crypto assets and blockchain technologies**

They seek to provide clarity to [market participants](#) on the activities of registrants and registered entities relating to crypto assets and blockchain technologies.

**CFTC amends Brexit-related no-action positions**

It updates its [no-action position](#) in connection with Brexit, to include additional UK trading facilities as eligible.

## Recent publications of interest (in English and Spanish):

- [Press Article](#). *2026: Three regulatory strategies for banking in an increasingly fragmented world.* February 2026
- [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

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

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