

# Financial Regulation: Weekly Update

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## Highlights

1. EBA consults on simpler, smarter supervisory reporting framework
2. ECB issues opinion on the Market Integration and Supervision Package
3. AMLA consults on group-wide requirements and business-wide risk assessment
4. EBA publishes decision harmonising reporting of SEPA data by national authorities
5. ECB issues FAQ on digital euro pilot

## Global

### **FSB sends letter to G20 and Central Bank Governors**

It [warns](#) that the Middle East conflict acts as a substantial shock that could trigger simultaneous global financial crises by exacerbating existing vulnerabilities like high non-bank leverage and private credit risks, necessitating a coordinated international response.

### **IOSCO assesses the UK's implementation of the PFMI for payment systems and CSDs**

It [finds](#) that while UKs regulatory framework for systemically important payment systems and CSDs is largely complete and consistent with international standards, specific improvements are recommended regarding risk and governance principles for CSDs.

## European Union

### **EBA consults on simpler, smarter supervisory reporting framework**

It [proposes](#) to reduce the reporting burden for banks (FINREP, ESG, benchmarking, operational losses, FRTB, etc). Deadline: Jul 10, 2026 (May 10, 2026 for IFRS related changes in FINREP).

### **ECB issues opinion on the Market Integration and Supervision Package**

It [highlights](#) that a more integrated financial system is essential for strengthening private risk-sharing and ensuring the effective transmission of monetary policy throughout the euro area.

**AMLA consults on group-wide requirements and business-wide risk assessment**

It [consists](#) of two consultations on draft instruments that establish how obliged entities should identify, assess, and manage money laundering and terrorist financing risks.

**EBA publishes decision harmonising reporting of SEPA data by national authorities**

It [complements](#) the EC's regulation which requires all payment service providers to report data on charges for credit transfers and payment accounts, and transactions rejected due to EU sanctions.

**EBA publishes report on dry run testing of recovery plans**

Report finds dry runs improve [crisis readiness](#) and response credibility, use varies across banks, weak use as compliance limits value, advanced use embeds recovery in risk frameworks .

**ECB issues FAQ on digital euro pilot**

It explains [pilot tests](#), payment features, privacy, offline use, intermediaries role, user access. No launch decision yet. Results to guide potential issuance and design choices.

**ESMA releases reporting templates and instructions for the Active Account Requirement**

It [aims](#) to ensure a harmonised and efficient approach to AAR reporting across the EU, providing standardised templates and clear instructions while facilitating consistent supervisory practices.

**EIOPA seeks input on shorter Solvency II guidelines**

It [consults](#) on its proposal to shorten 13 sets of Guidelines under Solvency II with the aim of simplifying regulation and reducing administrative burdens in the EU. Deadline: Jul 8, 2026.

**EIOPA consults on risk transfer in proportional reinsurance treaties**

It [consults](#) on the treatment of proportional reinsurance treaties that may jeopardise the balance between the solvency capital requirement relief and the transfer of risk. Deadline: Jul 17, 2026.

**ECB publishes response to the EC consultation on the competitiveness of the banking sector**

It [calls](#) for synchronised progress on the key components, including EDIS, free flow of capital and liquidity in the euro area and progress on the savings and investments union.

**SRB publishes response to the EC consultation on the competitiveness of the banking sector**

It highlights the need to [simplify rules](#), complete banking union, reduce fragmentation, strengthen integration, support financial stability and competitiveness in the EU banking sector.

**EBA consults on 4.3 draft technical package of its reporting framework**

It [covers](#) AML and third country branches reporting and aims to help reporting entities in preparing for upcoming changes ahead of final publication, scheduled for June 2026. Deadline: May 10, 2026.

## United Kingdom

**BoE issues new and updated guidances to enhance resolution readiness**

Guides clarify use of [bail-in and transfer](#) tools, improve firm preparedness and coordination, set clearer expectations, aim to support orderly failure and maintain financial stability in crises.

**FCA consults on guidance on UK's future crypto regime**

It [seeks feedback](#) on new guidance to help firms understand how they might be affected by the regulatory regime for cryptoassets. Deadline: Jun 3, 2026

**FCA sets out vision for open finance to empower consumers and businesses**

It [aims](#) to give consumers and businesses greater control over their financial data to improve access to products, boost competition, and drive innovation.

## United States

**FDIC rescinds supervisory guidance on multiple re-presentment NSF fees**

Removes previous guidance regarding [Non-Sufficient Funds](#) fees for multiple re-presentments to address scope concerns and regulatory uncertainty.

**U.S., EU, and U.K. authorities issue statement on cross-border resolution planning**

Trilateral exercise, where they discussed [resolution planning](#), cross border cooperation, and financial stability risks. Reaffirmed commitment to coordination and information sharing.

**SEC issues exemptive order and rule regarding cross-margining in U.S. Treasury market**

It permits customer [cross-margining](#) of Treasury positions, to improve capital efficiency, reduce margin requirements, and enhance liquidity and risk management in Treasury clearing activities.

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

- [Press Article](#). 2026: *Simplifying to Compete: Redefining the EU's Digital Framework*. April 2026
- [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

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

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