

# Financial Regulation: Weekly Update

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## Highlights

1. EBA proposes simplifications to the EU bank capital framework
2. ESAs publish 2025 annual reports
3. EBA issues report on the annual market and credit risk benchmarking exercises
4. BoE issues statement on operational resilience
5. CNMV issues guide regarding ESAP

## Global

### **IAIS and FSI publish a joint insight note on the cyber insurance market**

It [examines](#) cyber insurance product coverage, pricing, underwriting practices and insurance protection gap and highlights cyber risk's systemic importance and the impact of frontier AI models.

## European Union

### **EBA proposes simplifications to the EU bank capital framework**

It [contains](#) an overall review of the microprudential, macroprudential and resolution framework, including proposals to simplify and reduce complexity while preserving banks' resilience.

### **EBA issues report on the annual market and credit risk benchmarking exercises**

It [highlights](#) progress in the consistency and reliability of banks' internal models, while identifying areas for supervisory attention as regulatory reforms approach full implementation.

### **EBA publishes its 2025 annual report**

It [focused](#) on streamlining and improving the efficiency of the EU regulatory framework while expanding its supervisory role, particularly under DORA and MiCA.

### **ESMA publishes its 2025 annual report**

It [highlights](#) a year of progress in strengthening the EU's financial markets through enhanced supervision, regulatory simplification and innovation.

**EIOPA publishes its 2025 annual report**

It [highlights](#) that its agenda focused primarily on less regulatory burden, stronger pensions and a more resilient financial sector.

## Spain

**CNMV issues guide regarding ESAP**

It [aims](#) to enhance data transparency and standardization by providing access to supervisors, investors, and public institutions. Information will become available in July 2027.

**CNMV issues statement on MiCA transitory regime**

It [clarifies](#), as this regime in Spain ends on June 30, that only authorized crypto providers will be allowed to operate and urges unauthorized providers to implement a migration plan for the clients.

## United Kingdom

**BoE issues statement on operational resilience**

It [explains](#) the BoE's approach to operational resilience and provides guidance as to how the BoE expects payments operators to meet the regulatory obligations under the Code of Practice.

## United States

**FinCEN issues guidance to eliminate fraud through information sharing**

It confirms that under Section 314(b) of the USA PATRIOT Act, financial institutions can [share information](#) on suspected fraud, money laundering, terrorist financing, and cyber data to improve detection.

**CFTC issues no-action letter to allow conversion of digital commodity futures**

Offers [temporary relief](#) for markets converting digital commodity futures to perpetual formats. It allows removing expiration dates, subject to specific regulatory conditions. Deadline: Jun 30, 2026.

**CFTC consults information to facilitate innovation and competition for fintech firms**

Requests feedback on [enhancing](#) fintech innovation and competition in derivatives through regulation. Covers digital assets, tokenization, AI, and modernization. Deadline: 21 days after Federal Register publication.

**CFTC issue no-action letter for swap post-trade risk reduction services**

Provides relief for swap [post-trade](#) risk reduction services, allowing specified activities that reduce risk in existing swap portfolios while supporting operational efficiency and market resilience.

**OCC issues statement on the filing decision process**

It clarifies the filing [decision process](#) under 12 CFR 5.13. They may be approved, conditionally approved, denied, or returned as materially deficient if required information is missing or inadequate. Denial decisions will be made public and explained in writing.

## 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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