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Financial Regulation: Weekly Update

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Highlights

1. EC publishes a call for evidence on its competitiveness report
2. EBA publishes final standards (RTS and ITS) on material acquisitions, transfers and mergers
3. EBA issues consultations to improve depositor protection under the revised DGSD
4. AMLA publishes FAQs on the reporting package to identify eligible entities
5. CNMV consults on draft Circular concerning half-yearly financial reports

Global

FATF publishes report on regulatory challenges from decentralized finance (DeFi)
It highlights that proper implementation of FATF standards for DeFi requires a risk-based approach and adds recommendations for jurisdictions to regulate and supervise DeFi arrangements.

European Union

EC publishes a call for evidence on its competitiveness report
The EC will summarize the feedback received and present it to the European Parliament and Council with the aim of feeding into the legislative debate.Deadline: Sept 16, 2026.

EBA publishes final standards (RTS and ITS) on material acquisitions, transfers and mergers
It sets out streamlined information requirements for notifications, defines a common assessment methodology and specifies procedures to facilitate effective cooperation among authorities.

EBA issues consultations to improve depositor protection under the revised DGSD
It consults on four proposals: ITS on depositor information, ITS on information exchange, RTS on client funds payouts, and GL on DGS fund investments. Deadline: Oct 23, 2026.

AMLA publishes ITS for supervisory cooperation in direct supervision
Technical standard on cooperation for direct supervision, setting common rules for entity selection, supervisory transfers and cooperation with national supervisors ahead of 2028.

ESMA publishes report on cross-border investment services supervision
The follow up report assesses the progress made by NCAs in implementing supervisory recommendations issued in 2022.

SRB publishes its MREL Dashboard for H2 2025
Banks maintained strong compliance with MREL targets, with average target at 27.8% TREA. The aggregate shortfall fell to €0.2bn, below 0.01% of TREA, reflecting further progress in resolvability.

AMLA publishes FAQs on the reporting package to identify eligible entities
Seeks to clarify the reporting package for identifying provisionally eligible entities, covering interpretation, implementation and reporting issues to support accurate, consistent submissions.

ESMA calls on firms to finalize preparations ahead of T+1 settlement deadlines
It urges firms to finalize T+1 readiness, highlighting key milestones including the 7 Dec 2026 deadline for allocations/confirmations and ecosystem-wide testing before 11 Oct 2027.

Spain

CNMV consults on draft Circular concerning half-yearly financial reports
To comply with transparency regulations and international financial reporting standards. It concerns issuers whose securities are admitted to trading on regulated markets. Deadline: Sept 21.

United Kingdom

PRA issues consultation on guidance for friendly society amalgamations and transfers
It would provide more detail on its approach to Part VIII transactions, helping firms plan amalgamations and transfers more efficiently. Deadline: October 22, 2026.

United States

FDIC consults on proposed reporting forms for payment stablecoin issuers
Proposed weekly and quarterly reporting forms and instructions for FDIC-supervised permitted payment stablecoin issuers under the Genius Act. Deadline: Sep 18, 2026.

SEC consults on new e-delivery approach
Proposal to make electronic delivery the default for required investor disclosures while preserving the option to receive paper copies. Deadline: 60 days following publication in the Federal Register.

CFTC extends public comment period on proposed rule
It extends the consultation on 24/7 trading for standard futures and perpetual energy contracts, adding questions. New deadline: Aug 26, 2026.

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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