

## REGULATION

## Weekly Regulation Update | Issue Number 100

Financial Systems and Regulation Area / Regulation and Public Policies Unit

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## EUROPE

- ECB announces an unprecedented package of measures

Designed to improve the functioning of the monetary policy transmission mechanism. It includes a preparatory plan for the purchase of asset-backed securities (ABS).

- EBA publishes the final framework for global systemically important institutions (G-SIIs)

It defines (i) the methodology for identifying G-SIIs and additional capital levels and (ii) imposes annual public disclosure of individual data (from 07/31/2014). First binding list: beginning of 2015 with phase-in for capital requirements from 2016 to 2019.

- EBA specifies the leverage ratio information that must be published

The technical standards to be implemented, applicable from 01/2015, can be revised after the Commission's delegated act, expected for 06/2014.

- Commission requests technical advice on MiFID, EMIR, MiFIR and other issues

It is consulting: (i) EBA on the possible repeal of delegated acts on MiFID and amendments to EMIR and MiFIR; (ii) ESMA on insider dealing and market manipulation.

- ESRB analyses whether the banking sector in Europe is too big

The Advisory Scientific Committee thinks so, in line with the indicators it has taken into account and in comparison with other banking systems.

- EIOPA consultation on Solvency II

The purpose of the consultation is the first set of guidelines on the new prudential regulations for insurance firms. Open until 08/29.

- Three implementing regulations for execution published in the Official Journal of the EU

(i) Extension of the transitional period relating to own funds requirements for exposures to CCPs, (ii) norms on European venture capital funds and (iii) convergence in supervisory practices in the application of additional risk weights.

## UNITED KINGDOM

- BoE publishes two consultation documents on insurance firms

Subordinated guarantees and the quality of capital and valuation risk. Open until 07/11.

## UNITED STATES

- Agencies issue press release inviting comment on reducing the regulatory burden

The objective is to identify obsolete, unnecessary or unduly burdensome regulations imposed on insured depository institutions. Runs to 09/02.

## GLOBAL

- IOSCO consultation on independence of Credit Rating Agencies (CRAs)

The aim is to gather industry opinions in order to write a good practices report for reducing reliance on CRAs. Runs to 09/05.

- OCDE publishes a regulatory enforcement and inspections report

The aim is to present the fundamental principles which make it possible to design the best possible policies and to comply with them.

## Recent publications of interest:

- ECB Watch: *The ECB unveils an unprecedented package of measures*
- Regulation Flash: *Robust securitisation markets. Policy options to transform securitisation in the EU*
- Regulation Flash: *European regulation for Global Systemically Important Banks*
- Regulation Outlook: *Compendium on bank resolution regimes: from the FSB to the EU and US frameworks*

Back issues of our *Weekly Regulation Update* in [Spanish](#) and in [English](#).

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