

## Financial Regulation: Weekly Update. 11 March 2016

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### GLOBAL

- BIS publishes consultative document on the standardised measurement approach to operational risk

The revised [framework](#) will be based on a single method, replacing all previous ones, for the estimation of operational risk capital requirement. Deadline: 3 Jun

- BIS publishes quarterly review

[It analyses](#) trends in banking and financial markets. Other subjects: negative interest rates, wealth inequality and monetary policy, and electronic trading in fixed income markets.

### EUROPE

- EBA seeks comments on reporting of prudent valuation information

[It proposes](#) changes to the COREP framework to include requirements on prudent valuation as well as some supplementary requirements for reporting credit risk. Deadline: 30 March

- EBA publishes statement on Data Point Model and XBRL taxonomy for banking supervisors

[It updates](#) and publishes [new](#) XBRL taxonomy for sending reports to supervisors. It also publishes an [amendment](#) to the rules for submitting reports.

- ESAs issue draft technical standards on margin requirements

For non-centrally cleared OTC [derivatives](#) within the European Market Infrastructure Regulation (EMIR) and address risk mitigation techniques.

- ECOFIN meeting

Main [subjects](#): tax, banking union, European semester, sustainability of public finances and G-20 meeting.

- European Parliament publishes annual Report on the Banking Union

It focuses on [implementation](#) of the SSM and the SRM. It stresses the need to complete the banking union with a single deposit guarantee fund. Voted in Plenary Session of 10 Mar.

- Commission requests technical advice from EIOPA

For the issue of [delegated acts](#) to clarify certain elements of the Insurance Distribution Directive. Inter alia: product oversight and governance and conflicts of interest.

- EP seeks to do away with banking secrecy in Andorra

EP [endorsed](#) an agreement with Andorra for the exchange of banking information aimed at impeding tax evasion. The exchange will start in 2018.

- Publications in the OJEU

[Implementing Regulation](#) on additional monitoring metrics for liquidity reporting. It also deals with the format and frequency of reporting.

## UNITED KINGDOM

- Treasury and Bank of England on new regime for senior executives' responsibility

They could be subject to up to seven years [prison](#) or unlimited [fines](#) if their actions cause their institutions to fail.

- Treasury reforms the special administration regime for investment banks

In order to [strengthen and improve it](#): it increases the speed with which assets can be returned to clients; provides greater legal certainty; improves the efficiency of the administration process; and considers the interests of both clients and creditors.

- BoE publishes annual report on supervision of financial market infrastructures

The three main [objectives](#) are: i) enhancing cyber-resilience, ii) increasing the robustness of risk mitigants and iii) improving governance.

## UNITED STATES

- Federal Reserve proposes rule to address risks associated with excessive credit exposures

Of [large banking institutions](#) to a single counterparty. To minimise the threat that one big bank may pose to others and to promote global consistency. Deadline: 3 Jun

- Federal agencies issue advisory on property evaluations

[It clarifies](#) expectations for the use of property evaluations by banks. An evaluation (does not require a state-licensed or certified appraiser) is to be carried out, instead of an appraisal.

Recent publications of interest (in English and Spanish)

- [Working document](#). The business model of Spanish banks in Latin America
- [Financial Regulation Outlook](#). March 2016.
- [Digital Economy Outlook](#). February 2016
- [Regulation Watch](#). UK proposal on MREL: alignment with TLAC

Previous editions of our Weekly Regulatory Update in [Spanish](#) and [English](#)

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