

# Financial Regulation: Weekly Update. 25 November 2016

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## GLOBAL

- FSB releases 2016 list of G-SIBs with seven changes from 2015, and G-SIIs list

Three banks moved down by one bucket, and four moved up one. Reporting instructions, sample assessments and denominators have also been published. G-SIIs list for 2016.

- BCBS consults on proposed revisions to the annex on correspondent banking

Proposal consistent with the Financial Action Task Force guidance on correspondent banking services, clarifying applicable rules. Deadline: 22 Feb 2017.

## EUROPE

- EC publishes new package of banking reforms and results of Call for Evidence

i) New legislative package amending the banking prudential framework (CRR and CRD IV) and the resolution framework (BRRD and SRMR), and ii) results of the call for evidence to form the basis of a roadmap for fine-tuning rules.

- EBA on remuneration and calculation of capital requirements

i) Opinion on the proportionate application of remuneration rules, and ii) public sector entities considered as regional government or local authorities for credit risk capital requirements.

- EBA publishes final standards on market risk models validation

Specifies conditions and methodology that Competent Authorities will apply to assess internal models and compliance with the requirements of such models.

- EBA launches second impact assessment of IFRS 9 on EU banks

Seeks more detailed information on its implementation and impact, namely on regulatory own funds, interaction with other prudential requirements and implementation issues.

- ECB consults on draft guidance on leveraged transactions

Aims at developing clear and consistent [definitions](#), measures and monitoring with regard to leveraged transactions, includes recommendations for banks. Deadline: 27 Jan 2017.

- [EP publishes briefing on the EU macro-prudential \(MAPO\) policy framework](#)

It offers a general [view](#) of the institutional set-up; ESRB's objectives, role, organisation and accountability; the role of ECB/SSM in MiPO supervision and national MAPO authorities.

- [EP approved motion for resolution on the finalisation of Basel III](#)

It [highlights](#) that the reform should not lead to a significant increase in capital requirements, promoting a global level playing field. It requests BCBS to carry out an impact assessment.

## UNITED KINGDOM

- [PRA consults on proposed reset of deposit protection limit](#)

Starting 30 Jan 2017, it seeks to [increase](#) the limit to £85,000, following the changes in the GBP/EUR exchange rate after the UK referendum. Deadline: 16 Dec.

- [PRA and FCA consult on their approach to authorisation and supervision of ISPVs](#)

It sets out [details](#) of the [regulators'](#) supervisory approach to Insurance Special Purpose Vehicles. It includes a draft notification template for ISPVs. Deadline: 23 Feb 2017.

## UNITED STATES

- [FRB broadens scope of post-employment restrictions on FRB senior examiners and officers](#)

[Expands](#) number of agents subject to a one-year post-employment restriction to accept paid work from financial institutions, and limits interactions between current and former officers.

- [Federal Insurance Office publishes its first annual consumer report](#)

[Covers](#) five issues: insurance & technology; environmental hazards & insurance; fairness in insurance practices; fairness in state insurance standards; and retirement & related issues.

- [CFTC issues time-limited extension of swap data reporting relief](#)

To [major swap participants](#) from Australia, Canada, EU, Japan and Switzerland. Expires the earliest

between 1 Dec 2017, or 30 days after the issuance of a comparability determination.

- [CFTC approves amendments to its regulations regarding CPO financial reports](#)

These amendments are applicable to the [financial reports](#) that commodity pool operators (CPOs) are required to provide on their pools' operations.

Recent publications of interest (in English and Spanish):

- [Flash](#). 2016 G-SIBs List. November 2016
- [Regulation Watch](#). New package of banking reforms. November 2016
- [Regulation Watch](#). Europe:TLAC implementation and MREL review. November 2016
- [Financial Regulation Outlook](#). October 2016
- [Digital Economy Outlook](#). October 2016

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

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