

# Financial Regulation: Weekly Update

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## Highlights

1. BCBS publishes consultation on guidelines for counterparty credit risk management
2. ESAs issue spring 2024 Joint Committee update
3. EBA issues opinion identifying new types of payment fraud
4. EBA announces collection of information on natural persons through its AML/CFT database (EuReCA)
5. PRA publishes securitisation general requirements

## Global

- **BCBS publishes consultation on guidelines for counterparty credit risk (CCR) management**  
It [provides](#) a supervisory response to the shortcomings that have been identified in banks' management of CCR, including the lessons learned from recent episodes of NBFI distress. Deadline: Aug 28, 2024.

## Europe

- **ESAs issue spring 2024 Joint Committee update**  
It [finds](#) that financial markets have performed strongly in anticipation of potential interest rate cuts in 2024 in both the EU and the US, despite the significant uncertainty surrounding these.
- **EBA issues opinion identifying new types of payment fraud**  
In an [opinion](#) it confirms that regulatory measures introduced in the PSD2 and its Technical Standards have significantly reduced fraud, however fraudsters are using more complex types of fraud.
- **EBA announces collection of information on natural persons through its AML/CFT database (EuReCA)**  
It [contains](#) information on serious AML/CFT deficiencies in individual financial institutions that have been identified by EU supervisors and information on the measures taken by supervisors.
- **ESMA publishes annual transparency calculations under MiFID and MiFIR**  
It [includes](#) annual transparency calculations for non-equity instruments, new quarterly liquidity assessment of bonds and the quarterly systematic internalizer calculations.
- **EIOPA issues report on digitalisation in the insurance sector**  
It [finds](#) a broad spectrum of practices in the market and points to substantial differences in the digital readiness of individual insurers.

- **EIOPA publishes occupational pensions risk dashboard**  
It [shows](#) that exposure to IORPS to market and asset return risks remains at a high level due to market volatility and real estate market vulnerabilities. Furthermore, macro and liquidity risks are at medium level.
- **EIOPA publishes results of peer review**  
It [focused](#) primarily on the supervision of investments in non-traditional and complex assets. It recommends improvement in the supervision of the 'Prudent Person Principle'.

## United Kingdom

- **PRA publishes securitisation general requirements**  
It [includes](#): i) due diligence requirements for institutional investors; and ii) risk retention requirements, transparency requirements, credit granting standards, and restrictions on re-securitisations for manufacturers.
- **HM Treasury publishes Overseas Funds Regime**  
It [applies](#) to overseas investment funds and aims at giving investors more certainty, replacing current transitional arrangements with more permanent access to funds.
- **HM Treasury issues report on AML/CTF**  
It provides [information](#) about the performance of AML/CTF supervisors between April 6, 2022 and April 5, 2023. The report includes supervisory and enforcement data.

## United States

- **CFTC approves final rules on large trader reporting for futures and options**  
It [replaces](#) the data elements enumerated in regulations with an appendix specifying applicable data elements and provides for the publication of a separate Part 17 Guidebook specifying the manner for reporting.
- **CFTC approves final rule on requirement for SD and MSP**  
[Final rule](#) intended to make it easier for Swap Dealers and Major Swap Participants to comply with their financial reporting obligations and demonstrate compliance with minimum capital requirements.

## Recent publications of interest (in English and Spanish):

- [Press Article](#). *Will the European Artificial Intelligence Regulation favor the development of this technology?* (Spanish only). March 2024.
- [Press Article](#) *Priorities of European authorities for 2024: Sustainable and digital finances.* (Spanish only). February 2024
- [Press Article](#). *Basel III, ESG regulation and digital finance... the plans for global regulators for 2024* (Spanish only). February 2024
- [Press Article](#). *Keys to digital and banking regulation for 2024* (Spanish only). January 2024

Previous edition of our Weekly Financial Regulation Update in [English](#).

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