

Financial Regulation: Weekly Update

Inés Criado and Salvador Portillo

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Highlights

1. EBA publishes its final Guidelines on the management of ESG risks
2. ECB publishes updated framework for assessing capital buffers of OSIs
3. EBA consults on RTS on the prudential treatment of crypto assets exposures
4. EBA publishes single programming document years 2025 - 2027
5. PRA issues policy statement on resolution assessment

Global

- **FSB publishes annual progress report on meeting the targets for cross-border payments**
It [monitors](#) the progress towards the 11 global targets and this edition revises the methodology to calculate the speed and transparency KPIs for retail payments.

Europe

- **EBA publishes its final Guidelines on the management of ESG risks**
It [sets out](#) requirements for the management of ESG risks and the content of the so-called prudential transition plans. They will apply from 11 Jan 2026 except for small and non-complex institutions.
- **ECB publishes updated framework for assessing capital buffers of OSIs**
It has enhanced its [floor methodology](#) to assess capital buffers for O-SIs so that it also takes into account the systemic importance of O-SIs for the banking union as a whole. It will be fully phased in by Jan 1, 2028.
- **EBA consults on RTS on the prudential treatment of crypto assets exposures**
It [develops](#) the capital treatment for 'ARTs' and 'other' crypto-assets exposures and aligns, to the extent possible, this prudential treatment with the elements specified in the Basel standard. Deadline: Apr 8, 2025.
- **EBA publishes single programming document years 2025 - 2027**
[Focus](#) on prudential regulation development, risk analysis, handover to AMLA of AML mandate, oversight of ICT-third-party service providers and issuers of significant asset-referenced and e-money tokens.
- **ESMA launches selection of the Consolidated Tape Providers (CTP) for bonds**
The CTP [aims](#) to enhance market transparency and efficiency by consolidating trade data from various trading venues into a single and continuous electronic stream. Deadline: Feb 7, 2024.

- **ESMA publishes feedback received to proposed review of securitization disclosure templates**
It [provides](#) a detailed analysis on the costs and benefits of revising the existing disclosure framework, in line with the four potential implementation options proposed in the Consultation Paper.
- **EIOPA publishes biannual shifted risk-free rates**
These term [structures](#) are applied to calculate the option-adjusted duration of technical provisions, which must be reported according to the Guidelines on reporting for financial stability purposes.
- **ECB publishes supervisory banking statistics on SIs for Q3 2024**
They [show](#) that the EU banks maintain solid capital and liquidity positions while profitability and NPLs figures both remain stable compared to the previous quarter.
- **ESMA publishes 2024 ESEF XBRL files and ESEF conformance suite**
It [assists](#) software vendors and issuers in preparing the 2024 IFRS consolidated financial statements using the most updated version of the ESEF format.

Spain

- **MinECO amplifies powers for CNMC as a Digital Services Coordinator under the Digital Services Act**
This responds to the European Regulation on digital services, whereby each member state must create a [Digital Services Coordinator](#).

United Kingdom

- **PRA issues policy statement on resolution assessment**
It [contains](#) the PRA's final policy (taking effect on Jan 10, 2025), which provides greater flexibility over the timing of Resolution Assessment report submissions and disclosures.
- **BoE, FCA, PRA and PSR conduct 2024 review of MoU for payment systems in the UK**
The [authorities](#) have a MoU which sets out a high-level framework that they use to cooperate in relation to payments systems. The Financial Services Act 2013 requires authorities to perform an annual review.

United States

- **US Treasury releases final rules for technology-neutral clean electricity credits**
They [provide](#) certainty around what clean electricity zero-emissions technologies qualify for the credits and guidance to clarify how combustion and gasification technologies can qualify in the future.
- **OCC issues annual report 2024**
It [provides](#) an overview of the condition of the federal banking system, discusses its strategic priorities and initiatives, and shares the agency's financial management and condition.
- **OCC announces revisions to the asset-size threshold amounts used to define banks**
It [adjusts](#) current thresholds for "small bank or savings association" and "intermediate small bank or savings association" based on the annual percentage change in a measure of the CPI, effective as of Jan 1, 2025.

Recent publications of interest (in English and Spanish):

- [Press Article](#). *How should banks integrate climate in their risk management* (only in Spanish). August 2024
- [Press Article](#). *Basel III: good news for the prudent financial 'drivers'* (only in Spanish). June 2024
- [Press Article](#). *Lessons and reforms one year after the financial turmoil* (only in Spanish). May 2024
- [Press Article](#). *Will the European Artificial Intelligence Regulation favor the development of this technology?* (Spanish only). March 2024.

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

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