

Financial Regulation: Weekly Update. 12 May 2017

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GLOBAL

- FSB publishes Global Shadow Banking monitoring report 2016

Shows increase in [shadow banking](#) and credit intermediation through collective investment vehicles. Connection between bank and non-bank financial sectors continues to decrease.

EUROPE

- EBA publishes final guidelines on credit risk management and accounting for ECL

Aimed at [ensuring](#) sound credit risk management practices in the implementation and on-going application of the accounting for expected credit losses (ECL).

- EBA consult on simplified obligations for recovery and resolution planning

[Consultation](#) on draft Regulatory Technical Standards to determine which institutions should enjoy simplified obligations in terms of recovery and resolution plans. Deadline: 8 Aug.

- EBA publishes final draft Technical Standards under the Payment Accounts Directive

[Improves transparency](#) and sets out terminology for services linked to payment account, also formats and symbol of the fee information document (FID) and Statement of Fees (SoF).

- EBA publishes final guidelines on Information & Communication Technology (ICT) Risk

[Sets](#) out the requirements competent authorities must apply to assess ICT risk under SREP, focusing on general provisions, governance and strategy, ICT risk exposures and controls.

- EBA consults on security measures for operational and security risks under the PSD2

[Guidelines](#) to strengthen integrated payments market in EU, mitigate increased security risks arising from e-payments, and promote equal conditions for competition. Deadline: 7 Aug.

- EU Commission publishes mid-term review for the Digital Single Market strategy

Provides an [overview](#) of the state of play of the project and highlights main areas for further action: i) data

economy, ii) cybersecurity and iii) online platforms.

- [EU Commission proposes simpler rules for derivatives](#)

Based on the results of the call for evidence, the [proposal](#) to modify EMIR aims to improve the derivatives market in EU, with simpler and more proportionate rules for OTC derivatives.

- [EIOPA publishes monthly technical updates for Solvency II](#)

i) Relevant [risk-free interest rate term structures](#) with data from end-April 2017, ii) also issues [symmetric adjustment](#) of the equity capital charge with data from end-April 2017.

SPAIN

- [BdE publishes financial stability report](#)

[Solvency](#) of Spanish banking system remains above minimum requirements. The low profitability and low interest rate environment is highlighted as the main risk factor.

UNITED KINGDOM

- [BoE publishes MREL data for UK banks](#)

In a transparency [exercise](#), the Bank of England published indicative MREL figures that UK banks and building societies will be required to hold in the near future.

Recent publications of interest (in English and Spanish):

- [Press Article](#). Brexit storm clouds. May 2017
- [Financial Regulation Outlook](#). April 2017
- [Press Article](#). Creating Green Opportunities. March 2017
- [Press Article](#). Shadow banking: time to step out into the light. March 2017
- [Regulation Watch](#). White Paper on the future of Europe. March 2017
- [Digital Economy Outlook](#). January 2017

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

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