



## FINANCIAL REGULATORY

An overview in which our Banking and Finance Practice Group highlights:

- Loyens & Loeff publications which may be of interest to you;
- Legislative dates for your diary.

### Loyens & Loeff publications

*The four facets of the European Commission's proposal for a(n) AML/CFT package*

On 20 July 2021 the European Commission published the long-awaited package of legislative proposals, in implementation of the Commission Action Plan of 7 May 2020.

To read this update, [click here](#)

*FINMA Guideline - Changes of corporate bodies at banks (Switzerland)*

On 22 September 2021, the Swiss Financial Market Supervisory Authority (**FINMA**) published guidelines concerning changes in the persons entrusted with the administration and management of Swiss banks (FINMA Guidelines). The FINMA explain the procedure regarding changes of corporate bodies at banks, covering a general overview of the duration and the requirements in this procedure as well as the documents to be submitted.

To read this update, [click here](#)

*First approval granted for a stock exchange and central securities depository for trading of tokens (Switzerland)*

The Swiss Financial Market Authority FINMA announced on 10 September 2021 that it has granted for the first time approval to a stock exchange and a central depository (*Zentralverwahrer*) for the trading of tokens. Both institutions operate financial market infrastructures based on the distributed ledger technology (DLT).

To read this update, [click here](#)

For updates on the GDPR, please visit the [webpage](#) of the Loyens & Loeff Data Protection and Privacy Team.

## Legislative dates for your diary

### Consultations EU

- 04.09.2021 EBA consultation deadline: on technical standards on crowdfunding service providers [click here](#)
- 22.08.2021 EIOPA consultation deadline: Discussion paper on the Methodological Framework for Stress-Testing IORPs [click here](#)
- 02.09.2021 ESMA consultation deadline: on the clearing and derivative trading obligations in view of the benchmark transition [click here](#)
- 03.09.2021 European Commission consultation deadline: Bank supervision – changes to list of equivalent third countries under Capital Requirements Regulation [click here](#)
- 09.09.2021 European Commission consultation deadline: Undertakings for Collective Investment in Transferrable Securities Directive (update) [click here](#)
- 09.09.2021 European Commission consultation deadline: Regulation on packaged retail and insurance-based investment products (PRIIPs) – update [click here](#)
- 20.09.2021 ESMA consultation deadline:
- on Draft Guidelines further specifying the circumstances for temporary restrictions in the case of a significant non-default event [click here](#)
  - on Draft Guidelines on the consistent application of the triggers for the use of Early Intervention Measures [click here](#)
  - on Draft RTS on the methodology for calculation and maintenance of the additional amount of pre-funded dedicated own resources [click here](#)
  - on the Draft Guidelines on CCP recovery plan indicators [click here](#)
  - on Draft RTS on order of compensation art. 20 [click here](#)
  - on the Draft Guidelines on CCP recovery plan scenarios (Article 9(12) CCPRRR) [click here](#)
  - on Draft RTS further specifying the factors that shall be considered by the competent authority and the supervisory college when assessing the CCP recovery plan [click here](#)
- 23.09.2021 EBA consultation deadline: on draft ITS amending ITS on Supervisory Reporting with regards to COREP and asset encumbrance reporting (EBA/CP/2021/24) [click here](#)
- 24.09.2021 Platform on Sustainable Finance call for feedback: on preliminary recommendations for technical screening criteria for the EU taxonomy [click here](#)
- 24.09.2021 EBA consultation deadline: on amendments to RTS on credit risk adjustments in the context of the calculation of the Risk Weight (EBA/CP/2021/25) [click here](#)
- 24.09.2021 ESMA consultation deadline: Draft regulatory technical standards on the management body of DRSPs [click here](#)
- 27.09.2021 European Commission consultation deadline: Ecofriendly investment – EU standard for ‘green bonds’ [click here](#)
- 28.09.2021 EBA consultation deadline: on its revised Guidelines on common procedures and methodologies for the supervisory review and evaluation process (SREP) and supervisory stress testing [click here](#)
- 30.09.2021 ESMA consultation deadline: on Draft Guidelines for Reporting under EMIR [click here](#)
- 01.10.2021 ESMA consultation deadline: on the review of RTS 1 (equity transparency) and RTS 2 (non-equity transparency) [click here](#)
- 15.10.2021 EBA consultation deadline: on draft Guidelines on the limited network exclusion under PSD2 (EBA/CP/2021/28) [click here](#)

- 16.10.2021 EBA consultation deadline: to amend its technical standards on currencies with constraints on the availability of liquid assets [click here](#)
- 17.10.2021 EIOPA consultation deadline: on the amendments of supervisory reporting and public disclosure documents [click here](#)
- 17.10.2021 EIOPA consultation deadline: on Supervisory Statement on supervision of run-off undertakings [click here](#)
- 19.10.2021 ESMA consultation deadline: Guidelines on certain aspects of the MiFID II remuneration requirements [click here](#)
- 22.10.2021 EBA consultation deadline: Discussion paper on proportionality assessment methodology (EBA/DP/2021/03) [click here](#)
- 23.10.2021 EBA consultation deadline: on technical standards to identify shadow banking entities [click here](#)
- 26.10.2021 European Commission consultation deadline: Preventing money laundering and counter-terrorist financing:
- new national mechanisms [click here](#)
  - traceability of crypto-asset transfers [click here](#)
  - new rules for the private sector [click here](#)
  - new EU authority [click here](#)
- 02.11.2021 EBA consultation deadline: on new Guidelines on the role of AML/CFT compliance officers [click here](#)
- 02.11.2021 European Commission consultation deadline: Preventing money laundering and terrorist financing – EU rules on public-private partnerships (PPPs) [click here](#)
- 04.11.2021 European Commission consultation deadline: Unlawful extra-territorial sanctions – a stronger EU response (amendment of the Blocking Statute) [click here](#)
- 12.11.2021 EIOPA consultation deadline: on the revision of the Guidelines on Contract Boundaries [click here](#)
- 12.11.2021 EIOPA consultation deadline: on the revision of the Guidelines on Valuation of Technical Provisions [click here](#)
- 18.11.2021 European Commission consultation deadline: Preventing money laundering and counter-terrorist financing – new national mechanisms [click here](#)
- 18.11.2021 European Commission consultation deadline: Preventing money laundering and terrorist financing – new rules for the private sector [click here](#)
- 19.11.2021 ESMA consultation deadline: on the review of certain aspects of the Short Selling Regulation [click here](#)
- 24.11.2021 European Commission consultation deadline: Preventing money laundering and terrorist financing – traceability of crypto-asset transfers [click here](#)
- 24.11.2021 European Commission consultation deadline: Preventing money laundering and terrorist financing – new EU authority [click here](#)
- 25.11.2021 European Commission consultation deadline: Insurance & reinsurance firms – review of prudential rules (Solvency II Directive) [click here](#)
- 23.12.2021 ESMA consultation deadline: on Review of the MiFID II framework on best execution reports [click here](#)

#### Consultations The Netherlands

- 10.09.2021 DNB consultation deadline: *Good Practice en Q&A over het integreren van klimaatgerelateerde en milieurisico's in het risicomanagement van beleggingsondernemingen, beheerders van instellingen voor collectieve belegging in effecten en beleggingsinstellingen* [click here](#)
- 21.09.2021 DNB consultation deadline: *wijziging Regeling staten financiële ondernemingen Wft 2011* [click here](#)
- 30.09.2021 DNB consultation deadline: *Good Practice Waardering Hypotheekleningen Solvency II* [click here](#)
- 15.10.2021 Dutch legislative consultation deadline: *Implementatiebesluit verliesabsorptie- en herkapitalisatie-capaciteit van banken en beleggingsondernemingen* [click here](#)

### *Effective Dates EU*

- 15.09.2021 Application date: EBA Revised Guidelines on stress tests of deposit guarantee schemes under Directive 2014/49/EU repealing and replacing Guidelines EBA/GL/2016/04 [click here](#)
- 23.09.2021 Publication date: Corrigendum to Commission Delegated Regulation (EU) 2021/1255 of 21 April 2021 amending Delegated Regulation (EU) No 231/2013 as regards the sustainability risks and sustainability factors to be taken into account by Alternative Investment Fund Managers (Official Journal of the European Union L 277 of 2 August 2021) [click here](#)
- 26.09.2021 Entry into force:
- Decision (EU) 2021/1437 of the European Central Bank of 3 August 2021 amending Decision (EU) 2017/934 on the delegation of decisions on the significance of supervised entities (ECB/2021/33) [click here](#)
  - Decision (EU) 2021/1438 of the European Central Bank of 3 August 2021 amending Decision (EU) 2017/935 on delegation of the power to adopt fit and proper decisions and the assessment of fit and proper requirements (ECB/2021/34) [click here](#)
  - Decision (EU) 2021/1439 of the European Central Bank of 3 August 2021 amending Decision (EU) 2018/546 on delegation of the power to adopt own funds decisions (ECB/2021/35) [click here](#)
  - Decision (EU) 2021/1440 of the European Central Bank of 3 August 2021 amending Decision (EU) 2019/1376 on delegation of the power to adopt decisions on passporting, acquisition of qualifying holdings and withdrawal of authorisations of credit institutions (ECB/2021/36) [click here](#)
  - Decision (EU) 2021/1441 of the European Central Bank of 3 August 2021 amending Decision (EU) 2019/322 on delegation of the power to adopt decisions regarding supervisory powers granted under national law (ECB/2021/37) [click here](#)
  - Decision (EU) 2021/1442 of the European Central Bank of 3 August 2021 on delegation of the power to adopt decisions on internal models and on extension of deadlines (ECB/2021/38) [click here](#)
  - Decision (EU) 2021/1443 of the European Central Bank of 26 August 2021 nominating heads of work units to adopt delegated internal models and extension of deadlines decisions (ECB/2021/40) [click here](#)
- 07.10.2021 Entry into force: Commission Delegated Regulation (EU) 2021/1527 of 31 May 2021 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards for the contractual recognition of write down and conversion powers [click here](#)
- 18.10.2021 Entry into force: Commission Delegated Regulation (EU) 2021/1722 of 18 June 2021 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards specifying the framework for cooperation and the exchange of information between competent authorities of the home and the host Member States in the context of supervision of payment institutions and electronic money institutions exercising cross-border provision of payment services [click here](#)
- 01.01.2022 Application date: EBA Guidelines specifying the criteria to assess the exceptional cases when institutions exceed the large exposure limits of Article 395(1) of Regulation (EU) No 575/2013 and the time and measures to return to compliance pursuant to Article 396(3) of Regulation (EU) No 575/2013 [click here](#)
- 09.03.2022 Application date: Commission Delegated Regulation (EU) 2021/1456 of 2 June 2021 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council by specifying the conditions under which the commercial terms for clearing services for OTC derivatives are to be considered to be fair, reasonable, non-discriminatory and transparent [click here](#)

### *Effective Dates the Netherlands*

- 01.01.2022 Application date: *Rapportagevoorschriften betalingsbalansrapportages 2022 (RV 2022)* [click here](#)

## Contact

Should you require any assistance in the field of Financial Regulatory, please contact your trusted adviser of our Financial Regulatory Team.

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