

Int'l **IAIS** **Published a consultation on risk-based global insurance capital standard version 2.0.**

The purpose of this consultation is to solicit feedback on incremental costs and benefits of the ICS for internationally active insurance groups from stakeholders on the ICS ahead of the completion of ICS Version 2.0, scheduled for late-2019. It covers both issues related to the ICS Version 2.0 monitoring period, and the technical aspects of the design and calibration of the standard.

Int'l **IOSCO** **Issued recommendations on mechanisms used by trading venues to manage extreme volatility and preserve orderly trading.**

The report recommended that trading venues should have appropriately calibrated and monitored volatility controls, and better communicate with one another when such controls are triggered. It noted that communication is particularly relevant where the same instruments are traded across multiple venues in the same jurisdiction. IOSCO also recommended that information about the mechanisms and when they are triggered should be made available to regulatory authorities, market participants, and if appropriate, the public.

ECB **EU** **Ed Sibley, Deputy Governor of the Central Bank of Ireland, gave a [speech](#) on the topic of diversity.**

Sibley highlighted three key findings from research published in 2017 and 2018 by the CBI: (i) there is a lack of diversity at senior levels in Irish banks; (ii) there are significant differences in the maturity and ambition of the approaches taken by the banks to diversity and inclusion and; (iii) not enough data is being collected and initiatives to improve diversity and inclusion are not generally being assessed and measured to ensure their effectiveness. He said the CBI expects banks to have diversity and inclusion policies, and identify actions that would enhance diversity of thought at the Board, executive, and in key committees.

IOSCO **Int'l** **Consulted on governance arrangements for over-the-counter derivatives, to develop global guidance on the harmonisation of data elements reported to trade repositories and for the aggregation of data by authorities.**

The report identified key criteria, functions and bodies for the governance arrangements for critical data. It discussed the key criteria for critical data elements (CDE) maintenance and governance, the different areas of CDE governance and governance functions, and a proposed allocation of the governance functions to different bodies, i.e. the Maintenance Body (the entity allocated to carry out maintenance of the CDE Data Standards), the International Governance Body (the body allocated to carry out specified governance functions for the CDE) and Authorities (national or regional relevant authorities).

FSB **Int'l** **Launched a thematic peer review on the implementation of the Legal Entity Identifier (LEI)**

The review aims to evaluate the progress made by FSB members in adopting the LEI, designed to support identification and management of financial risks. Specifically, the review intends to take stock of the approaches and strategies used to implement the LEI, assess whether current levels and rates of LEI adoption are sufficient, and identify the challenges FSB members face and make recommendations. The review findings will be published in the first half of 2019.

EBA **EU** **Launched consultations on supervisory reporting for the reporting framework and prepared for its modular release.**

The EBA launched three consultations amending the Implementing Technical Standards on version 2.9 of the EBA's evolving supervisory framework. The proposed revisions cover three areas: on **COREP**, they include a major revision of securitisation templates; on **FINREP**, they include an amendment of non-performing and forborne exposures reporting; and on **COREP-LCR**, they include a review based on the coming new LCR delegated act.

BCBS Int'l **Released a technical amendment on additional Pillar 3 disclosure requirements.**

The amendment applies to those jurisdictions implementing an expected credit loss (ECL) accounting model and those adopting transitional arrangements for the regulatory treatment of accounting provisions. The amendment will provide users with disclosures that fully reflect any transitional effects from the impact of ECL accounting on regulatory capital.

This quarter

List of regulatory publications and events expected this quarter

Bank prudential framework				Due Date
	Int'l	FSB	Progress report on shadow banking	Q3/Q4 2018
Insurance prudential framework				
	EU	EIOPA	EIOPA will conduct a stress test of the insurance sector	Q4 2018
	Int'l	FSB	FSB to publish new list of G-SIIs	Q4 2018
Conduct and competition				
	EU	ESMA	ESMA to publish guidance on fund performance fees	Q3 2018
Payments, technology and innovation				
	EU	ESMA	Initial Coin Offering market analysis	Q3 2018
Economic and Monetary Union				
	EU	EC	Expected communication on corporate bond market liquidity	Q3 2018
Capital market structures				
Overdue	EU	ESMA	ESMA to consult on a procedure for imposing leverage limits on investment funds	Q2 2018
Overdue	EU	ESMA	ESMA to consult on guidance on the use of liquidity management tools for investment funds	Q2 2018
Overdue	EU	EC	Consultation on corporate bond market liquidity	Q2 2018
	EU	ESMA	ESMA to publish fund stress testing principles	Q3 2018

Contact

David Batal

Partner in Charge

dbatal@deloittece.com

+420 246 042 519

David is the Partner in Charge of the Audit & Assurance function of Deloitte Czech Republic. He joined Deloitte in 1999 following his graduation from the Prague School of Economics where he majored in... [More](#)



Petr Pruner

Partner

ppruner@deloittece.com

+420 246 042 896

Petr is a Partner in Deloitte Central Europe in charge of financial institutions service lines with 20 years' experience in auditing and advisory... [More](#)



Ondřej Veselovský

Director

oveselovsky@deloittece.com

+420 246 042 654

Ondřej Veselovský is a Director at Deloitte Czech Republic, where he leads the team advising financial services institutions in risk & regulatory matters. He has more than 16 years of advisory experie... [More](#)



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