

Deloitte Regulatory News Alert European Commission extends application date by one year for PRIIPs regulation

9 November 2016

The European Commission has today proposed an extension to the date of application of the Regulation on Key Information Documents for Packaged Retail and Insurance-based Investment Products (PRIIPs). The European Commission is now working closely with the three European Supervisory Authorities (ESAs) to resubmit the revised Regulatory Technical Standards (RTS). The ESAs will now have six weeks to resubmit the revised RTS to the Commission. These will have to be adopted by the Commission and then be subject to scrutiny by the European Parliament and the Council. It is thought the revised PRIIPs framework should be in place during the first half of 2017 and apply as of 1 January 2018.

In the interim Deloitte is continuing to work with clients to maintain project momentum in providing assistance with the refinement of operating and data workflow models to maximise the time available before the revised implementation date.

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