Financial Services Regulatory Outlook 2017
Key regulatory events for firms in Asia Pacific

2017

January to April
- BCBS expected publication of revised Basel III framework on credit risk, operational risk and floors (Jan)
- BCBS CCyB, SA-CCR and capital for equity investments in funds and exposures to CCPs in effect (Jan)
- HK (CCyB) ratio of 1.25% in effect (Jan)
- SG REIT managers/individual directors to prioritise interests of unitholders (Jan)
- SG amendments to MAS Notice 637 commence (Jan)
- AU charitable investment framework commences (Jan)
- FSB report on fintech and workshops on effect of G20/FSB reforms (early 2017)
- AU aggregate level general insurance stress test outcomes (early 2017)
- BCBS end phase OTC derivatives (WM) margin requirements phase in (1 Mar)
- AU/HK/SG OTC margin requirements commence (1 Mar)
- JP insurance company field test results (Mar)
- HK short position reporting for all SEHK Designated Securities (Mar)
- AU revised prudential standard on residential mortgage lending (Q1)
- Securities financing data to global data aggregator (Apr)

May to August
- BIS final FX code of conduct (May)
- IAS 16ICS version 1.0 (mid 2017)
- IOSCO CPMI guidance on CCP resilience, resolution and recovery (mid 2017)
- BCBS draft framework for stress testing of CCPs (H1)
- FSB report on measures to reduce misconduct risk (H1)
- IOSCO wholesale market conduct (regulatory toolkit) (H1)
- SG limits on unsecured credit if 18 times monthly income (1 Jun)
- FSB report on climate-related financial risk disclosures (Jun)
- HK professional investor new client agreement requirements (Jun)
- G20 summit Hamburg (7/8 Jul)
- HK OTC derivatives phase 2 reporting in effect (1 Jul)
- AU prudential standards on risk management, outsourcing, business continuity management, governance, fit and proper, intragroup transactions and exposures, aggregate risk exposures and audit become effective (1 Jul)

September to December
- IAS 16ICS data due for 2017 confidential reporting process (Sep)
- SG non-bank financial institutions OTC derivatives reporting (interest rate/credit derivatives) (1 Nov)
- G-SII cohort 2016 to have systemic risk/liquidity plans (Dec)
- AU residential mortgage lending data reporting requirements commence (Dec)
- AU industry funding of ASI commence (Dec)
- AU launch of New Payments Platform (H2)
- HK white paper on distributed ledger technology (H2)
- FSB guidance on compensation and conduct and recommendations for reporting and collection of data (end)
- IOSCO funds’ liquidity mismatch recommendations to be operationalised (end 2017)
- Asia regional passport funds to be implemented domestically (end 2017)
- HK NSFR and securitisation framework (Pillar 1 and NSFR, including disclosure requirements (Jan)
- AU draft rules on capital requirements for equity investments in funds, NSFR, leverage ratio, Pillar 3 and large exposures
- AU report on mortgage broker remuneration, financial adviser misconduct and conflicts management

During 2017
- HK NSFR and securitisation framework draft rules
- SG leverage ratio and large exposures draft rules
- AU draft rules on capital requirements for equity investments in funds, NSFR, leverage ratio, Pillar 3 and large exposures
- AU report on mortgage broker remuneration, financial adviser misconduct and conflicts management

2018

- BCBS Basel III Leverage ratio, securitisation framework, Pillar 1 and NSFR, including disclosure requirements (Jan)
- FSB numerical haircut floors apply to non-bank securities financing (Jan)
- IFRS9 effective (Jan)
- AU prudential standard and guidance on liquidity and NSFR reporting (Jan)
- AU new rules on remuneration for life insurance advice (Jan)
- AU risk mitigation requirements for OTC derivatives commence (1 Mar)
- FSB jurisdictions to have no legal regulatory barriers to reporting of OTC derivatives (mid 2018)
- IAS consultation on ConFiFrame including ICS version 2.0 (mid 2018)
- IAS 2018 ICS confidential reporting data due (Sept/Oct)
- SG non-bank financial institutions OTC derivatives reporting (FX, commodity, equity) (Nov)
- G-SII cohort 2017 to have systemic risk/liquidity plan (Dec)

2019 onwards
- BCBS capital requirements on CET1, capital conversion buffer, G-SIB buffer, market risk counteryclical capital buffer, min TL ratio and min total capital ratio (Jan 2019)
- BCBS liquidity requirements on LCR and large exposures (Jan 2019)
- BCBS G-SIB min TLAC of 16% RWA and 6% LRE (1 Jan 2019)
- AU new standards for financial advisers commence (Jan 2019)
- SG limits on granting unsecured credit if 12 times monthly income (Jan 2019)
- BCBS G-SIBs BCR and HLA requirements (2019)
- IAIS ICS version 2.0 (end 2019)
- BCBS and phase-in for new margin requirements for OTC derivatives (IM:1 Sep 2020)
- G-SIBs min TLAC of 18% RWA and 6.75% LRE (1 Jan 2022)
- Emerging market G-SIBs min TLAC of 16% RWA and 6% LRE (2025) and 18% RWA and 6.75% LRE (2028)

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