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## Highlights

With the expiry of the UK CCPs equivalence decision fast approaching, industry welcomed confirmation by Vice-President Dombrovskis that the European Commission intends to extend this beyond 30<sup>th</sup> March 2020, “to prepare for any eventuality”.

Ahead of an expected increase in scrutiny by the FCA of firms’ Libor transition progress, the FCA has set out its core conduct expectations for firms. Its guidance highlights that firms are expected to: a) put in place robust governance arrangements for managing LIBOR transition risks, b) amend contracts, where possible, for LIBOR-linked products that mature beyond the end-2021 in negotiation with firms’ customers, c) avoid offering LIBOR-linked products in new contracts that mature after end-2021 and d) treat customers fairly/ communicate with them in a way that is clear, fair and not misleading.

In the general insurance sector, the PRA has issued a Dear CEO letter outlining its current priority areas. Priorities include firms' reserve adequacy and associated reserving governance and controls; emerging risk trends and experience in firms’ exposure management practices; the extent to which firms are demonstrating discipline in underwriting strategies, remediation activity and controls; and ensuring firms are developing and maintaining a culture where staff are encouraged to speak up and raise concerns.

In the EU, ESMA Chair, Steven Maijoor confirmed in a recent speech that ESMA has proposed a “staggered” timeline to the upcoming review of MiFID II in the light of the impacts of Brexit. A report on the cost of market data and the establishment of a consolidated tape (CT) for equity instruments will be submitted to the European Commission next month. ESMA has also started working on reports assessing the MiFID II transparency regime, and the quoting behaviour of Systematic Internalisers (SIs) in non-equity instruments. It intends to consult on these reports at the beginning of 2020 and submit the reports to the Commission in July 2020. Maijoor also highlighted his personal view that ESMA should consider whether disclosures to non-retail clients need reviewing whilst also asserting that

an assessment of the full impact of the research unbundling requirements is premature.

Finally, the EBA published its roadmap for CRD 5/CRR2/BBRD level 2 mandates. The EBA announced that the delivery of almost all mandates with a deadline between 6 and 9 months from the legislative package's entry into force (i.e. those with a deadline either at the end of 2019, or by the end of Q1 2020) will be delayed by 3-9 months. There will also be some limited delays of mandates due to be delivered 1 year or more after entry into force in the areas of large exposures, IRRBB and MREL/bail-in execution.

<b>Brexit</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Statement on the reporting of derivatives under the UK EMIR regime in a no-deal scenario</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Notice highlighting changes to the Handbook introduced by a number of FCA instruments relating to, amongst others, Brexit</li> </ul>	<a href="#">Link</a>
<b>PRA</b>	
<ul style="list-style-type: none"> <li>Statement on the risks arising from the ACPR's response to EIOPA Recommendations for the Insurance Sector in light of Brexit</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>ACPR</b>	
<ul style="list-style-type: none"> <li>Statement on non-compliance with EIOPA's Recommendation relating to insurance policies sold in the UK by UK insurers to policyholders moving to France after Brexit</li> </ul>	<a href="#">Link</a>
<b>European Commission</b>	
<ul style="list-style-type: none"> <li>Speech by Valdis Dombrovskis, Executive Vice President-Designate of the European Commission, announcing the planned extension of the temporary equivalence and recognition of UK CCPs</li> </ul>	<a href="#">Link</a>
<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Interview with Supervision Newsletter by Andrea Enria, Chair of the Supervisory Board, covering banks' resilience, the stabilisation of supervisory expectations, transparency in supervision, and banks' preparedness for Brexit</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Statement on "operational risk increases" resulting from banks' delayed action around Brexit preparedness</li> </ul>	<a href="#">Link</a>
<b>ESMA</b>	
<ul style="list-style-type: none"> <li>Speech by Steven Maijoor, ESMA Chair, covering ESMA's key activities over the past twelve months, and mentioning regulatory preparedness in case of no-deal scenario</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>BIS</b>	

<ul style="list-style-type: none"> <li>Speech by François Villeroy de Galhau, Governor of the Bank of France, on the "European and French economic outlook and post-Brexit financial infrastructure"</li> </ul>	<a href="#">Link</a>
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<b>UK</b>	
<b>HMT</b>	
<ul style="list-style-type: none"> <li>Letters of recommendations for the Prudential Regulation Committee and FCA (2017 to 2019 Parliament), and for the Financial Policy Committee (2019)</li> </ul>	<a href="#">Link</a> <a href="#">Link</a> <a href="#">Link</a>
<b>EU</b>	
<b>EBA</b>	
<ul style="list-style-type: none"> <li>Consultation paper on disclosure and reporting of MREL and TLAC</li> </ul>	<a href="#">Link</a>
<b>EC</b>	
<ul style="list-style-type: none"> <li>Speech by Valdis Dombrovskis, Executive Vice President-Designate of the European Commission, on challenges and impacts of implementing Basel III</li> </ul>	<a href="#">Link</a>
<b>ECB - SSM</b>	
<ul style="list-style-type: none"> <li>List of supervised entities (as of 1 October 2019)</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Andrea Enria, Chair of the Supervisory Board of the ECB, on the first five years of European banking supervision</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Andrea Enria, Chair of the Supervisory Board of the ECB, on the implementation of the output floor</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Kerstin af Jochnick, Member of the Supervisory Board of the ECB, on proportionality in European banking regulation and supervision</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Edouard Fernandez-Bollo, Member of the Supervisory Board of the ECB, on cooperation mechanisms in respect of banking supervision</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Andrea Enria, Chair of the Supervisory Board of the ECB, on proportionality and the sustainability of banking</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Andrea Enria, Chair of the Supervisory Board of the ECB, on the future of stress testing</li> </ul>	<a href="#">Link</a>

<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Speech by Luis de Guindos, Vice-President of the ECB, on the interaction of micro- and macroprudential policy</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Consolidated banking data for end-June 2019</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Occasional paper on measurements, trends and determinants of overcapacities in banking</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Report on bank profitability and consolidation</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Financial Stability Review for November 2019</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Yves Mersch, Member of the Executive Board of the ECB, on Basel III and European banking regulation</li> </ul>	<a href="#">Link</a>
<b>European Parliament</b>	
<ul style="list-style-type: none"> <li>Country-specific recommendations in banking for November 2019</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Report on the effectiveness of the two-pillar monetary policy strategy of the ECB</li> </ul>	<a href="#">Link</a>
<b>SRB</b>	
<ul style="list-style-type: none"> <li>Speech by Sebastiano Laviola, board member of the SRB, on new developments in European banking supervision</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>BIS</b>	
<ul style="list-style-type: none"> <li>Speech by Ed Sibley, Deputy Governor (Prudential Regulation) of the Central Bank of Ireland, on building financial resilience</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Consultation paper on Pillar 3 disclosure templates related to banks' market risk and sovereign exposures</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Yves Mersch, Member of the Executive Board of the ECB, on future-proofing the European banking market</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Joint BCBS-BCG statement on proportionality</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Guiding principles for the operationalisation of a sectoral countercyclical capital buffer</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Consultation paper on revisions to Credit Valuation Adjustment (CVA) risk</li> </ul>	<a href="#">Link</a>
<b>FSB</b>	
<ul style="list-style-type: none"> <li>2019 Resolution Report – Eighth Report on the Implementation of Resolution Reforms</li> </ul>	<a href="#">Link</a>

<ul style="list-style-type: none"> <li>2019 list of global systemically important banks (G-SIBs)</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Report evaluating the effects of financial regulatory reforms on small and medium-sized enterprise (SME) financing</li> </ul>	<a href="#">Link</a>
<b>Conduct</b>	
<b>EU</b>	
<b>ECOFIN</b>	
<ul style="list-style-type: none"> <li>Council adoption of a new mechanism for out-of-court enforcement for non-performing loans</li> </ul>	<a href="#">Link</a>

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## Capital Markets

<b>Prudential</b>	
<b>EU</b>	
<b>EC</b>	
<ul style="list-style-type: none"> <li>Remarks by Valdis Dombrovskis, Executive Vice President-Designate of the European Commission, on the benefits of regulatory cooperation to progress key policy areas, including climate change, the Banking Union and the Capital Markets Union</li> </ul>	<a href="#">Link</a>
<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Results of the September 2019 survey on credit terms and conditions in euro-denominated securities financing and over-the-counter derivatives markets (SESFOD)</li> </ul>	<a href="#">Link</a>
<b>ECOFIN</b>	
<ul style="list-style-type: none"> <li>Council adoption of legislative measures under the Capital Markets Union relating to (i) the creation of new categories of benchmarks contributing to sustainable finance, (ii) transparency obligations, (iii) new prudential framework for investment firms, (iv) harmonised framework for covered bonds, and (v) rules promoting access to SME growth markets.</li> </ul>	<a href="#">Link</a>
<b>ESMA</b>	
<ul style="list-style-type: none"> <li>Technical advice on the supervisory regime for third-country CCPs</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Steven Maijoor, Chair, on Banking and MiFID II review</li> </ul>	<a href="#">Link</a>

<ul style="list-style-type: none"> <li>Opening statement by Steven Maijoor, Chair, at ECON Hearing</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Consultation paper on position limits and position management in commodity derivatives</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Steven Maijoor, Chair, on IFRS and regulation</li> </ul>	<a href="#">Link</a>
<b>Conduct</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Questions and answers on conduct risk during LIBOR transition</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Edwin Schooling Latter, Director of Markets and Wholesale Policy, on next steps in transition from LIBOR</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Report by the working group on euro risk-free rates on €STR fallback arrangements</li> </ul>	<a href="#">Link</a>
<b>ESMA</b>	
<ul style="list-style-type: none"> <li>Q3 2019 Risk Dashboard for EU securities markets</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>FSB</b>	
<ul style="list-style-type: none"> <li>Letter to ISDA on pre-cessation triggers</li> </ul>	<a href="#">Link</a>

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<b>Insurance</b>	
<b>Prudential</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>General insurance distribution chain: Finalised guidance for insurance product manufacturers and distributors</li> </ul>	<a href="#">Link</a>



<b>PRA</b>	
<ul style="list-style-type: none"> <li>Letter on the PRA's current areas of focus for general insurance firms</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Letter to Chief Actuaries giving feedback from recent PRA reserving reviews</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Supervisory disclosures in line with obligations under Article 31(2) of the Solvency II Directive, including aggregate statistical data on key aspects of the application of the prudential framework</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Policy Statement on Solvency II: Maintenance of the transitional measure on technical provisions</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Statement on the delegated regulation changes published by the European Commission</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>EIOPA</b>	
<ul style="list-style-type: none"> <li>Speech by Gabriel Bernardino, Chair, at the hearing of the ECON Committee the European Parliament, covering supervisory convergence, and EIOPA's priorities going ahead (including climate change, digitalisation and cyber risk, and the Capital Markets Union)</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Monthly update of the symmetric adjustment of the equity capital charge for Solvency II – end-October 2019</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Monthly technical information for Solvency II Relevant Risk Free Interest Rate Term Structures – and second parallel technical information based on Refinitiv data end-October 2019</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Second annual European Insurance Overview, based on annually reported Solvency II information</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Gabriel Bernardino's keynote speech at the opening of EIOPA's ninth annual conference on the future of insurance and pensions</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>FSB</b>	
<ul style="list-style-type: none"> <li>Statements by the FSB, the IAIS, and EIOPA, on the finalisation and publication of the IAIS Holistic Framework for Systemic Risk in the Insurance Sector</li> </ul>	<a href="#">Link</a>
<b>IAIS</b>	
<ul style="list-style-type: none"> <li>Adoption of first global frameworks for supervision of internationally active insurance groups and mitigation of systemic risk in the insurance sector</li> </ul>	<a href="#">Link</a>
<b>Conduct</b>	
<b>Int'l</b>	

<b>FSB</b>	
<ul style="list-style-type: none"> <li>Speech by Randal K. Quarles, FSB Chair, at the IAIS annual meeting</li> </ul>	<a href="#">Link</a>

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<b>Investment Management</b>	
<b>Prudential</b>	
<b>Int'l</b>	
<b>IMF</b>	
<ul style="list-style-type: none"> <li>Working Paper on Swing Pricing and Fragility in Open-end Mutual Funds</li> </ul>	<a href="#">Link</a>
<b>Conduct</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Temporary intervention on the marketing of speculative mini-bonds to retail investors</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Consultation on how to extend the Senior Managers Regime to benchmark administrators</li> </ul>	<a href="#">Link</a>
<b>Other</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>"Dear Chair" letter from the FCA regarding effective liquidity management for authorised fund managers</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Statement on MiFID II inducements and research regarding an extension to no action relief for US firms</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>ESMA</b>	
<ul style="list-style-type: none"> <li>MiFID II: new bond liquidity data available</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>MIFID II : publication of data for the systematic internaliser calculations for equity, equity-like instruments and bonds</li> </ul>	<a href="#">Link</a>

<ul style="list-style-type: none"> <li>MIFID II: latest double volume cap data</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Updates of the Q&amp;As on the Securitisation Regulation</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Steven Maijoor, Chair, covering liquidity as a long-term concern in asset management, stress testing, and supervisory action and liquidity requirements under UCITS</li> </ul>	<a href="#">Link</a>

<b>Other</b>	
<b>Conduct</b>	
<b>UK</b>	
<b>CMA</b>	
<ul style="list-style-type: none"> <li>Guidance on extended warranties, and 'what you need to know before you buy'</li> </ul>	<a href="#">Link</a>
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Announcement of new appointments to the Financial Conduct Authority board</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Response to key comments from the independent panels' Annual Reports for 2018-19</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Published research on the implications of bank misconduct costs for bank equity returns and valuations</li> </ul>	<a href="#">Link</a>
<b>Cyber</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Cyber resilience questionnaire for firms, covering governance and leadership, protection and backup processes, detection, response and recovery (due within 8 weeks of receipt)</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>EBA</b>	

<ul style="list-style-type: none"> <li>Final guidelines on ICT and security risk management</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>BIS</b>	
<ul style="list-style-type: none"> <li>Research paper on how red team testing frameworks can enhance the cyber resilience of financial institutions</li> </ul>	<a href="#">Link</a>
<b>Fintech</b>	
<b>UK</b>	
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Speech by Nick Cook, Director of Innovation, on the FCA's need to keep pace with technology-led change in the markets it regulates</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Sheldon Mills, Director of Competition, on the opportunities that Open Finance could bring for financial services</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>ECB - SSM</b>	
<ul style="list-style-type: none"> <li>Speech by Pentti Hakkarainen, Member of the Supervisory Board of the ECB, on supervision in the digital age</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Edouard Fernandez-Bollo, Member of the Supervisory Board of the ECB, on financial markets and the digital revolution</li> </ul>	<a href="#">Link</a>
<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Speech by Benoît Cœuré, Member of the Executive Board of the ECB, on the Eurosystem's retail payments strategy</li> </ul>	<a href="#">Link</a>
<b>European Parliament</b>	
<ul style="list-style-type: none"> <li>Report assessing how crypto-assets alter the fundamental functions of money</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Report on the impact of digitalisation on the money system</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>BIS</b>	
<ul style="list-style-type: none"> <li>Speech by Pablo Hernández de Cos, Governor of the Bank of Spain and Chairman of the Basel Committee on Banking Supervision, on digitalisation and investment in intangible capital</li> </ul>	<a href="#">Link</a>

<ul style="list-style-type: none"> <li>Speech by Burkhard Balz, Member of the Executive Board of the Deutsche Bundesbank, on whether FinTech and BigTech firms and central banks have conflicting interests, or a common mission</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Monetary Authority of Singapore (MAS) and BIS launch an Innovation Hub Centre in Singapore - Benoît Cœuré appointed as its head</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Agustín Carstens, General Manager of the BIS, on the effect of technological developments on payment systems and currencies</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Agustín Carstens, General Manager of the BIS, on the role of personal data in financial innovation</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Denis Beau, First Deputy Governor of the Bank of France, on financial inclusion in the digital age</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Report on open banking and application programming interfaces (APIs)</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Pablo Hernández de Cos, Chair of the Basel Committee on Banking Supervision and Governor of the Bank of Spain, on the implications of financial innovation for banks and supervisors</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Mr Luiz Awazu Pereira da Silva, Deputy General Manager of the BIS, with Jon Frost and Leonardo Gambacorta, on the welfare implications of digital financial innovation</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Dr Johannes Beermann, Member of the Executive Board of the Deutsche Bundesbank, on digital currencies from a central bank's perspective</li> </ul>	<a href="#">Link</a>
<b>IMF</b>	
<ul style="list-style-type: none"> <li>Report on designing central bank digital currencies</li> </ul>	<a href="#">Link</a>
<b>IOSCO</b>	
<ul style="list-style-type: none"> <li>Statement on its study of emerging global stablecoin proposals</li> </ul>	<a href="#">Link</a>
<b>Sustainable Finance</b>	
<b>UK</b>	
<b>HMT</b>	
<ul style="list-style-type: none"> <li>UK chancellor launched a Net Zero Review to support the UK's world leading climate commitment</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>EC</b>	
<ul style="list-style-type: none"> <li>Speech by Valdis Dombrovskis, Executive Vice President-Designate of the European Commission, on "Priorities of the new European Commission for Sustainability and green Finance"</li> </ul>	<a href="#">Link</a>

<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Speech by Luis de Guindos, Vice-President of the ECB, on implications of the transition to a low-carbon economy for the euro area financial system</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>BIS</b>	
<ul style="list-style-type: none"> <li>Report on climate risk assessment in the insurance sector</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Lael Brainard, member of the Board of Governors of the Federal Reserve System, on why climate change matters for monetary policy and financial stability</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Andréa M Maechler, member of the Governing Board of the Swiss National Bank (SNB) on climate risks and central banks from an SNB perspective</li> </ul>	<a href="#">Link</a>
<b>Other</b>	
<b>UK</b>	
<b>HMT</b>	
<ul style="list-style-type: none"> <li>Minutes and agenda from the meeting of the Economic Crime Strategic Board in July 2019</li> </ul>	<a href="#">Link</a>
<b>BoE</b>	
<ul style="list-style-type: none"> <li>Minutes of the Working Group on Sterling Risk-Free Reference Rates - September 2019</li> </ul>	<a href="#">Link</a>
<b>FCA</b>	
<ul style="list-style-type: none"> <li>Consultation paper on regulatory fees and levies and policy proposals for 2020/21</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Research Note on gender diversity in UK financial services</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>User guide for audit firms on "How to submit client asset reports"</li> </ul>	<a href="#">Link</a>
<b>EU</b>	
<b>ECB - SSM</b>	
<ul style="list-style-type: none"> <li>Remarks by Pentti Hakkarainen, Member of the Supervisory Board of the ECB on "The EU regulatory environment – room for improvement"</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Yves Mersch, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, on "Future-proofing the European banking market – removing the obstacles to exit"</li> </ul>	<a href="#">Link</a>

<b>ECB Central Bank</b>	
<ul style="list-style-type: none"> <li>Report on "The working group on euro risk-free rates issues recommendations to address accounting impact of euro risk-free rates transition"</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Opening remarks by Yves Mersch, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, on the ECB's perspective on international trends in central bank independence</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Remarks by Yves Mersch, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, on "International trends in central bank independence: the ECB's perspective"</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Interview with Luis de Guindos, Vice-President of the ECB discussing the appointment of Christine Lagarde as President of the ECB.</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Philip R. Lane, Member of the Executive Board of the ECB, on the international transmission of monetary policy</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Yves Mersch, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, on "Anti-money laundering and combating the financing of terrorism – recent initiatives and the role of the ECB"</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Luis de Guindos, Vice-President of the ECB, on opportunities and challenges for the euro area financial sector</li> </ul>	<a href="#">Link</a>
<b>Int'l</b>	
<b>BIS</b>	
<ul style="list-style-type: none"> <li>Press release on appointments made to lead BIS central bank groups</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Benoît Cœuré, Member of the Executive Board of the European Central Bank, on "A tale of two money markets - fragmentation or concentration"</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by François Villeroy de Galhau, Governor of the Bank of France, on the future of the European Economic and Monetary Union</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Speech by Gabriel Makhlouf, Governor of the Central Bank of Ireland, on "Resilience through transitions - facing the tumult"</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Consultation on guidelines on cooperation between prudential and AML/CFT supervision</li> </ul>	<a href="#">Link</a>
<b>FSB</b>	
<ul style="list-style-type: none"> <li>Press release on the FSB Europe group discussion on regional vulnerabilities, stablecoins, financial benchmark reform and crisis simulations</li> </ul>	<a href="#">Link</a>
<ul style="list-style-type: none"> <li>Press release regarding a FSB MENA group discussion on regional financial stability, stablecoins, cyber incidents and implementation of financial reforms</li> </ul>	<a href="#">Link</a>

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# Glossary

AFMs = Authorised Fund Managers  
AI = Artificial Intelligence  
AIFMD = Alternative Investment Fund Managers Directive  
AMF = Autorité des Marchés Financiers  
AML = Anti-Money Laundering  
APA = Approved Publication Arrangement  
AUM = Assets under management  
BCBS = Basel Committee on Banking Supervision  
BEAR = Banking Executive Accountability Regime  
BIS = Bank for International Settlements  
BMR = Benchmarks Regulation  
BRRD = Bank Recovery and Resolution Directive  
BTS = Binding Technical Standard  
BoE = Bank of England  
CBI = Central Bank of Ireland  
CCP = Central Counterparty  
CP= Consultation Paper  
CTF = Counter Terrorist Financing  
CISO = Chief Information Security Officer  
CMA = Competition and Markets Authority  
CMU = Capital Markets Union  
CNMV = Comisión Nacional del Mercado de Valores  
CQS = Credit Quality Step  
CRD = Capital Requirements Directive  
CRR = Capital Requirements Regulation  
CROE = Cyber Resilience Oversight Expectations  
CSSF = Commission de Surveillance du Secteur Financier  
CTP = Consolidated Tape Provider  
DB = Defined Benefit  
DC = Defined Contribution  
DP = Discussion Paper  
DPA = Data Protection Agency  
DRR = Digital Regulatory Reporting  
EBA = European Banking Authority  
ECB = European Central Bank  
ECOFIN = Economic and Financial Affairs Council  
EIOPA = European Insurance & Occupational Pensions Authority  
EMEA = Europe, Middle East and Africa  
EMIR = European Market Infrastructure Regulation  
EONIA = Euro Over Night Index Average  
ESAs = European Supervisory Authorities  
ESG: Environmental, Social, and Governance  
ESMA = European Securities & Markets Authority  
ESRB = European Systemic Risk Board  
ESTER = Euro Short-Term Rate  
EU = European Union

Euribor = Euro Interbank Offered Rate  
FAMR = Financial Advice Market Review  
FCA = Financial Conduct Authority  
FinPro = Financial Protection  
FGCA = Financial Guidance and Claims Act 2018  
FMIs = Financial Market Infrastructures  
FOS = Financial Ombudsman Service  
FPC = Financial Policy Committee  
FRTB = Fundamental Review of the Trading Book  
FS = Financial Services  
FSA = Financial Services Authority  
FSB = Financial Stability Board  
GBP = British pound sterling  
GDP = Gross Domestic Product  
GDPR = General Data Protection Regulation  
GSIBs = Global Systemically Important Banks  
HMT = Her Majesty's Treasury  
IAIS = International Association of Insurance Supervisors  
IASB = International Accounting Standards Board  
IBOR = Interbank Offered Rate  
ICAAP = Internal Capital Adequacy Assessment Process  
ICO = Information Commissioners Office  
ICS = Insurance Capital Standard  
IDD = Insurance Distribution Directive  
IFRS = International Financial Reporting Standards  
ILAAP = Internal Liquidity Adequacy Assessment Process  
IM = Initial Margin  
IOSCO = International Organization of Securities Commissions  
IPU = Intermediate Parent Undertaking  
IRB = Internal Ratings Based  
IRRBB = Interest Rate Risk in the Banking Book  
ISAs = Individual Savings Accounts  
IT = Information Technology  
JST = Joint Supervisory Teams  
KID = Key Information Document  
LEI = Legal Entity Identifier  
LIBOR = London Interbank Offered Rate  
LTV = Loan to Value  
M&A = Mergers and Acquisitions  
MI = Management Information  
MiFID = Markets in Financial Instruments Directive  
MiFIR = Markets in Financial Instruments Regulation  
MLD = Money Laundering Directive  
MoU = Memorandum of Understanding  
MREL = Minimum requirement for own funds and eligible liabilities  
MTF = Multilateral Trading Facility  
NCA = National Competent Authority  
NED = Non-Executive Director

NGFS = Network for Greening the Financial System  
NPLs = Non-performing Loans  
NSFR = Net Stable Funding Ratio  
OCIR – Operational Continuity in Resolution  
ORSA = Own Risk and Solvency Assessment  
OTF = Organised Trading Facility  
OTC = Over the counter  
PPI = Payment Protection Insurance  
PRA = Prudential Regulation Authority  
PRIF = Prudential Regime for Investment Firms  
PRIIPs = Packaged Retail Investment and Insurance Products  
PS = Policy Statement  
PSD2 = Revised (second) Payment Services Directive  
RDR = Retail Distribution Review  
RFRs = Risk-Free Rates  
RRM = Risk Reduction Measures  
RTGS = Real Time Gross Settlement  
RTS = Regulatory Technical Standard  
RW = Risk Weight  
SA = Standardised Approach  
SFTR = Securities Financing Transactions Regulation  
SI = Systematic Internaliser  
SIPPs = Self Invested Personal Pensions  
SM&CR = Senior Managers and Certification Regime  
SONIA = Sterling Overnight Index Average  
SRB = Single Resolution Board  
SRF = Single Resolution Fund  
SREP = Supervisory Review and Evaluation Process  
SS = Supervisory Statement  
SSM = Single Supervisory Mechanism  
TCA = Total Capital Adequacy  
TCFD = Task Force on Climate-related Financial Disclosures  
TIBER = Threat Intelligence-based Ethical Red Teaming  
TLAC = Total Loss-Absorbing Capital  
TMTP = Transitional Measure on Technical Provisions  
TPP = Third-Party Providers  
TPR = Temporary Permissions Regime  
TRIM = Targeted Review of Internal Models  
TRR = Temporary Recognition Regime  
UCITS = Undertakings for Collective Investments in Transferable Securities

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