

EBI Report

on 'Pandemic Crisis-related' Economic and Financial Regulation Measures

***– From the Outbreak of the Crisis to the Recovery Period:
International, EU and Euro Area Levels –***

(1 September 2021 – 19 February 2022)

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I. Economic Policy Measures
A. European Central Bank (ECB) – Eurosystem
1. Monetary Policy Measures
<p>Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates): https://www.ecb.europa.eu/press/govcdec/otherdec/2022/html/ecb.gc220218~ae2df56b2a.en.html (18/2/2022)</p> <p>Combined monetary policy decisions and statement: https://www.ecb.europa.eu/press/pressconf/shared/pdf/ecb.ds220203.en.pdf?31f755f3d12ccce51a3db965ac10718a (3/2/2022)</p> <p>Monetary developments in the euro area: December 2021: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2112~b631d6f35d.en.html (28/1/2022)</p> <p>Monetary policy meeting of 15-16 December 2021: https://www.ecb.europa.eu/press/accounts/2022/html/ecb.mg220120~7ed187b5b1.en.html (20/1/2022)</p> <p>Monetary developments in the euro area: November 2021: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2111~be8090f92f.en.html (29/12/2021)</p> <p>Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates): https://www.ecb.europa.eu/press/govcdec/otherdec/2021/html/ecb.gc211217~e4ba94a36d.en.html (17/12/2021)</p> <p>Guideline (EU) 2021/2253 of the European Central Bank of 2 November 2021 laying down the principles of the Eurosystem Ethics Framework (ECB/2021/49) (recast) (OJ L 454, 17.12.2021, pp. 7–16): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2021.454.01.0007.01.ENG&toc=OJ%3AL%3A2021%3A454%3ATOC (17/12/2021)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2021/html/ecb.mp211216~1b6d3a1fd8.en.html (16/12/2021)</p> <p>Guideline (EU) 2021/2041 of the European Central Bank of 11 November 2021 amending Guideline (EU) 2016/2249 on the legal framework for accounting and financial reporting in the European System of Central Banks (ECB/2021/51), (OJ L 419, 24.11.2021, pp. 14–33): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021O2041&from=EN (24/11/2021)</p> <p>Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates): https://www.ecb.europa.eu/press/govcdec/otherdec/2021/html/ecb.gc211112~ee224e5f72.en.html (12/11/2021)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2021/html/ecb.mp211028~85474438a4.en.html (28/10/2021)</p> <p>Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates): https://www.ecb.europa.eu/press/govcdec/otherdec/2021/html/ecb.gc210924~d4310aa44a.en.html (24/9/2021)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2021/html/ecb.mp210909~2c94b35639.en.html (9/9/2021)</p>
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<https://www.ecb.europa.eu/pub/pdf/scpops/ecb.op274~9aca14e6f6.en.pdf?4b3f2b9a792ab2e93c53b328c87c66c5>
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(21/9/2021)

Occasional Paper Series: The ECB's price stability framework: past experience, and current and future challenges:
<https://www.ecb.europa.eu/pub/pdf/scpops/ecb.op269~3f2619ac7a.en.pdf?de4462277276b53940a461b0ce18fe6e>
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Letter from the ECB President to Mr Dimitrios Papadimoulis, MEP, on monetary policy:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter220207_Papadimoulis~a229f0b06f.en.pdf?d60aa23abfc9b8c5f93fc81411bcb668 (7/2/2022)

Letter from the ECB President to Mr Marco Zanni, Mr Valentino Grant, and Mr Antonio Maria Rinaldi, MEPs, on monetary policy:
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Euro area securities issues statistics: December 2021:
<https://www.ecb.europa.eu/press/pr/stats/sis/html/ecb.si2112~74acba3af0.en.html> (10/2/2022)

Results of the ECB Survey of Professional Forecasters for the first quarter of 2022:
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<p>Euro area bank interest rate statistics: December 2021: https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2112~d183a75a06.en.html (3/2/2022)</p> <p>Euro banknote counterfeiting at historically low level in 2021: https://www.ecb.europa.eu/press/pr/date/2022/html/ecb.pr220128~d65c3326c2.en.html (28/1/2022)</p> <p>Euro area economic and financial developments by institutional sector: third quarter of 2021: https://www.ecb.europa.eu/press/pr/stats/ffi/html/ecb.eaefd_full2021q3~5d3ea158f5.en.html (27/1/2022)</p> <p>Euro area monthly balance of payments: November 2021: https://www.ecb.europa.eu/press/pr/stats/bop/2022/html/ecb.bp220119~f876a520a2.en.html (19/1/2022)</p> <p>Euro area bank interest rate statistics: November 2021: https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2111~bded81a19f.en.html (5/1/2022)</p> <p>Euro area securities issues statistics: November 2021: https://www.ecb.europa.eu/press/pr/stats/sis/html/ecb.si2111~05c9d3f2e6.en.html (12/1/2022)</p> <p>Households and non-financial corporations in the euro area: third quarter of 2021: https://www.ecb.europa.eu/press/pr/stats/ffi/html/ecb.eaefd_early2021q3~27c7d549a1.en.html (11/1/2022)</p> <p>Euro money market statistics: Seventh maintenance period 2021: https://www.ecb.europa.eu/press/pr/stats/euro_money_market/html/ecb.emms220111~1f50df1830.en.html (11/1/2022)</p> <p>Euro area quarterly balance of payments and international investment position: third quarter of 2021: https://www.ecb.europa.eu/press/pr/stats/bop/2022/html/ecb.bq220111~ee45e2e5b4.en.html (11/1/2022)</p> <p>Euro area pension fund statistics: third quarter of 2021: https://www.ecb.europa.eu/press/pr/stats/pension_fund_statistics/html/ecb.pfs2021q3~26e296f63b.en.html (22/12/2021)</p> <p>ECB publishes action plan to address recommendations after TARGET incidents in 2020: https://www.ecb.europa.eu/press/pr/date/2021/html/ecb.pr211217_1~512f6a4e74.en.html (17/12/2021)</p> <p>ECB moves towards harmonising statistical reporting to ease burden for banks and improve analysis: https://www.ecb.europa.eu/press/pr/date/2021/html/ecb.pr211217~168928ae51.en.html (17/12/2021)</p> <p>Euro area securities issues statistics: October 2021: https://www.ecb.europa.eu/press/pr/stats/sis/html/ecb.si2110~ddf6d17dd8.en.html (10/12/2021)</p> <p>Euro area insurance corporation statistics: third quarter of 2021: https://www.ecb.europa.eu/press/pr/stats/icb/html/ecb.icb2021q3~8df84f1994.en.html (30/11/2021)</p> <p>Monetary developments in the euro area: October 2021: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2110~b1fcbcb9.en.html (26/11/2021)</p> <p>Survey on the Access to Finance of Enterprises: availability of finance improved amid increase in turnover: https://www.ecb.europa.eu/press/pr/date/2021/html/ecb.pr211124~e01183fe90.en.html (24/11/2021)</p> <p>Euro money market statistics: Sixth maintenance period 2021: https://www.ecb.europa.eu/press/pr/stats/euro_money_market/html/ecb.emms211123~5e2b47c548.en.html (23/11/2021)</p> <p>Opinion of the European Central Bank on a proposal for a regulation on European green bonds (CON/2021/30): https://www.ecb.europa.eu/pub/pdf/other/en_con_2021_30_f_sign~17d7dd770b..pdf?0c10e62bf85542feef0b140fa1af4ee4 (8/11/2021)</p> <p>ECB staff macroeconomic projections for the euro area, September 2021: https://www.ecb.europa.eu/pub/projections/html/ecb.projections202109_ecbstaff~1f59a501e2.en.html (9/9/2021)</p>
B. Other Economic Policy Measures
1. EU Council – Eurogroup Reports and Statements
<p>Opening remarks by Paschal Donohoe at the Real Instituto Elcano event - Opportunities for the euro area in the context of the recovery: https://www.consilium.europa.eu/en/press/press-releases/2022/02/07/opening-remarks-by-</p>

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Remarks by President Charles Michel at the European Investment Bank (EIB) Annual Economics Conference 2022: <https://www.consilium.europa.eu/en/press/press-releases/2022/01/12/remarks-by-president-charles-michel-at-the-european-investment-bank-eib-annual-economics-conference-2022/> (12/1/2022)

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Remarks by Paschal Donohoe following the Eurogroup meeting of 8 November 2021: <https://www.consilium.europa.eu/en/press/press-releases/2021/11/08/remarks-by-paschal-donohoe-following-the-eurogroup-meeting-of-8-november-2021/> (8/11/2021)

2. Council of the EU

Opinion of the European Economic and Social Committee on the Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee and the Committee of the Regions — EU Taxonomy, Corporate Sustainability Reporting, Sustainability Preferences and Fiduciary Duties: Directing finance towards the European Green Deal (OJ C 517, 22.12.2021, pp. 72–77): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AE2010&from=EN> (22/12/2021)

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European Parliament legislative resolution of 17 May 2021 on the Council position at first reading with a view to the adoption of a regulation of the European Parliament and of the Council establishing an exchange, assistance and training programme for the protection of the euro against counterfeiting for the period 2021-2027 (the 'Pericles IV' programme), and repealing Regulation (EU) No 331/2014 (06164/1/2021 — C9-0137/2021 — 2018/0194(COD)) (OJ C 15, 12.1.2022, p. 228): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AP0216&from=EN> (12/1/2022)

European Parliament resolution of 18 May 2021 on the review of the European Union Solidarity Fund (2020/2087(INI)) (OJ C 15, 12.1.2022, pp. 2–8): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021IP0220&from=EN> (12/1/2022)

European Parliament legislative resolution of 27 April 2021 on the draft Council decision on establishing the specific programme implementing Horizon Europe — the Framework Programme for Research and Innovation (08550/2019 — C9-0167/2020 — 2018/0225(CNS)) (OJ C 506, 15.12.2021, p. 141): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AP0125&from=EN> (15/12/2021)

European Parliament legislative resolution of 27 April 2021 on the Council position at first reading with a view to the adoption of a regulation of the European Parliament and of the Council establishing Horizon Europe — the Framework Programme for Research and Innovation, laying down its rules for participation and dissemination, and repealing Regulations (EU) No 1290/2013 and (EU) No 1291/2013 (OJ C 506, 15.12.2021, pp. 136–140): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AP0124&from=EN> (15/12/2021)

European Parliament resolution of 25 March 2021 on general guidelines for the preparation of the 2022 budget, Section III — Commission (2020/2265(BUI)) (OJ C 494, 8.12.2021, pp. 207–216): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021BP0106&from=EN> (8/12/2021)

European Parliament legislative resolution of 25 March 2021 on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards adjustments to the securitisation framework to support the economic recovery in response to the COVID-19 pandemic (OJ C 494, 8.12.2021, pp. 196–196): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AP0100&from=EN> (8/12/2021)

European Parliament legislative resolution of 25 March 2021 on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 2017/2402 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation to help the recovery from the COVID-19 pandemic (OJ C 494, 8.12.2021, pp. 195–195): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AP0099&from=EN> (8/12/2021)

Directive (EU) 2021/2167 of the European Parliament and of the Council of 24 November 2021 on credit servicers and credit purchasers and amending Directives 2008/48/EC and 2014/17/EU (OJ L 438, 8.12.2021, pp. 1–37): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021L2167&from=EN> (8/12/2021)

European Parliament resolution of 25 March 2021 on strengthening the international role of the euro (OJ C 494, 8.12.2021, pp. 118–128): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021IP0110&from=EN> (8/12/2021)

European Parliament legislative resolution of 9 March 2021 on the proposal for a regulation of the European Parliament and of the Council establishing the InvestEU Programme (COM(2020)0403 — C9-0158/2020 — 2020/0108(COD)) P9_TC1-COD(2020)0108 Position of the European Parliament adopted at first reading on 9 March 2021 with a view to the adoption of Regulation (EU) 2021/... of the European Parliament and of the Council establishing the InvestEU Programme and amending Regulation (EU) 2015/1017 (OJ C 474, 24.11.2021, pp. 177–178): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021AP0068&from=EN> (24/11/2021)

European Parliament resolution of 11 March 2021 on the European Semester for economic policy coordination: Employment and Social Aspects in the Annual Sustainable Growth Strategy 2021 (2020/2244(INI)) (OJ C 474, 24.11.2021, pp. 99–114): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021IP0084&from=EN> (24/11/2021)

European Parliament legislative resolution of 10 February 2021 on the proposal for a regulation of the European Parliament and of the Council establishing a Recovery and Resilience Facility (COM(2020)0408 — C9-0150/2020 — 2020/0104(COD)) P9_TC1-COD(2020)0104 Position of the European Parliament adopted at first reading on 10 February 2021 with a view to the adoption of Regulation (EU) 2021/... of the European Parliament and of the Council establishing the Recovery and Resilience Facility (OJ C 465, 17.11.2021, pp. 182–184): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.C_.2021.465.01.0182.01.ENG&toc=OJ%3AC%3A2021%3A465%3ATOC **(17/11/2021)**

European Parliament legislative resolution of 11 February 2021 on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries to help the recovery from the COVID-19 pandemic (COM(2020)0281 — C9-0206/2020 — 2020/0155(COD)) P9_TC1-COD(2020)0155 Position of the European Parliament adopted at first reading on 11 February 2021 with a view to the adoption of Regulation (EU) 2021/... of the European Parliament and of the Council amending Regulation (EU) 2017/1129 as regards the EU Recovery prospectus and targeted adjustments for financial intermediaries and Directive 2004/109/EC as regards the use of the single electronic reporting format for annual financial reports, to support the recovery from the COVID-19 crisis (OJ C 465, 17.11.2021, pp. 186–187): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.C_.2021.465.01.0186.01.ENG&toc=OJ%3AC%3A2021%3A465%3ATOC **(17/11/2021)**

European Parliament legislative resolution of 11 February 2021 on the proposal for a directive of the European Parliament and of the Council amending Directive 2014/65/EU as regards information requirements, product governance and position limits to help the recovery from the COVID-19 pandemic (COM(2020)0280 — C9-0210/2020 — 2020/0152(COD)) P9_TC1-COD(2020)0152 Position of the European Parliament adopted at first reading on 11 February 2021 with a view to the adoption of Directive (EU) 2021/... of the European Parliament and of the Council amending Directive 2014/65/EU as regards information requirements, product governance and position limits, and Directives 2013/36/EU and (EU) 2019/878 as regards their application to investment firms, to help the recovery from the COVID-19 crisis (OJ C 465, 17.11.2021, pp. 185–185): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.C_.2021.465.01.0185.01.ENG&toc=OJ%3AC%3A2021%3A465%3ATOC **(17/11/2021)**

European Parliament resolution of 20 January 2021 on strengthening the single market: the future of free movement of services (OJ C 456, 10.11.2021, pp. 14–23): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.C_.2021.456.01.0014.01.ENG&toc=OJ%3AC%3A2021%3A456%3ATOC **(10/11/2021)**

European Parliament resolution of 24 November 2020 on the Schengen system and measures taken during the COVID-19 crisis (OJ C 425, 20.10.2021, pp. 7–9): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52020IP0315&from=EN> **(20/10/2021)**

European Parliament resolution of 25 November 2020 on the foreign policy consequences of the COVID-19 outbreak (OJ C 425, 20.10.2021, pp. 63–72): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.C_.2021.425.01.0063.01.ENG&toc=OJ%3AC%3A2021%3A425%3ATOC **(20/10/2021)**

Amendments adopted by the European Parliament on 25 November 2020 on the proposal for a directive of the European Parliament and of the Council amending Directive 2014/65/EU as regards information requirements, product governance and position limits to help the recovery from the COVID-19 pandemic (OJ C 425, 20.10.2021, pp. 171–183): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52020AP0317&from=EN> **(20/10/2021)**

European Parliament legislative resolution of 26 November 2020 on the proposal for a Council directive amending Council Directive 2006/112/EC as regards temporary measures in relation to value added tax for COVID-19 vaccines and in vitro diagnostic medical devices in response to the COVID-19 pandemic (OJ C 425, 20.10.2021, p. 187): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52020AP0335&from=EN> **(20/10/2021)**

European Parliament resolution of 13 November 2020 on the impact of COVID-19 measures on democracy, the rule of law and fundamental rights (OJ C 415, 13.10.2021, pp. 36–49): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52020IP0307&from=EN> **(13/10/2021)**

European Parliament resolution of 17 September 2020 on COVID-19: EU coordination of health assessments and risk classification, and the consequences for Schengen and the single market (OJ C 385, 22.9.2021, pp. 159–166): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52020IP0240&from=EN> (22/9/2021)

European Parliament resolution of 17 September 2020 on the Council position on Draft amending budget No 8/2020 of the European Union for the financial year 2020 — Increase of payment appropriations for the Emergency Support Instrument to finance the COVID-19 vaccines strategy and for the impact of the Corona Response Investment Initiative Plus (OJ C 385, 22.9.2021, p. 335): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52020BP0237&from=EN> (22/9/2021)

European Parliament resolution of 10 July 2020 on the EU's public health strategy post-COVID-19 (OJ C 371, 15.9.2021, pp. 102–109): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52020IP0205&from=EN> (15/9/2021)

European Parliament legislative resolution of 8 July 2020 on the proposal for a Council regulation amending Regulation (EU) 2017/2454 as regards the dates of application due to the outbreak of the COVID-19 crisis (OJ C 371, 15.9.2021, pp. 119-122): <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52020AP0181&from=EN> (15/9/2021)

4. European Commission

Decisions and Regulations

Commission Delegated Regulation (EU) 2022/192 of 20 October 2021 amending the regulatory technical standards laid down in Commission Delegated Regulation (EU) No 1151/2014 as regards the information to be notified when exercising the right of establishment and the freedom to provide services (OJ L 31, 14.2.2022, pp. 1–3): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0192&from=EN> (14/2/2022)

Commission Implementing Regulation (EU) 2022/193 of 17 November 2021 amending the implementing technical standards laid down in Implementing Regulation (EU) No 926/2014 laying down standard forms, templates and procedures as regards the information to be notified when exercising the right of establishment and the freedom to provide services (OJ L 31, 14.2.2022, pp. 4–20): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0193&from=EN> (14/2/2022)

Commission Implementing Regulation (EU) 2022/186 of 10 February 2022 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 December 2021 until 30 March 2022 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 30, 11.2.2022, pp. 7–101): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0186&from=EN> (11/2/2022)

Commission Delegated Regulation (EU) 2022/127 of 7 December 2021 supplementing Regulation (EU) 2021/2116 of the European Parliament and of the Council with rules on paying agencies and other bodies, financial management, clearance of accounts, securities and use of euro (OJ L 20, 31.1.2022, pp. 95–130): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0127&from=EN> (31/1/2022)

Commission Implementing Regulation (EU) 2022/128 of 21 December 2021 laying down rules for the application of Regulation (EU) 2021/2116 of the European Parliament and of the Council on paying agencies and other bodies, financial management, clearance of accounts, checks, securities and transparency (OJ L 20, 31.1.2022, pp. 131–196): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0128&from=EN> (31/1/2022)

Commission Delegated Regulation (EU) 2021/2106 of 28 September 2021 on supplementing Regulation (EU) 2021/241 of the European Parliament and of the Council establishing the Recovery and Resilience Facility by setting out the common indicators and the detailed elements of the recovery and resilience scoreboard (OJ L 429, 1.12.2021, pp. 83–91): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2106&from=EN> (1/12/2021)

Commission Delegated Regulation (EU) 2021/2105 of 28 September 2021 supplementing Regulation (EU) 2021/241 of the European Parliament and of the Council establishing the Recovery and Resilience Facility by defining a methodology for reporting social expenditure (OJ L 429, 1.12.2021, pp. 79–82): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2105&from=EN> (1/12/2021)

Commission Implementing Regulation (EU) 2021/2006 of 16 November 2021 laying down implementing technical standards amending Implementing Regulation (EU) 2016/1800 as regards the allocation of credit assessments of

<p>external credit assessment institutions to an objective scale of credit quality steps in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 407, 17.11.2021, pp. 18–26): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2006&from=EN (17/11/2021)</p> <p>Commission Implementing Regulation (EU) 2021/2005 of 16 November 2021 laying down implementing technical standards amending Implementing Regulation (EU) 2016/1799 as regards the mapping tables specifying the correspondence between the credit risk assessments of external credit assessment institutions and the credit quality steps set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 407, 17.11.2021, pp. 10–17): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2005&from=EN (17/11/2021)</p> <p>Commission Implementing Regulation (EU) 2021/1964 of 11 November 2021 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 September 2021 until 30 December 2021 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 400, 12.11.2021, pp. 52–147): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2021.400.01.0052.01.ENG&toc=OJ%3AL%3A2021%3A400%3ATOC (12/11/2021)</p> <p>Adoption of the legislative act Further measures to protect the EU budget and Next Generation EU resources (NGEU) against fraud and irregularities by requiring an obligatory use of a single data-mining tool provided by the Commission 2021/C 406 I/01 (OJ C 406I, 8.10.2021, p. 1): https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32021C1008(01)&from=EN (8/10/2021)</p>
<p>Proposals for legal acts</p>
<p>Communications / Guidelines / Recommendations</p>
<p>Communication from the Commission – Guidelines on State aid to promote risk finance investments (OJ C 508, 16.12.2021, pp. 1–36): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021XC1216(04)&from=EN (16/12/2021)</p> <p>Communication from the Commission on the application of Article 107 and 108 of the Treaty on the Functioning of the European Union to short-term export credit insurance, 2021/C 497/02 (OJ C 497, 10.12.2021, pp. 5–13): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021XC1210(01)&from=EN (10/12/2021)</p> <p>Communication from the Commission to the European Parliament, the Council, the European Economic and Social Committee, the Committee of the Regions: A competition policy fit for new challenges (COM(2021) 713 final): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52021DC0713&from=EN (18/11/2021)</p> <p>Communication from the Commission to the European Parliament, the Council, the European Central Bank, the European Economic and Social Committee, the Committee of the Regions: The EU economy after COVID-19: implications for economic governance (COM(2021) 662 final, pp. 1-19): https://ec.europa.eu/info/sites/default/files/economy-finance/economic_governance_review-communication.pdf (19/10/2021)</p> <p>Commission Recommendation (EU) 2021/1433 of 1 September 2021 on conformity assessment and market surveillance procedures within the context of the COVID-19 threat (OJ L 310, 2.9.2021, pp. 1–6): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021H1433&from=EN (2/9/2021)</p>
<p>Other</p>
<p>Winter 2022 Economic Forecast: Growth expected to regain traction after winter slowdown: https://ec.europa.eu/commission/presscorner/detail/en/ip_22_926 (10/2/2022)</p> <p>NextGenerationEU: European Commission raises an additional €5 billion in support for Europe's recovery: https://ec.europa.eu/commission/presscorner/detail/en/ip_22_845 (8/2/2022)</p> <p>EU Taxonomy: Commission presents Complementary Climate Delegated Act to accelerate decarbonisation: https://europa.eu/newsroom/ecpc-failover/pdf/ip-22-711_en.pdf (2/2/2022)</p>

NextGenerationEU: European Commission endorses positive preliminary assessment of France's request for €7.4 billion disbursement under the Recovery and Resilience Facility:

https://ec.europa.eu/commission/presscorner/detail/en/ip_22_576 (26/1/2022)

EU Cohesion policy: Almost €385.5 million from the EU Solidarity Fund to 19 countries to tackle the coronavirus health emergency: https://ec.europa.eu/commission/presscorner/detail/en/ip_22_395 (19/1/2022)

Remarks by Executive Vice-President Dombrovskis at the ECOFIN press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_22_408 (18/1/2022)

Press remarks by Commissioner Gentiloni at the Eurogroup press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_22_396 (17/1/2022)

Financial literacy: Commission and OECD-INFE publish joint framework to improve individuals' financial skills:

https://ec.europa.eu/commission/presscorner/detail/en/ip_22_283 (11/1/2022)

€47 million fund to protect intellectual property of EU SMEs in their COVID-19 recovery and green and digital transitions: https://ec.europa.eu/commission/presscorner/detail/en/ip_22_181 (10/1/2022)

EU Taxonomy: Commission begins expert consultations on Complementary Delegated Act covering certain nuclear and gas activities: https://ec.europa.eu/commission/presscorner/detail/en/ip_22_2 (1/1/2022)

The Commission proposes the next generation of EU own resources:

https://ec.europa.eu/commission/presscorner/detail/en/ip_21_7025 (22/12/2021)

Commission Decision of 20 December 2021 on the financial management of the mutual insurance mechanism established under Regulation (EU) 2021/695 of the European Parliament and of the Council for actions under the Seventh Framework Programme, Horizon 2020, Horizon Europe and Euratom Programmes (OJ C 514I , 21.12.2021, pp. 6–18): [https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021D1221\(01\)&from=EN](https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021D1221(01)&from=EN) (21/12/2021)

Commission Delegated Regulation (EU) 2021/2268 of 6 September 2021 amending the regulatory technical standards laid down in Commission Delegated Regulation (EU) 2017/653 as regards the underpinning methodology and presentation of performance scenarios, the presentation of costs and the methodology for the calculation of summary cost indicators, the presentation and content of information on past performance and the presentation of costs by packaged retail and insurance-based investment products (PRIIPs) offering a range of options for investment and alignment of the transitional arrangement for PRIIP manufacturers offering units of funds referred to in Article 32 of Regulation (EU) No 1286/2014 of the European Parliament and of the Council as underlying investment options with the prolonged transitional arrangement laid down in that Article (OJ L 455I , 20.12.2021, pp. 1–55): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2268&from=EN> (20/12/2021)

Remarks by Commissioner Gentiloni at the Eurogroup press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_21_6652 (6/12/2021)

State aid: Commission adopts revised Guidelines on State aid to promote risk finance investments:

https://ec.europa.eu/commission/presscorner/detail/en/ip_21_6553 (6/12/2021)

NextGenerationEU: European Commission adopts positive preliminary assessment of Spain's request for €10 billion disbursement under Recovery and Resilience Facility:

https://ec.europa.eu/commission/presscorner/detail/en/ip_21_6597 (3/12/2021)

EU financial instruments supported European SMEs during the coronavirus crises with €29 billion in 2020:

https://ec.europa.eu/commission/presscorner/detail/en/ip_21_6348 (2/12/2021)

European Semester Autumn Package: rebounding stronger from the crisis and making Europe greener and more digital: https://ec.europa.eu/commission/presscorner/detail/en/ip_21_6105 (24/11/2021)

Autumn 2021 Economic Forecast: From recovery to expansion, amid headwinds:

https://ec.europa.eu/commission/presscorner/detail/en/ip_21_5883 (11/11/2021)

Remarks by Commissioner Gentiloni at the Eurogroup press conference:

https://ec.europa.eu/commission/presscorner/detail/en/speech_21_5868 (8/11/2021)

Resolution of the European Committee of the Regions' proposals in view of the European Commission Work Programme for 2022 (OJ C 440, 29.10.2021, pp. 1–5): <https://eur-lex.europa.eu/legal->

[content/EN/TXT/?uri=uriserv%3AOJ.C_.2021.440.01.0001.01.ENG&toc=OJ%3AC%3A2021%3A440%3ATOC](https://ec.europa.eu/commission/presscorner/detail/en/ip_21_5401)
(29/10/2021)

Banking Package 2021: new EU rules to strengthen banks' resilience and better prepare for the future:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_5401 (27/10/2021)

Questions and Answers on the Banking Package 2021:
https://ec.europa.eu/commission/presscorner/detail/en/qanda_21_5386 (27/10/2021)

2022 Commission Work Programme: Making Europe stronger together: https://ec.europa.eu/info/index_en
(19/10/2021)

NextGenerationEU: European Commission successfully issues first green bond to finance the sustainable recovery:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_5207 (12/10/2021)

Questions and Answers: NextGenerationEU first green bond issuance:
https://ec.europa.eu/commission/presscorner/detail/en/qanda_21_5211 (12/10/2021)

EU Cohesion policy on the front line of the recovery: €34 billion approved for regions and cities in just 4 months:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_5130 (11/10/2021)

Questions and Answers: Proposal to amend EU Budget for 2021 to support global vaccination and funding for global emergencies: https://ec.europa.eu/commission/presscorner/detail/en/qanda_21_5086 (11/10/2021)

United States–European Commission Joint Statement: Launch of the joint COVID-19 Manufacturing and Supply Chain Taskforce: https://ec.europa.eu/commission/presscorner/detail/en/statement_21_4847 (22/9/2021)

An U.S.-EU Agenda for Beating the Global Pandemic: Vaccinating the World, Saving Lives Now, and Building Back Better Health Security: https://ec.europa.eu/commission/presscorner/detail/en/statement_21_4846 (22/9/2021)

Reviewing EU insurance rules: encouraging insurers to invest in Europe's future:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4783 (22/9/2021)

Questions and Answers: Proposals for amendments to the Solvency II Directive and a new Insurance Recovery and Resolution Directive: https://ec.europa.eu/commission/presscorner/detail/en/qanda_21_4764 (22/9/2021)

SURE: Report confirms instrument's success in protecting jobs and incomes:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4822 (22/9/2021)

Coronavirus: Commission signs contract for the supply of a monoclonal antibody treatment:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4827 (21/9/2021)

REACT-EU: €4.7 billion to support jobs, skills and people most in need in Italy:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4731 (17/9/2021)

European Health Emergency preparedness and Response Authority (HERA): Getting ready for future health emergencies: https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4672 (16/9/2021)

Questions and Answers: European Health Emergency preparedness and Response Authority – HERA:
https://ec.europa.eu/commission/presscorner/detail/en/qanda_21_4733 (16/9/2021)

Team Europe: €34 billion disbursed so far to tackle COVID-19 in partner countries:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4729 (16/9/2021)

NextGenerationEU: Fourth bond issuance maintains strong momentum for EU borrowing for recovery:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4707 (14/9/2021)

NextGenerationEU: European Commission gearing up for issuing €250 billion of NextGenerationEU green bonds:
https://ec.europa.eu/commission/presscorner/detail/en/ip_21_4565 (7/9/2021)

Questions and Answers: NextGenerationEU Green Bond framework and funding plan update:
https://ec.europa.eu/commission/presscorner/detail/en/qanda_21_4567 (7/9/2021)

5. European Stability Mechanism (ESM)

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<p>Coronavirus Outbreak – List of Member State Measures approved under Article 107(2)b TFEU, Article 107(3)b TFEU and under the Temporary State Aid Framework: https://ec.europa.eu/competition/state_aid/what_is_new/State_aid_decisions_TF_and_107_2b_107_3b_107_3c.pdf (17/5/2021)</p> <p>Overview of national measures by Member State: https://ec.europa.eu/newsroom/ecfin/item-detail.cfm?item_id=673882&utm_source=ecfin_newsroom&utm_medium=Website&utm_campaign=ecfin&utm_content=Overview%20of%20national%20measures%20by%20Member%20State&lang=en</p>
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<p>The link below guides to the National recovery and resilience plans, and contains the draft or final plans and, where available, the Commission assessment and accompanying press material: https://ec.europa.eu/info/business-economy-euro/recovery-coronavirus/recovery-and-resilience-facility_en</p>
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<p>Composite Leading Indicators (CLI), OECD, February 2022: https://www.oecd.org/newsroom/composite-leading-indicators-cli-oecd-february-2022.htm (9/2/2022)</p> <p>Unemployment Rates, OECD - Updated: February 2022: https://www.oecd.org/newsroom/unemployment-rates-oecd-update-february-2022.htm (8/2/2022)</p> <p>Growth and economic well-being: Third quarter 2021, OECD: https://www.oecd.org/newsroom/growth-and-economic-well-being-third-quarter-2021-oecd.htm (7/2/2022)</p> <p>Services trade liberalised in 2021, showing significant decrease in volume and effects of new measures, OECD says: https://www.oecd.org/newsroom/services-trade-liberalised-in-2021-showing-significant-decrease-in-volume-and-effects-of-new-measures.htm (1/2/2022)</p> <p>Employment situation, OECD, third quarter 2021: https://www.oecd.org/newsroom/employment-situation-oecd-third-quarter-2021.htm (25/1/2022)</p>

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II. Financial Stability – Banking Regulation
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<p>ECB requires banks to hold marginally more capital in 2022: https://www.bankingsupervision.europa.eu/press/pr/date/2022/html/ssm.pr220210~6455538b07.en.html (10/2/2022)</p>
<p>Speech by Andrea Enria, Chair of the Supervisory Board of the ECB, at the press conference on the results of the 2021 SREP cycle: https://www.bankingsupervision.europa.eu/press/speeches/date/2022/html/ssm.sp220210~b95041902b.en.html (10/2/2022)</p>
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<p>Letter from Andrea Enria, Chair of the Supervisory Board, to Mr Comín i Oliveres, Ms Ponsatí Obiols, Mr Puigdemont i Casamajó, MEPs, on banking supervision: https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter_PonsatiObiols_PuigdemontCasamajo_CominiOliveres~9214404c6e.en.pdf?237fbdff570ccd1c26668264000da6b4 (7/1/2022)</p>
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<p>ECB-EBA letter on EU implementation of outstanding Basel III reforms: https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.ECB-EBA_letter_on_B3_implementation~88fdb33210.en.pdf?924ec60ea1f65979d0aaee3a39476c49 (7/9/2021)</p>
<p>2. European Banking Authority (EBA)</p>
<p>EBA makes adjustments to the Single Rulebook Q&A process: https://www.eba.europa.eu/eba-makes-adjustments-single-rulebook-qa-process (11/2/2022)</p> <p>EBA issues an Opinion on the European Commission's proposed amendments to the EBA final draft technical standards on fixed overheads requirements: https://www.eba.europa.eu/eba-issues-opinion-european-commission%E2%80%99s-proposed-amendments-eba-final-draft-technical-standards (11/2/2022)</p> <p>The ESAs recommend actions to ensure the EU's regulatory and supervisory framework remains fit-for-purpose in the digital age: https://www.eba.europa.eu/esas-recommend-actions-ensure-eu%E2%80%99s-regulatory-and-supervisory-framework-remains-fit-purpose-digital (7/2/2022)</p> <p>Financial education and literacy: a priority for the ESAs: https://www.eba.europa.eu/financial-education-and-literacy-priority-esas (3/2/2022)</p> <p>EBA publishes technical standards listing advanced economy countries for market risk own funds requirements: https://www.eba.europa.eu/eba-publishes-technical-standards-listing-advanced-economy-countries-market-risk-own-funds (2/2/2022)</p> <p>ESAs publish thematic repository on financial education and digitalisation initiatives of National Competent Authorities: https://www.eba.europa.eu/esas-publish-thematic-repository-financial-education-and-digitalisation-initiatives-national (31/1/2022)</p> <p>ESAs welcome ESRB Recommendation to create a pan-European systemic cyber incident coordination framework: https://www.eba.europa.eu/esas-welcome-esrb-recommendation-create-pan-european-systemic-cyber-incident-coordination-framework (27/1/2022)</p> <p>EBA amends standards on currencies with constraints on the availability of liquid assets: https://www.eba.europa.eu/eba-amends-standards-currencies-constraints-availability-liquid-assets (26/1/2022)</p> <p>EBA publishes binding standards on Pillar 3 disclosures on ESG risks: https://www.eba.europa.eu/eba-publishes-binding-standards-pillar-3-disclosures-esg-risks (24/1/2022)</p> <p>EBA consults on updates to its Guidelines on data collection exercises regarding high earners: https://www.eba.europa.eu/eba-consults-updates-its-guidelines-data-collection-exercises-regarding-high-earners (21/1/2022)</p> <p>EBA publishes a Discussion Paper on its preliminary observations on selected payment fraud data under the Payment Services Directive: https://www.eba.europa.eu/eba-publishes-discussion-paper-its-preliminary-observations-selected-payment-fraud-data-under (17/1/2022)</p> <p>EBA confirms the continued application of COVID-19 related reporting and disclosure requirements until further notice: https://www.eba.europa.eu/eba-confirms-continued-application-covid-19-related-reporting-and-disclosure-requirements-until (17/1/2022)</p> <p>EBA publishes Guidelines for institutions and resolution authorities on improving banks' resolvability and consults on transferability: https://www.eba.europa.eu/eba-publishes-guidelines-institutions-and-resolution-authorities-improving-banks%E2%80%99-resolvability-and (13/1/2022)</p> <p>Asset quality has further improved, but cyber risk remains a source of concern for EU banks: https://www.eba.europa.eu/asset-quality-has-further-improved-cyber-risk-remains-source-concern-eu-banks (10/1/2022)</p> <p>ESAs publish list of financial conglomerates for 2021: https://www.eba.europa.eu/esas-publish-list-financial-conglomerates-2021 (7/1/2022)</p> <p>EBA publishes the methodology for investment firms to be reclassified as credit institutions: https://www.eba.europa.eu/eba-publishes%C2%A0%C2%A0methodology%C2%A0investment-firms-be-reclassified-credit-institutions%C2%A0 (20/12/2021)</p>

The EBA introduces enhanced proportionality in supervisory reporting: <https://www.eba.europa.eu/eba-introduces-enhanced-proportionality-supervisory-reporting> (20/12/2021)

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EBA publishes final Guidelines on the delineation and reporting of available financial means of deposit guarantee schemes: <https://www.eba.europa.eu/eba-publishes-final-guidelines-delineation-and-reporting-available-financial-means-deposit-guarantee> (17/12/2021)

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EBA publishes amended technical standards on credit risk adjustments: <https://www.eba.europa.eu/eba-publishes%C2%A0-amended-technical-standards-credit-risk-adjustments> (13/12/2021)

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EBA replies to the European Commission's call for advice on funding in resolution and insolvency as part of the review of the crisis management and deposit insurance framework: <https://www.eba.europa.eu/eba-replies-european-commission%E2%80%99s-call-advice-funding-resolution-and-insolvency-part-review-crisis> (22/10/2021)

EBA updates risk assessment indicators: <https://www.eba.europa.eu/eba-updates-risk-assessment-indicators-1> (7/10/2021)

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EBA publishes its work programme for 2022: <https://www.eba.europa.eu/eba-publishes-its-work-programme-2022> (5/10/2021)

The EBA publishes its regular monitoring Report on Basel III full implementation in the EU: <https://www.eba.europa.eu/eba-publishes-its-regular-monitoring-report-basel-iii-full-implementation-eu> (29/9/2021)

EBA launches 2021 EU-wide transparency exercise: <https://www.eba.europa.eu/eba-launches-2021-eu-wide-transparency-exercise> (24/9/2021)

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EBA publishes revised guidelines on the stress tests of deposit guarantee schemes (DGSs): <https://www.eba.europa.eu/eba-publishes-revised-guidelines-stress-tests-deposit-guarantee-schemes-dgss> (15/9/2021)

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3. Single Resolution Board (SRB)

SRB publishes MREL dashboard Q3 2021: <https://www.srb.europa.eu/en/content/srb-publishes-mrel-dashboard-q3-2021> (1/2/2022)

The public interest assessment and bank-insurance contagion: <https://www.srb.europa.eu/en/content/public-interest-assessment-and-bank-insurance-contagion> (26/1/2022)

Priorities for 2022 – the SRB’s view: <https://www.srb.europa.eu/en/content/priorities-2022-srbs-view> (10/1/2022)

SRB approach to CRR discretion on leverage and MREL calibration: <https://www.srb.europa.eu/en/content/srb-approach-crr-discretion-leverage-and-mrel-calibration> (22/12/2021)

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Single Resolution Board publishes MREL dashboard Q2.2021: <https://www.srb.europa.eu/en/content/single-resolution-board-publishes-mrel-dashboard-q22021> (2/12/2021)

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SRB publishes guidance on separability of banks in time of crisis: <https://www.srb.europa.eu/en/content/srb-publishes-guidance-separability-banks-time-crisis> (26/10/2021)

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4. European Systemic Risk Board (ESRB)

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Vulnerabilities in the residential real estate sectors of the EEA countries: https://www.esrb.europa.eu/pub/pdf/reports/esrb.report220211_vulnerabilities_eea_countries~27e571112b.en.pdf?421b2a7ec415416f4b9d6732d18af8d3 (11/2/2022)

Letter to Members of the European Parliament on the Solvency II Review: https://www.esrb.europa.eu/pub/pdf/other/esrb.letter220202_on_solvencyii_to_EU_Parliament~e573a2038c.en.pdf?c8e80d8aafab35eafbde9f78491ca085 (2/2/2022)

Letter to the Council Working Party on the Solvency II Review: https://www.esrb.europa.eu/pub/pdf/other/esrb.letter220202_on_solvencyii~10566b70b1.en.pdf?d08df6144dfabe900408a9ce0c7dda2e (2/2/2022)

ESRB recommends establishing a systemic cyber incident coordination framework: <https://www.esrb.europa.eu/news/pr/date/2022/html/esrb.pr.220127~f1548f677e.en.html> (27/1/2022)

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ESRB response to ESMA’s consultation on determining the degree of systemic importance of LCH Ltd and ICE Clear Europe or some of their clearing services: https://www.esrb.europa.eu/pub/pdf/other/esrb.letter220120_on_response_to_esma_consultation~3182592790.en.pdf?3503a639fbbc223cb64720a6d159a1e9 (20/1/2022)

ASC publishes report on digitalisation and the future of banking: <https://www.esrb.europa.eu/news/pr/date/2022/html/esrb.pr.220118~9cebd5dfdb.en.html> (18/1/2022)

ESRB publishes report on the usability of banks' capital buffers:

<https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr211217~2b55d2dc28.en.html> (17/1/2022)

ESRB publishes report on the usability of banks' capital buffers:

<https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr211217~2b55d2dc28.en.html> (17/12/2021)

ESRB publishes its assessment of IFRS 17 from a financial stability perspective:

<https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr211213~648f8cca39.en.html> (13/12/2021)

ESRB risk dashboard, November 2021 (Issue 38):

https://www.esrb.europa.eu/pub/pdf/dashboard/esrb_risk_dashboard211209~c09aef002a.en.pdf?a312a30e567e6a932bac68dc32624b37 (9/12/2021)

The General Board of the European Systemic Risk Board held its 44th regular meeting on 2 December 2021:

<https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr211209~a23c004e9a.en.html> (9/12/2021)

ESRB publishes two reports on macroprudential stance:

<https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr211201~a5c4a6ba0d.en.html> (1/12/2021)

Working Paper Series No 127 / October 2021: Do liquidity limits amplify money market fund redemptions during the COVID crisis?:

<https://www.esrb.europa.eu/pub/pdf/wp/esrb.wp127~b73bc97c49.en.pdf?4bf6bce1c8725add32d0a35cadcbd67> (1/10/2021)

The General Board of the European Systemic Risk Board held its 43rd regular meeting on 23 September 2021:

<https://www.esrb.europa.eu/news/pr/date/2021/html/esrb.pr210924~ed2a6ab863.en.html> (24/9/2021)

ESRB risk dashboard (Issue 37):

https://www.esrb.europa.eu/pub/pdf/dashboard/esrb_risk_dashboard210924~add11ae6f.en.pdf?4e45bd8323fc93907ce6ac400c37c441 (24/9/2021)

Monitoring the financial stability implications of COVID-19 support measures:

https://www.esrb.europa.eu/pub/pdf/reports/esrb.20210908.monitoring_the_financial_stability_implications_of_COVID-19_support_measures~3b86797376.en.pdf?378b3bce813ab90ff50a09fe983d1429 (8/9/2021)

5. European Court of Auditors

Special report No 2/2022 Energy efficiency in enterprises: Some energy savings but weaknesses in planning and project selection 2022/C 27/07 (OJ C 27, 19.1.2022, p. 17): [https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52022SA0002\(01\)&from=EN](https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52022SA0002(01)&from=EN) (19/1/2022)

Report on any contingent liabilities arising as a result of the performance by the Single Resolution Board, the Council or the Commission of their tasks under Regulation (EU) No 806/2014 for the 2020 financial year (OJ C 504, 14.12.2021, p. 46): <https://eur-lex.europa.eu/legal-content/en/txt/html/?uri=celex:32021o2256&from=en> (14/12/2021)

III. Capital Markets Regulation
A. International Level: International Organization of Securities Commissions (IOSCO)
<p>IOSCO good practices aim to foster cooperation through global supervisory colleges: https://www.iosco.org/news/pdf/IOSCONEWS633.pdf (18/1/2022)</p> <p>IOSCO consults on measures to address risks arising from digitalisation of retail marketing and distribution: https://www.iosco.org/news/pdf/IOSCONEWS632.pdf (17/1/2022)</p> <p>Operational resilience of trading venues and market intermediaries during the COVID-19 pandemic: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD694.pdf (13/1/2022)</p> <p>IOSCO Investment Funds Statistics Report: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD693.pdf (4/1/2022)</p> <p>A discussion paper on client clearing: access and portability: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD691.pdf (29/11/2021)</p> <p>Environmental, Social and Governance (ESG) Ratings and Data Products Providers: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD690.pdf (23/11/2021)</p> <p>Recommendations on Sustainability-Related Practices, Policies, Procedures and Disclosure in Asset Management: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD688.pdf (2/11/2021)</p> <p>Statement on Credit Sensitive Rates: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD683.pdf (8/9/2021)</p>
B. EU Level
1. Council of the EU
2. European Parliament and Council of the EU – Commission
<p>Corrigendum to Commission Delegated Regulation (EU) 2021/2268 of 6 September 2021 amending the regulatory technical standards laid down in Commission Delegated Regulation (EU) 2017/653 (...) (OJ L 29, 10.2.2022, p. 46): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2268R(01)&from=EN (10/2/2022)</p> <p>Commission Implementing Decision (EU) 2022/174 of 8 February 2022 determining, for a limited period of time, that the regulatory framework applicable to central counterparties in the United Kingdom of Great Britain and Northern Ireland is equivalent, in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 28, 9.2.2022, pp. 40–44): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022D0174&from=EN (9/2/2022)</p> <p>Commission Delegated Regulation (EU) 2022/27 of 27 September 2021 amending Regulation (EU) No 236/2012 of the European Parliament and of the Council as regards the adjustment of the relevant threshold for the notification of significant net short positions in shares (OJ L 6, 11.1.2022, pp. 9–10): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0027&from=EN (11/1/2022)</p> <p>Commission Delegated Regulation (EU) 2022/26 of 24 September 2021 supplementing Regulation (EU) 2019/2033 of the European Parliament and of the Council with regard to regulatory technical standards specifying the notion of segregated accounts to ensure client money's protection in the event of an investment firm's failure (OJ L 6, 11.1.2022, pp. 7–8): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0026&from=EN (11/1/2022)</p> <p>Commission Delegated Regulation (EU) 2022/25 of 22 September 2021 supplementing Regulation (EU) 2019/2033 of the European Parliament and of the Council with regard to regulatory technical standards specifying the methods for measuring the K-factors referred to in Article 15 of that Regulation (OJ L 6, 11.1.2022, pp. 1–6): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32022R0025&from=EN (11/1/2022)</p> <p>Commission Implementing Regulation (EU) 2021/2284 of 10 December 2021 laying down implementing technical standards for the application of Regulation (EU) 2019/2033 of the European Parliament and of the Council with regard to supervisory reporting and disclosures of investment firms (OJ L 458, 22.12.2021, p. 48–172): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2284&from=EN (22/12/2021)</p> <p>Regulation (EU) 2021/2259 of the European Parliament and of the Council of 15 December 2021 amending Regulation (EU) No 1286/2014 as regards the extension of the transitional arrangement for management companies,</p>

investment companies and persons advising on, or selling, units of undertakings for collective investment in transferable securities (UCITS) and non-UCITS (OJ L 455, 20.12.2021, pp. 1–3): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2259&from=EN> (20/12/2021)

Directive (EU) 2021/2261 of the European Parliament and of the Council of 15 December 2021 amending Directive 2009/65/EC as regards the use of key information documents by management companies of undertakings for collective investment in transferable securities (UCITS) (OJ L 455, 20.12.2021, pp. 15–17): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021L2261&from=EN> (20/12/2021)

Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU concerning environmentally sustainable economic activities, and specifying the methodology to comply with that disclosure obligation (OJ L 443, 10.12.2021, pp. 9-67): <https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32021R2178&from=EN> (10/12/2021)

Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives (OJ L 442, 9.12.2021, pp. 1-349): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L:2021:442:TOC> (9/12/2021)

Capital Markets Union: Commission proposes new measures to boost Europe's capital markets: https://ec.europa.eu/commission/presscorner/detail/en/ip_21_6251 (25/11/2021)

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