

EBI Report
on
Economic Policy and Financial Regulation Measures:
International, EU and Euro Area Levels

(1 July 2023 – 4 November 2023)

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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/2023/html/ecb.gc231027~7cc93d0c75.en.html (27/10/2023)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.mp231026~6028cea576.en.html (26/10/2023)</p> <p>Monetary developments in the euro area: September 2023: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2309~1ff7a1c556.en.html (25/10/2023)</p> <p>Monetary Policy Account: Meeting of 13-14 September 2023: https://www.ecb.europa.eu/press/accounts/2023/html/ecb.mg231012~2f3d803d32.en.html (12/10/2023)</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/2023/html/ecb.gc230929~65d93fe46d.en.html (29/9/2023)</p> <p>Monetary developments in the euro area: August 2023: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2308~af0185147b.en.html (27/9/2023)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.mp230914~aab39f8c21.en.html (14/9/2023)</p> <p>Monetary Policy Account: Meeting of 26-27 July 2023: https://www.ecb.europa.eu/press/accounts/2023/html/ecb.mg230831~b04764f45f.en.html (31/8/2023)</p> <p>Monetary developments in the euro area: July 2023: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2307~13b4bee1e4.en.html (28/8/2023)</p> <p>ECB adjusts remuneration of minimum reserves: https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr230727~7206e9aa48.en.html (27/7/2023)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.mp230727~da80cfcf24.en.html (27/7/2023)</p> <p>Monetary Policy Account: Meeting of 14-15 June 2023: https://www.ecb.europa.eu/press/accounts/2023/html/ecb.mg230713~f7e54fdb87.en.html (13/7/2023)</p>
2. Selected Reports, Studies, Statistics and ECB President letters
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<https://www.ecb.europa.eu/pub/pdf/scpsps/ecb.sps46~3563bc9f03.en.pdf?a784410aa7de63bd5d2b510ab0086e40> (20/7/2023)

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Opinion of the Governing Council of the European Central Bank of 27 September 2023 on a Council recommendation on the appointment of a member of the Executive Board of the European Central Bank (CON/2023/28):

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Opinion of the European Central Bank of 5 July 2023 on amendments to the Union crisis management and deposit insurance framework (OJ C 307, 31.8.2023, pp. 19–33): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023AB0019> (31/8/2023)

Opinion of the European Central Bank of 5 July 2023 on a proposal for economic governance reform in the Union (CON/2023/20) 2023/C 290/03 (OJ C 290, 18.8.2023, pp. 17–25): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023AB0020> (18/8/2023)

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<https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr231018~111a014ae7.en.html> (18/10/2023)

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<https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr231006~222afe27d1.en.html> (6/10/2023)

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https://www.ecb.europa.eu/press/pr/stats/ffi/html/ecb.eaefd_early2023q2~8ccc35e9ae.en.html (5/10/2023)

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<https://www.ecb.europa.eu/press/pr/stats/bop/2023/html/ecb.bq231005~5db0356ff.en.html> (5/10/2023)

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<https://www.ecb.europa.eu/press/pr/stats/icb/html/ecb.icb2023q2~66fe9dfec4.en.html> (31/8/2023)

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<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D1610> (8/8/2023)

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<https://www.ecb.europa.eu/press/pr/stats/bop/2023/html/ecb.bp230720~96d68890f0.en.html> (20/7/2023)

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https://www.ecb.europa.eu/press/pr/stats/ffi/html/ecb.eaefd_early2023q1~a5191a1dcd.en.html (4/7/2023)

Euro area quarterly balance of payments and international investment position: first quarter of 2023:
<https://www.ecb.europa.eu/press/pr/stats/bop/2023/html/ecb.bq230704~9e5428cff.en.html> (4/7/2023)

B. Other Economic Policy Measures

1. EU Council – Eurogroup Reports and Statements

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(25/10/2023)

Statement by the Eurogroup on the decision of the ECB's Governing Council to launch the next phase of the digital euro project: <https://www.consilium.europa.eu/en/press/press-releases/2023/10/18/statement-by-the-eurogroup-on-the-decision-of-the-ecb-s-governing-council-to-launch-the-next-phase-of-the-digital-euro-project/> (18/10/2023)

Remarks by Paschal Donohoe following the Eurogroup meeting of 16 October 2023:
<https://www.consilium.europa.eu/en/press/press-releases/2023/10/16/remarks-by-paschal-donohoe-following-the-eurogroup-meeting-of-16-october-2023/> (16/10/2023)

<p>Remarks by Paschal Donohoe following the meeting of Eurogroup ministers in inclusive format with the US Treasury Secretary, 16 October 2023: https://www.consilium.europa.eu/en/press/press-releases/2023/10/16/remarks-by-paschal-donohoe-following-the-meeting-of-eurogroup-ministers-in-inclusive-format-with-the-us-treasury-secretary-16-october-2023/ (16/10/2023)</p> <p>G7 Finance Ministers and Central Bank Governors' Statement: https://www.consilium.europa.eu/en/press/press-releases/2023/10/12/g7-finance-ministers-and-central-bank-governors-statement/ (12/10/2023)</p> <p>ECB Executive Board: Eurogroup gives support to Piero Cipollone's candidacy: https://www.consilium.europa.eu/en/press/press-releases/2023/09/15/ecb-executive-board-eurogroup-gives-support-to-piero-cipollone-s-candidacy/ (15/9/2023)</p> <p>Statement by Eurogroup President Paschal Donohoe on the candidates for the post of ECB Executive Board member: https://www.consilium.europa.eu/en/press/press-releases/2023/08/30/statement-by-eurogroup-president-paschal-donohoe-on-the-candidates-for-the-post-of-ecb-executive-board-member/ (30/8/2023)</p> <p>Remarks by Paschal Donohoe following the Eurogroup meeting of 13 July 2023: https://www.consilium.europa.eu/en/press/press-releases/2023/07/13/remarks-by-paschal-donohoe-following-the-eurogroup-meeting-of-13-july-2023/ (13/7/2023)</p> <p>Eurogroup statement on the euro area fiscal stance for 2024: https://www.consilium.europa.eu/en/press/press-releases/2023/07/13/eurogroup-statement-on-the-euro-area-fiscal-stance-for-2024/ (13/7/2023)</p>
2. Council of the EU
<p>European Green Bonds: Council adopts new regulation to promote sustainable finance: https://www.consilium.europa.eu/en/press/press-releases/2023/10/24/european-green-bonds-council-adopts-new-regulation-to-promote-sustainable-finance/ (24/10/2023)</p> <p>Climate finance: Council approves conclusions ahead of COP 28: https://www.consilium.europa.eu/en/press/press-releases/2023/10/17/climate-finance-council-approves-conclusions-ahead-of-cop28/ (17/10/2023)</p> <p>Council Recommendation of 19 September 2023 on the appointment of a member of the Executive Board of the European Central Bank (OJ C 334, 22.9.2023, p. 1): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023H0922(01) (22/9/2023)</p> <p>Macroeconomic imbalance procedure: Council adopts conclusions: https://www.consilium.europa.eu/en/press/press-releases/2023/07/14/macroeconomic-imbalance-procedure-council-adopts-conclusions/ (14/7/2023)</p>
3. European Parliament and Council of the EU
4. European Commission
Decisions and Regulations
<p>Commission Delegated Regulation (EU) 2023/2175 of 7 July 2023 on supplementing Regulation (EU) 2017/2402 of the European Parliament and of the Council with regard to regulatory technical standards specifying in greater detail the risk retention requirements for originators, sponsors, original lenders, and servicers (OJ L, 2023/2175, 18.10.2023): https://eur-lex.europa.eu/eli/reg_del/2023/2175/oj (18/10/2023)</p> <p>Commission Implementing Regulation (EU) 2023/2083 of 26 September 2023 laying down implementing technical standards for the application of Article 16(1) of Directive (EU) 2021/2167 of the European Parliament and of the Council with regard to the templates to be used by credit institutions for the provision to buyers of information on their credit exposures in the banking book (OJ L 241, 29.9.2023, pp. 21–63): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2083 (29/9/2023)</p>
Proposals for legislative acts
Communications / Guidelines / Recommendations

Other
<p>Financial literacy: Commission publishes joint EU/OECD Financial Competence framework for children and youth: https://ec.europa.eu/commission/presscorner/detail/en/ip_23_4647 (27/9/2023)</p> <p>NextGenerationEU: Implementation of the Recovery and Resilience Facility firmly underway: https://ec.europa.eu/commission/presscorner/detail/en/ip_23_4506 (19/9/2023)</p> <p>Remarks by Commissioner Gentiloni at the press conference on the Summer 2023 Economic Forecast: https://ec.europa.eu/commission/presscorner/detail/en/statement_23_4432 (11/9/2023)</p> <p>Summer 2023 Economic Forecast: Easing growth momentum amid declining inflation and robust labour market: https://ec.europa.eu/commission/presscorner/detail/en/ip_23_4408 (11/9/2023)</p>
5. European Stability Mechanism (ESM)
<p>Joint IMF-RFAs press release on the 8th High-level RFA Dialogue: https://www.esm.europa.eu/press-releases/joint-imf-rfas-press-release-8th-high-level-rfa-dialogue (10/10/2023)</p>
6. Recovery and Resilience Facility
<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>
7. Organisation for Economic Co-operation and Development (OECD)
<p>OECD/G20 Inclusive Framework releases new multilateral convention to address tax challenges of globalisation and digitalisation: https://www.oecd.org/newsroom/inclusive-framework-releases-new-multilateral-convention-to-address-tax-challenges-of-globalisation-and-digitalisation.htm (11/10/2023)</p> <p>Consumer Prices, OECD - Updated: 3 October 2023: https://www.oecd.org/newsroom/consumer-prices-oecd-updated-3-october-2023.htm (3/10/2023)</p> <p>Recent shocks are an opportunity to undertake the structural policy reforms needed to improve medium and long term economic outcomes: https://www.oecd.org/newsroom/recent-shocks-are-an-opportunity-to-undertake-the-structural-policy-reforms-needed-to-improve-medium-and-long-term-economic-outcomes.htm (3/10/2023)</p> <p>Positive growth continues, albeit fragile, and with persistent inflation posing a key risk: https://www.oecd.org/newsroom/positive-growth-continues-albeit-fragile-and-with-persistent-inflation-posing-a-key-risk.htm (19/9/2023)</p> <p>Unemployment Rates, OECD - Updated: September 2023: https://www.oecd.org/newsroom/unemployment-rates-oecd-updated-september-2023.htm (13/9/2023)</p> <p>Countries deploy tax policy to shield households and businesses from decade-high inflation: https://www.oecd.org/newsroom/countries-deploy-tax-policy-to-shield-households-and-businesses-from-decade-high-inflation.htm (12/9/2023)</p> <p>Leaders endorse revised G20/OECD Principles of Corporate Governance to promote corporate sustainability, market confidence and financial stability: https://www.oecd.org/newsroom/leaders-endorse-revised-g20-oecd-principles-of-corporate-governance-to-promote-corporate-sustainability-market-confidence-and-financial-stability.htm (11/9/2023)</p> <p>EU needs a deeper Single Market and to accelerate emissions reduction efforts to secure stronger and more sustainable growth: https://www.oecd.org/newsroom/eu-needs-a-deeper-single-market-and-to-accelerate-emissions-reduction-efforts-to-secure-stronger-and-more-sustainable-growth.htm (6/9/2023)</p> <p>Consumer Prices, OECD - Updated: 5 September 2023: https://www.oecd.org/newsroom/consumer-prices-oecd-updated-5-september-2023.htm (5/9/2023)</p> <p>GDP Growth - Second quarter of 2023, OECD: https://www.oecd.org/newsroom/gdp-growth-second-quarter-2023-oecd.htm (28/8/2023)</p>

International trade statistics: trends in second quarter 2023: <https://www.oecd.org/newsroom/international-trade-statistics-trends-in-second-quarter-2023.htm> (24/8/2023)

Growth and economic well-being: First quarter 2023, OECD: <https://www.oecd.org/newsroom/growth-and-economic-well-being-first-quarter-2023-oecd.htm> (10/8/2023)

Consumer Prices, OECD - Updated: 3 August 2023: <https://www.oecd.org/newsroom/consumer-prices-oecd-updated-3-august-2023.htm> (3/8/2023)

OECD reports strong progress to G20 on international tax reforms: <https://www.oecd.org/newsroom/oecd-reports-strong-progress-to-g20-on-international-tax-reforms.htm> (17/7/2023)

Consumer Prices, OECD – Updated: 4 July 2023: <https://www.oecd.org/newsroom/consumer-prices-oecd-updated-4-july-2023.htm> (4/7/2023)

II. Financial Stability – Banking Regulation
A. International Level
1. Financial Stability Board (FSB)
<p>FSB Europe Group discusses regional developments and lessons learned from March bank failures: https://www.fsb.org/2023/11/FSB-Europe-Group-discusses-regional-developments-and-lessons-learned-from-March-bank-failures/ (3/11/2023)</p> <p>FSB publishes annual progress report on climate-related disclosures: https://www.fsb.org/2023/10/FSB-publishes-annual-progress-report-on-climate-related-disclosures/ (12/10/2023)</p> <p>Annual Report highlights FSB's work to assess and address vulnerabilities in the global financial system: https://www.fsb.org/2023/10/annual-report-highlights-FSBs-work-to-assess-and-address-vulnerabilities-in-the-global-financial-system/ (11/10/2023)</p> <p>FSB review of 2023 bank failures assesses implications for the operation of the international resolution framework: https://www.fsb.org/2023/10/FSB-review-of-2023-bank-failures-assesses-implications-for-the-operation-of-the-international-resolution-framework/ (10/10/2023)</p> <p>FSB assesses progress toward achieving G20 cross-border payments targets: https://www.fsb.org/2023/10/FSB-assesses-progress-toward-achieving-G20-cross-border-payments-targets/ (9/10/2023)</p> <p>FSB Sub-Saharan Africa group discusses vulnerabilities arising from high sovereign indebtedness and crypto-assets: https://www.fsb.org/2023/10/FSB-Sub-Saharan-Africa-group-discusses-vulnerabilities-arising-from-high-sovereign-indebtedness-and-crypto-assets/ (6/10/2023)</p> <p>FSB identifies frictions from data frameworks that pose challenges to enhancing cross-border payments: https://www.fsb.org/2023/09/FSB-identifies-frictions-from-data-frameworks-that-pose-challenges-to-enhancing-cross-border-payments/ (25/9/2023)</p> <p>FSB proposes a toolbox of financial resources and tools for the resolution of central counterparties (CCPs): https://www.fsb.org/2023/09/FSB-proposes-a-toolbox-of-financial-resources-and-tools-for-the-resolution-of-central-counterparties-CCPs/ (19/9/2023)</p> <p>Public responses to consultation on Addressing Structural Vulnerabilities from Liquidity Mismatch in Open-Ended Funds – Revisions to the FSB's 2017 Policy Recommendations: https://www.fsb.org/2023/09/public-responses-to-consultation-on-addressing-structural-vulnerabilities-from-liquidity-mismatch-in-open-ended-funds-revisions-to-the-FSBs-2017-policy-recommendations/ (14/9/2023)</p> <p>FSB and IMF outline comprehensive approach to identify and respond to macroeconomic and financial stability risks associated with crypto-assets: https://www.fsb.org/2023/09/FSB-and-IMF-outline-comprehensive-approach-to-identify-and-respond-to-macroeconomic-and-financial-stability-risks-associated-with-crypto-assets/ (7/9/2023)</p> <p>Financial system remains vulnerable to further liquidity strains, FSB warns: https://www.fsb.org/2023/09/financial-system-remains-vulnerable-to-further-liquidity-strains-FSB-warns/ (6/9/2023)</p> <p>FSB Chair writes to G20 Leaders ahead of the New Delhi Summit: https://www.fsb.org/2023/09/FSB-chair-writes-to-G20-leaders-ahead-of-the-new-delhi-summit/ (5/9/2023)</p> <p>FSB Annual Financial Report: 2022-23: https://www.fsb.org/2023/08/FSB-annual-financial-report-2022-23/ (30/8/2023)</p> <p>Final Reflections on the LIBOR Transition: https://www.fsb.org/2023/07/final-reflections-on-the-libor-transition/ (29/7/2023)</p> <p>FSB Global Regulatory Framework for Crypto-asset Activities: https://www.fsb.org/2023/07/FSB-global-regulatory-framework-for-crypto-asset-activities/ (17/7/2023)</p> <p>High-level Recommendations for the Regulation, Supervision and Oversight of Crypto-asset Activities and Markets: Final report: https://www.fsb.org/2023/07/high-level-recommendations-for-the-regulation-supervision-and-oversight-of-crypto-asset-activities-and-markets-final-report/ (17/7/2023)</p> <p>High-level Recommendations for the Regulation, Supervision and Oversight of Global Stablecoin Arrangements: Final report: https://www.fsb.org/2023/07/high-level-recommendations-for-the-regulation-supervision-and-oversight-of-global-stablecoin-arrangements-final-report/ (17/7/2023)</p>

International Regulation of Crypto-asset Activities - A Proposed Framework: Overview of responses to the consultation: <https://www.fsb.org/2023/07/high-level-recommendations-for-the-regulation-supervision-and-oversight-of-crypto-asset-activities-and-markets-overview-of-responses-to-consultative-document/> **(17/7/2023)**

FSB outlines next steps on climate roadmap, following the finalisation of the global sustainability disclosure standards: <https://www.fsb.org/2023/07/fsb-outlines-next-steps-on-climate-roadmap-following-the-finalisation-of-the-global-sustainability-disclosure-standards/> **(12/7/2023)**

FSB Chair outlines work on recent banking turmoil and to finalise crypto-asset recommendations: <https://www.fsb.org/2023/07/fsb-chair-outlines-work-on-recent-banking-turmoil-and-to-finalise-crypto-asset-recommendations/> **(12/7/2023)**

FSB Plenary meets in Frankfurt: <https://www.fsb.org/2023/07/fsb-plenary-meets-in-frankfurt/> **(6/7/2023)**

FSB consults on policies to address vulnerabilities from liquidity mismatch in open-ended funds: <https://www.fsb.org/2023/07/fsb-consults-on-policies-to-address-vulnerabilities-from-liquidity-mismatch-in-open-ended-funds/> **(5/7/2023)**

2. Bank for International Settlements (BIS) – Basel Committee on Banking Supervision (BCBS) and other Basel-based international financial fora
Financial Standards
<p>Disclosure of cryptoasset exposures: https://www.bis.org/bcbs/publ/d556.htm (17/10/2023)</p> <p>Public consultation on revisions to the Core principles for effective banking supervision: https://www.bis.org/bcbs/publ/d551.htm (6/7/2023)</p> <p>Basel Committee discusses recent market developments, agrees to consult on Basel Core Principles, and advances work on cryptoassets: https://www.bis.org/press/p230606.htm (6/6/2023)</p>
Selected Reports and Studies
<p>Report on the 2023 banking turmoil: https://www.bis.org/bcbs/publ/d555.htm (5/10/2023)</p> <p>Basel Committee reports on Basel III implementation progress: https://www.bis.org/press/p231003.htm (3/10/2023)</p> <p>Basel III capital ratios for largest global banks increased above pre-pandemic levels in the second half of 2022, latest Basel III monitoring exercise shows: https://www.bis.org/press/p230926.htm (26/9/2023)</p> <p>Basel III Monitoring Report: https://www.bis.org/bcbs/publ/d554.htm (26/9/2023)</p> <p>Regulatory Consistency Assessment Programme (RCAP): Assessment of Basel Committee’s Net Stable Funding Ratio standard - United States: https://www.bis.org/bcbs/publ/d553.htm (12/7/2023)</p> <p>Regulatory Consistency Assessment Programme (RCAP): Assessment of Basel Committee’s large exposures framework - United States: https://www.bis.org/bcbs/publ/d552.htm (12/7/2023)</p> <p>Newsletter on credit risk issues: https://www.bis.org/publ/bcbs_nl32.htm (4/7/2023)</p>
Other
<p>Committee on Payments and Market Infrastructures: Considerations for the use of stablecoin arrangements in cross-border payments: https://www.bis.org/cpmi/publ/d220.htm (31/10/2023)</p> <p>Committee on Payments and Market Infrastructures: Linking fast payment systems across borders: considerations for governance and oversight (18/10/2023)</p> <p>Committee on Payments and Market Infrastructures: CPMI sets out harmonised ISO 20022 data requirements for enhancing cross-border payments: https://www.bis.org/press/p231017.htm (17/10/2023)</p> <p>Reflections on the 2023 banking turmoil: https://www.bis.org/speeches/sp230914.htm (14/9/2023)</p> <p>Stick to the Core Principles: https://www.bis.org/speeches/sp230913.htm (13/9/2023)</p> <p>Governors and Heads of Supervision endorse initiatives in response to the banking turmoil and reaffirm priority to implement Basel III: https://www.bis.org/press/p231109.htm (11/9/2023)</p> <p>Committee on Payments and Market Infrastructures: CPMI and IOSCO report highlights the need for central counterparties to have adequate resources and appropriate tools to address non-default losses: https://www.bis.org/press/p230823.htm (23/8/2023)</p>
3. International Association of Deposit Insurers (IADI)
<p>IADI publishes a new research paper on depositor reimbursement: https://www.iadi.org/en/news/iadi-publishes-a-new-research-paper-on-depositor-reimbursement/ (10/10/2023)</p> <p>IADI Thematic Review Report No. 2 External Relations: https://www.iadi.org/en/news/iadi-thematic-review-report-no-2-external-relations/ (22/9/2023)</p> <p>New IADI Associate – Monetary Authority of Singapore: https://www.iadi.org/en/news/new-iadi-associate-monetary-authority-of-singapore-mas/ (21/9/2023)</p>
B. EU – Euro Area Level

1. European Parliament and Council of the EU
2. European Commission
Delegated and implementing acts
<p>Commission Implementing Regulation (EU) 2023/2056 of 26 September 2023 amending the implementing technical standards laid down in Commission Implementing Regulation (EU) No 945/2014 as regards an update of the list of relevant appropriately diversified indices in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 238, 27.9.2023, pp. 89–93): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2056 (27/9/2023)</p> <p>Commission Delegated Regulation (EU) 2023/1578 of 20 April 2023 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the requirements for the internal methodology or external sources used under the internal default risk model for estimating default probabilities and losses given default (OJ L 193, 1.8.2023, pp. 7–13): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1578 (1/8/2023)</p> <p>Commission Delegated Regulation (EU) 2023/1577 of 20 April 2023 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards on the calculation of the own funds requirements for market risk for non-trading book positions subject to foreign exchange risk or commodity risk and the treatment of those positions for the purposes of the regulatory back-testing requirements and the profit and loss attribution requirement under the alternative internal model approach (OJ L 193, 1.8.2023, pp. 1–6): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1577 (1/8/2023)</p>
Proposals for legislative acts
Communications / Guidelines / Recommendations
Other
<p>Questions and Answers on the Adoption of European Sustainability Reporting Standards: https://ec.europa.eu/commission/presscorner/detail/en/qanda_23_4043 (31/7/2023)</p> <p>Commission Recommendation (EU) 2023/1425 of 27 June 2023 on facilitating finance for the transition to a sustainable economy (OJ L 174, 7.7.2023, pp. 19–46): https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:32023H1425 (7/7/2023)</p>
3. ECB – Single Supervisory Mechanism (SSM)
Regulatory Measures
<p>Sound practices in counterparty credit risk governance and management: https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.supervisory_guides202310_ccrgovernancemanagement_en.pdf?3b5c24bf76c17a06e0e29a909d708838 (20/10/2023)</p> <p>Decision (EU) 2023/1681 of the European Central Bank of 17 August 2023 on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities (OJ L 216, 1.9.2023, pp. 105–111): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D1681 (1/9/2023)</p> <p>Decision (EU) 2023/1680 of the European Central Bank of 17 August 2023 on the reporting of funding plans of supervised entities by national competent authorities to the European Central Bank (OJ L 216, 1.9.2023, pp. 98–104): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D1680 (1/9/2023)</p> <p>Regulation (EU) 2023/1678 of the European Central Bank of 17 August 2023 amending Regulation (EU) 2015/534 on reporting of supervisory financial information (OJ L 216, 1.9.2023, pp. 93–95): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1678 (1/9/2023)</p>

Selected Reports and Studies

Feedback on the input provided by the European Parliament as part of its resolution on Banking Union 2022:
<https://www.bankingsupervision.europa.eu/press/publications/feedbackar/html/ssm.feedbackar202310.en.html>
(20/10/2023)

Supervisory Banking Statistics for significant institutions – Second quarter 2023:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.supervisorybankingstatistics_second_quarter_2023_202310-f41e7f2373.en.pdf?48e31f1cdd9582a1c0b344810ac42d30 (9/10/2023)

Selected bank-specific data points on bond portfolios recognised at amortised costs:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.Disclosure_2023_ad_hoc_data_collection-d167cea100.en.xlsx?8f2bc2eeeb659d9b20fee98118066990 (28/7/2023)

Unrealised losses in banks' portfolios of bonds measured at amortised cost:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.Report_unrealised_losses-445dcf8a99.en.pdf?3d2778bf99ce607967fe64d9e109cf18 (28/7/2023)

Spreadsheet: High- level individual results for banks not included in the EBA sample:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.2023_Stress_Test_Individual_bank-level_results-a9b8824c65.en.xlsx?d68b61cc777832ba77a9d02c89a4a388 (28/7/2023)

2023 stress test of euro area banks:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.Report_2023_Stress_Test-96bb5a3af8.en.pdf?3361ef2fa7dfa5b0eba4f1458cbff96f (28/7/2023)

Frequently asked questions on the 2023 stress test:
https://www.bankingsupervision.europa.eu/press/publications/html/ssm.faq_stress_test_2023-abaa00b672.en.html
(28/7/2023)

Supervisory Banking Statistics on significant institutions for the first quarter of 2023:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.supervisorybankingstatistics_first_quarter_2023_202307-43c5bf1395.en.pdf?f17d37709ad40958ba9e669952da9869 (12/7/2023)

Other

ECB nominates Claudia Buch as Chair of Supervisory Board:
<https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr230913-02b8723a80.en.html> (13/9/2023)

ECB sanctions to Volksbank for miscalculating capital needs:
<https://www.bankingsupervision.europa.eu/press/pr/date/2023/html/ssm.pr230829-86007857f0.en.html> (29/8/2023)

Stress test shows euro area banking sector could withstand severe economic downturn:
<https://www.bankingsupervision.europa.eu/press/pr/date/2023/html/ssm.pr230728-a10851714c.en.html> (28/7/2023)

ECB consults on Guide on effective risk data aggregation and risk reporting:
<https://www.bankingsupervision.europa.eu/press/pr/date/2023/html/ssm.pr230724-d8dd3ad9ad.en.html> (24/7/2023)

4. European Banking Authority (EBA)

EBA releases the technical package for phase 3 of its 3.3 reporting framework: <https://www.eba.europa.eu/eba-releases-technical-package-phase-3-its-33-reporting-framework> (30/10/2023)

EBA issues Opinion on a measure to address macroprudential risk following a notification by the Swedish Financial Supervisory Authority: <https://www.eba.europa.eu/eba-issues-opinion-measure-address-macroprudential-risk-following-notification-swedish-financial> (26/10/2023)

ESAs' Joint Board of Appeal suspends the decision by the European Securities and Markets Authority to withdraw the recognition decision of Dubai Commodities Clearing Corporation as a Tier 1 third-country central counterparties: <https://www.eba.europa.eu/esa%E2%80%99s-joint-board-appeal-suspends-decision-european-securities-and-markets-authority-withdraw> (25/10/2023)

ESAs publish joint criteria on the independence of supervisory authorities: <https://www.eba.europa.eu/european-supervisory-authorities-publish-joint-criteria-independence-supervisory-authorities> (25/10/2023)

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6. European Systemic Risk Board (ESRB)

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[https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023Y0831\(01\)](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023Y0831(01)) (31/8/2023)

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7. European Court of Auditors

Special report 17/2023: 'Circular economy – Slow transition by member states despite EU action' 2023/C 236/02 (OJ C 236, 4.7.2023, p. 2): [https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52023SA0017\(01\)](https://eur-lex.europa.eu/legal-content/EN/TXT/HTML/?uri=CELEX:52023SA0017(01)) (4/7/2023)

III. Capital Markets Regulation
A. International Level: International Organization of Securities Commissions (IOSCO)
<p>Leveraged Loans and CLOs Good Practices for Consideration: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD746.pdf (14/9/2023)</p> <p>Thematic Analysis: Emerging Risks in Private Finance: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD745.pdf (14/9/2023)</p> <p>Policy Recommendations for Decentralized Finance (DeFi): https://www.iosco.org/library/pubdocs/pdf/IOSCOPD744.pdf (7/9/2023)</p> <p>Report on current central counterparty practices to address non-default losses: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD743.pdf (23/8/2023)</p> <p>IOSCO Chair welcomes European Commission's Publication of ESRS, integrating ISSB standards as endorsed by IOSCO: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD742.pdf (31/7/2023)</p> <p>IOSCO endorsement assessment of the ISSB Standards for sustainability-related disclosures: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD741.pdf (25/7/2023)</p> <p>IOSCO publishes a final report to help its members develop sound and well-functioning compliance carbon markets: https://www.iosco.org/news/pdf/IOSCONEWS702.pdf (17/7/2023)</p> <p>Anti-dilution Liquidity Management Tools – Guidance for Effective Implementation of the Recommendations for Liquidity Risk Management for Collective Investment Schemes: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD739.pdf (3/7/2023)</p> <p>Statement on Alternatives to USD Libor: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD738.pdf (3/7/2023)</p>
B. EU Level
1. Council of the EU
<p>Capital markets union: provisional agreement reached on alternative investment fund managers directive and plain-vanilla EU investment funds: https://www.consilium.europa.eu/en/press/press-releases/2023/07/20/capital-markets-union-provisional-agreement-reached-on-alternative-investment-fund-managers-directive-and-plain-vanilla-eu-investment-funds/ (20/7/2023)</p>
2. European Parliament and Council of the EU – Commission
<p>Commission Delegated Regulation (EU) 2023/1668 of 25 May 2023 supplementing Directive (EU) 2019/2034 of the European Parliament and of the Council with regard to regulatory technical standards specifying the measurement of risks or elements of risks not covered or not sufficiently covered by the own funds requirements set out in Parts Three and Four of Regulation (EU) 2019/2033 of the European Parliament and of the Council and the indicative qualitative metrics for the amounts of additional own funds (OJ L 214, 31.8.2023, pp. 1–8): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1668 (31/8/2023)</p> <p>Commission Delegated Regulation (EU) 2023/1626 of 19 April 2023 on amending the regulatory technical standards laid down in Delegated Regulation (EU) 2018/1229 as regards the penalty mechanism for settlement fails relating to cleared transactions submitted by CCPs for settlement (OJ L 201, 11.8.2023, pp. 1–3): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1626 (11/8/2023)</p> <p>Commission Delegated Regulation (EU) 2023/1616 of 3 May 2023 supplementing Regulation (EU) 2021/23 of the European Parliament and of the Council with regard to regulatory technical standards specifying the circumstances in which a person is deemed to be independent from the resolution authority and from the central counterparty, the methodology for assessing the value of assets and liabilities of a central counterparty, the separation of the valuations, the methodology for calculating the buffer for additional losses to be included in provisional valuations, and the methodology for carrying out the valuation for the application of the 'no creditor worse off' principle (OJ L 199, 9.8.2023, pp. 14–33): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1616 (9/8/2023)</p> <p>Commission Delegated Regulation (EU) 2023/1615 of 3 May 2023 supplementing Regulation (EU) 2021/23 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions under which compensation, cash equivalent of such compensation or any proceeds that are due pursuant to Article 63(1) of</p>

that Regulation are to be passed on to clients and indirect clients and the conditions under which passing on is to be considered proportionate (OJ L 199, 9.8.2023, pp. 9–13): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R1615> (9/8/2023)

Capital markets union: provisional agreement reached on alternative investment fund managers directive and plain-vanilla EU investment funds: <https://www.consilium.europa.eu/en/press/press-releases/2023/07/20/capital-markets-union-provisional-agreement-reached-on-alternative-investment-fund-managers-directive-and-plain-vanilla-eu-investment-funds/> (20/7/2023)

3. European Securities and Markets Authority (ESMA)

ESMA publishes data for quarterly bond liquidity assessment and the systematic internaliser calculations: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-data-quarterly-bond-liquidity-assessment-and-systematic> (31/10/2023)

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