

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

(1 July 2023 – 27 January 2024)

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I. Economic Policy Measures
A. European Central Bank (ECB) – Eurosystem
1. Monetary Policy Measures
<p>Monetary developments in the euro area: December 2023: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2312~c2b4baa8c7.en.html (26/1/2024)</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/2024/html/ecb.gc240126~80908b06b4.en.html (26/1/2024)</p> <p>Monetary Policy decisions: https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.mp240125~f738889bde.en.html (25/1/2024)</p> <p>Monetary Policy Account: Meeting of 13-14 December 2023: https://www.ecb.europa.eu/press/accounts/2024/html/ecb.mg240118~57d24ff18f.en.html (18/1/2024)</p> <p>Monetary developments in the euro area: November 2023: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.md2311~d13bd3cd2c.en.html (2/1/2024)</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.gc231215~96de948df4.en.html (15/12/2023)</p> <p>Monetary policy decisions: https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.mp231214~9846e62f62.en.html (14/12/2023)</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.gc231201~7f1b8a37fd.en.html (1/12/2023)</p> <p>Monetary developments in the euro area: October 2023: https://www.ecb.europa.eu/press/pr/stats/md/html/ecb.mb2310~7ec867323d.en.html (28/11/2023)</p> <p>Monetary Policy Account: Meeting of 25-26 October 2023: https://www.ecb.europa.eu/press/accounts/2023/html/ecb.mg231123~40c9631bc7.en.html (23/11/2023)</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.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>

Monetary Policy Account: Meeting of 14-15 June 2023:

<https://www.ecb.europa.eu/press/accounts/2023/html/ecb.mq230713~f7e54fdb87.en.html> (13/7/2023)

2. Selected Reports, Studies, Statistics and ECB President letters

Results of the ECB Survey of Professional Forecasters for the first quarter of 2024:

<https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.pr240126~fae16e158f.en.html> (26/1/2024)

Letter from the ECB President to Ms Clara Ponsatí Obiols, MEP, on Eurosystem institutional issues:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter240126_Obiols~6b3e88b013.en.pdf?e792545a7978c55e688528f780243791 (26/1/2024)

January 2024 euro area bank lending survey:

<https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.pr240123~c3e520c152.en.html> (23/1/2024)

Economic Bulletin Issue 8, 2023: <https://www.ecb.europa.eu/pub/economic-bulletin/html/eb202308.en.html> (11/1/2024)

ECB Survey of Monetary Analysts (SMA), January 2024:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma240108_questionnaire.en.pdf?91023346e4bc902004dcc4539fc33bb0 (8/1/2024)

Euro area bank interest rate statistics: November 2023:

<https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2401~799e115873.en.html> (5/1/2024)

Letter from Piero Cipollone to Irene Tinagli, ECON Chair, on update on work of digital euro Rulebook Development Group and start of selection procedure for potential digital euro providers:

<https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter240103-Tinagli~7afb7ae6ef.en.pdf?1a745898623a498704e534a67d5b7c60> (3/1/2024)

Euro area monetary and financial statistics - Quality report 2022:

<https://www.ecb.europa.eu/pub/euroareamonetaryfinancialstatistics/html/ecb.eamfs202312.en.html> (18/12/2023)

The ECB Survey of Monetary Analysts (SMA), December 2023, Aggregated Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar231218_december.en.pdf?fef9e31748a4e1fff4ef00df1a99b7df (18/12/2023)

Letter from the ECB President to Mr Nuno Melo, Ms Isabel Benjumea, Mr Markus Ferber, and Mr Siegfried Muresan, MEPs, on ethical matters:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter231215_Melo_Benjumea_Ferber_Muresan~3441ea97c1.en.pdf?9e6d9d05d3f6b1abdc878689f607d35f (15/12/2023)

Eurosystem staff macroeconomic projections for the euro area, December 2023:

https://www.ecb.europa.eu/pub/projections/html/ecb.projections202312_eurosystemstaff~9a39ab5088.en.html (14/12/2023)

Product Environmental Footprint study of euro banknotes as a payment instrument:

<https://www.ecb.europa.eu/pub/pubbydate/2023/html/ecb.pefreport202312~81e945e7aa.en.html> (11/12/2023)

Euro area bank interest rate statistics: October 2023:

<https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2312~7dac6cf6b0.en.html> (4/12/2023)

Financial Stability Review, November 2023: <https://www.ecb.europa.eu/pub/financial-stability/fsr/html/ecb.fsr202311~bfe9d7c565.en.html> (22/11/2023)

Eurosystem's retail payment strategy:

<https://www.ecb.europa.eu/pub/pdf/other/ecb.eurosystemretailpaymentsstrategy~5a74eb9ac1.en.pdf?aa5529d7d4b3d566690a338272d64261> (22/11/2023)

Letter from the ECB President to Ms Clara Ponsatí Obiols, Mr Carles Puigdemont i Casamajó and Mr Antoni Comín i Oliveres, MEPs, on Eurosystem institutional issues:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter231117_Obiols_Casamajo_Oliveres~a6be9d3423.en.pdf?9d0c632f2fd8643ae8f14079c0dea0d6 (17/11/2023)

<p>Letter from the ECB President to Mr Engin Eroglu, MEP, on macroeconomic projections: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter231117_Eroglu-e84102f88b.en.pdf?dfb47f0005b0076fbb15f1e17d05610e (17/11/2023)</p> <p>Letter from the ECB President to Mr Rasmus Andresen, Mr Bas Eickhout, Ms Henrike Hahn, Mr Ville Niinistö and Mr Ernest Urtasun, MEPs, on monetary policy: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter231117_Andresen_Eickhout_Hahn_Niinisto_Urtasun-056a57df04.en.pdf?1e3b81ba18fb49f9858e0bbb305a98ce (17/11/2023)</p> <p>Economic Bulletin Issue 7, 2023: https://www.ecb.europa.eu/pub/economic-bulletin/html/eb202307.en.html (9/11/2023)</p> <p>Euro area bank interest rate statistics: September 2023: https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir.2311-70aa0610cb.en.html (2/11/2023)</p> <p>The ECB Survey of Monetary Analysts (SMA), October 2023, Aggregated Results: https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar231030_october.en.pdf?f3cddc0522635d542ad8016b74532d72 (30/10/2023)</p> <p>EU Balance of Payments and International Investment Position statistical sources and methods - B.o.p. and i.i.p. e-book: https://www.ecb.europa.eu/pub/pubbydate/2023/html/ecb.bopiipbook202310-d2c47838a5.en.html (30/10/2023)</p> <p>The ECB Survey of Professional Forecasters – Fourth quarter of 2023: https://www.ecb.europa.eu/stats/ecb_surveys/survey_of_professional_forecasters/html/ecb.spf2023q4-845196eb29.en.html (27/10/2023)</p> <p>The euro area bank lending survey - Third quarter of 2023: https://www.ecb.europa.eu/stats/ecb_surveys/bank_lending_survey/html/ecb.blsurvey2023q3-b960111b2d.en.html (24/10/2023)</p> <p>October 2023 euro area bank lending survey: https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr231024-c42cea39db.en.html (24/10/2023)</p> <p>Letter from Fabio Panetta to Irene Tinagli, ECON Chair, on Governing Council decision to proceed to preparation phase of the digital euro project: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter231018-Tinagli-244fcefefe.en.pdf?67b0b711a16f5d719ea6a875f5b3c85d (18/10/2023)</p> <p>ECB Survey of Monetary Analysts (SMA), October 2023: https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma231009_questionnaire.en.pdf?a8aca419c7bc8d5069b4cb44a87fe7ae (9/10/2023)</p> <p>Survey on credit terms and conditions in euro-dominated securities financing and OTC derivatives markets (SESFOD) - September 2023: https://www.ecb.europa.eu/pub/pdf/other/SESFOD_2023_Q3_Summary-5f64350d64.en.pdf?8c7f2622010ce57c8f6169299323e125 (6/10/2023)</p> <p>Euro area bank interest rate statistics: August 2023: https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir231004-aa6ca9d0dd.en.html (4/10/2023)</p> <p>Economic Bulletin Issue 6, 2023: https://www.ecb.europa.eu/pub/economic-bulletin/html/eb202306.en.html (28/9/2023)</p> <p>Letter from the ECB President to several MEPs on monetary policy: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230922_marques_repasi_tang_andersen_hahn_niinisto_urtasun-49272d65e3.en.pdf?91d75324838eb5708c47494f4d16f1c4 (22/9/2023)</p> <p>Letter from the ECB President to Mr Engin Eroglu, MEP, on monetary policy: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230922_Eroglu_1-e8bebf1c8a.en.pdf?47298dd8572a9d0543bdcdf255da1e3a (22/9/2023)</p> <p>Letter from the ECB President to Mr Engin Eroglu, MEP, on monetary policy: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230922_Eroglu-3570418f43.en.pdf?3a3fe9613de514cd3fada429527ace22 (22/9/2023)</p>
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The ECB Survey of Monetary Analysts (SMA), September 2023, Aggregated Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar230918_september.en.pdf?ecd3e7614f6caa5d0c42faf68c437e3 (18/9/2023)

Letter from the ECB President to Mr Engin Eroglu, MEP, on reserve currencies:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230915_eroглу~6af1e2fac9.en.pdf?e2d8e1a5bc9587921463f47b49db87b0 (15/9/2023)

Letter from the ECB President to Mr Jonás Fernández, MEP, on ECB communication:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230915_fernandez~bd88ea40c6.en.pdf?4da656468a1bc142136f105a9eee4bf8 (15/9/2023)

ECB staff macroeconomic projections for the euro area, September 2023:

https://www.ecb.europa.eu/pub/projections/html/ecb.projections202309_ecbstaff~4eb3c5960e.en.html (14/9/2023)

Euro area bank interest rate statistics: July 2023:

<https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2309~3e93db5717.en.html> (1/9/2023)

ECB Survey of Monetary Analysts (SMA), September 2023:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma230828_questionnaire.en.pdf?b6ebb08bff8d8d0b893e538dc3c3a4c0 (28/8/2023)

A big future for small payments? Micropayments and their impact on the payment ecosystem:

<https://www.ecb.europa.eu/pub/pdf/other/ecb.micropaymentsimpactonpaymentecosystem202308~bb92cda8ce.en.pdf?daf75f31a941304bbc5940829d3cfe22> (23/8/2023)

Challenges for monetary policy in a rapidly changing world:

<https://www.ecb.europa.eu/pub/pdf/sintra/ecb.forumcentbank202206~a6bc0541ca.en.pdf?c02c016e9df8255b885242d6bf422145> (16/8/2023)

Economic Bulletin Issue 5, 2023: <https://www.ecb.europa.eu/pub/economic-bulletin/html/eb202305.en.html> (10/8/2023)

Letter from the ECB President to several MEPs on monetary policy:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230728_Martusciello_DeMeo_Vuolo_Comi_Mussolini_Dorfmann_Salini_Peppucci_Patriciello_Adinolfi_Chinnici~c492489ca9.en.pdf?30bdce852633a709ea844ad67390f57d (28/7/2023)

The ECB Survey of Professional Forecasters - Third quarter of 2023:

https://www.ecb.europa.eu/stats/ecb_surveys/survey_of_professional_forecasters/html/ecb.spf2023q3~7fb4e0b3a7.en.html (28/7/2023)

July 2023 euro area bank lending survey:

<https://www.ecb.europa.eu/press/pr/date/2023/html/ecb.pr230725~8358d3939d.en.html> (25/7/2023)

Household Finance and Consumption Survey: Results from the 2021 wave:

<https://www.ecb.europa.eu/pub/pdf/scpsps/ecb.sps46~3563bc9f03.en.pdf?a784410aa7de63bd5d2b510ab0086e40> (20/7/2023)

Letter from Fabio Panetta to Irene Tinagli, ECON Chair, on progress on the investigation phase of a digital euro – fourth report:

<https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter230713-Tinagli~364473c1f3.en.pdf?4d3830d086db9e753eca717ba488dc60> (13/7/2023)

ESCB-ESS Quality assessment report on statistics underlying the Macroeconomic Imbalance Procedure:

https://www.ecb.europa.eu/pub/pdf/other/ESCB-ESS_quality_assessment_report_on_statistics_underlying_the_MIP_July_2023~8139eb8522.en.pdf?302ebdcc71faac8fb2ea2b28a7255a09 (13/7/2023)

ECB Survey of Monetary Analysts (SMA), July 2023:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma230710_questionnaire.en.pdf?2ef13f40be11a959bb7572ae3c6fde27 (10/7/2023)

Euro area bank interest rate statistics: May 2023:

<https://www.ecb.europa.eu/press/pr/stats/mfi/html/ecb.mir2307~4a617fde42.en.html> (5/7/2023)

Survey on credit terms and conditions in euro-dominated securities financing and OTC derivatives markets (SESFOD) - June 2023:

https://www.ecb.europa.eu/pub/pdf/other/SESFOD_2023_Q2_summary~d1605ff2ab.en.pdf?8000d47b8b04e0bfeed7fe604e15dd0c (4/7/2023)

3. Legal acts and legal instruments (including Opinions)

Opinion of the European Central Bank of 31 October 2023 on the digital euro (CON/2023/34) (OJ C, C/2024/669, 12.01.2024): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023AB0034> (12/1/2024)

Opinion of the European Central Bank of 24 November 2023 on the proposal for a Regulation of the European Parliament and of the Council on European Union labour market statistics on businesses, repealing Council Regulation (EC) No 530/1999 and Regulations (EC) No 450/2003 and (EC) No 453/2008 of the European Parliament and of the Council (CON/2023/38) (OJ C, C/2024/668, 12.01.2024): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52023AB0038> (12/1/2024)

Decision (EU) 2024/190 of the European Central Bank of 15 December 2023 amending Decision (EU) 2016/948 on the implementation of the corporate sector purchase programme (ECB/2016/16) (ECB/2023/38) (OJ L, 2024/190, 05.01.2024): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32024D0190> (5/1/2024)

Decision (EU) 2023/2870 of the European Central Bank of 7 December 2023 amending Decision (EU) 2019/166 on the Market Infrastructure Board (ECB/2019/3) (ECB/2023/37) (OJ L, 2023/2870, 21.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2870> (21/12/2023)

Decision (EU) 2023/2811 of the European Central Bank of 7 December 2023 on the national central banks' percentage shares in the key for subscription to the European Central Bank's capital and repealing Decision (EU) 2020/137 (ECB/2020/3) (ECB/2023/31) (OJ L, 2023/2811, 18.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2811> (18/12/2023)

Decision (EU) 2023/2819 of the European Central Bank of 7 December 2023 on the paying-up of the European Central Bank's capital by the national central banks of Member States whose currency is the euro and repealing Decision (EU) 2020/138 (ECB/2020/4) (ECB/2023/32) (OJ L, 2023/2819): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2819> (18/12/2023)

Decision (EU) 2023/2817 of the European Central Bank of 7 December 2023 laying down the terms and conditions for transfers of the European Central Bank's capital shares between the national central banks and for the adjustment of the paid-up capital and repealing Decision (EU) 2020/139 (ECB/2020/5) (ECB/2023/33) (OJ L, 2023/2817, 18.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2817> (18/12/2023)

Decision (EU) 2023/2818 of the European Central Bank of 7 December 2023 laying down the measures necessary for the contribution to the European Central Bank's accumulated equity value and for adjusting the national central banks' claims equivalent to the transferred foreign reserve assets and repealing Decision (EU) 2020/140 (ECB/2020/6) (ECB/2023/34) (OJ L, 2023/2818, 18.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2818> (18/12/2023)

Decision (EU) 2023/2796 of the European Central Bank of 4 December 2023 amending Decision (EU) 2022/1981 on the use of services of the European System of Central Banks by competent authorities (ECB/2022/33) (ECB/2023/30) (OJ L, 2023/2796, 14.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023D2796> (14/12/2023)

Opinion of the European Central Bank of 13 October 2023 on a proposal for a regulation on the legal tender of euro banknotes and coins (CON/2023/31) (OJ C, C/2023/1355, 01.12.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202301355 (1/12/2023)

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B. Other Economic Policy Measures

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27 October 2023: <https://www.consilium.europa.eu/en/press/press-releases/2023/10/25/eurogroup-president-paschal-donohoe-s-report-to-the-euro-summit-president-ahead-of-the-euro-summit-meeting-of-27-october-2023/> (25/10/2023)

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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)

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2. Council of the EU

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3. European Parliament and Council of the EU

Recast of the Regulation on the financial rules applicable to the general budget of the Union (Financial Regulation): Council and Parliament reach an agreement: <https://www.consilium.europa.eu/en/press/press-releases/2023/12/08/financial-regulation-council-and-parliament-reach-an-agreement> (8/12/2023)

Directive (EU) 2023/2673 of the European Parliament and of the Council of 22 November 2023 amending Directive 2011/83/EU as regards financial services concluded at a distance and repealing Directive 2002/65/EC (OJ L, 2023/2673, 28.11.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202302673 (28/11/2023)

4. European Commission
Decisions and Regulations
Proposals for legislative acts
Communications / Guidelines / Recommendations
Other
<p>European Commission settles first transaction via new Eurosystem based EU Issuance Service: https://ec.europa.eu/commission/presscorner/detail/en/ip_24_263 (17/1/2024)</p> <p>Remarks by Commissioner Gentiloni at the Eurogroup press conference: https://ec.europa.eu/commission/presscorner/detail/en/statement_24_222 (15/1/2024)</p> <p>Questions & Answers on the NGEU Green Bond Allocation and Impact Report: https://ec.europa.eu/commission/presscorner/detail/en/qanda_23_6107 (1/12/2023)</p> <p>Inflation forecast to drop further and EU economy to show modest upturn: https://commission.europa.eu/news/inflation-forecast-drop-further-and-eu-economy-show-modest-upturn-2023-11-15_en (15/11/2023)</p> <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)

Remarks by ESM Managing Director Pierre Gramegna following the Eurogroup meeting 15 January 2024: <https://www.esm.europa.eu/press-conferences/pierre-gramegna-eurogroup-january-2024> (15/1/2024)

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)

6. Recovery and Resilience Facility

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

7. Organisation for Economic Co-operation and Development (OECD)

Consumer Prices, OECD - Updated: 5 December 2023: <https://www.oecd.org/newsroom/consumer-prices-oecd-updated-5-december-2023.htm> (5/12/2023)

Economic outlook: A mild slowdown in 2024 and slightly improved growth in 2025: <https://www.oecd.org/newsroom/economic-outlook-a-mild-slowdown-in-2024-and-slightly-improved-growth-in-2025.htm> (24/11/2023)

International trade statistics: trends in third quarter 2023: <https://www.oecd.org/newsroom/international-trade-statistics-trends-in-third-quarter-2023.htm> (23/11/2023)

GDP Growth – Third quarter of 2023: <https://www.oecd.org/newsroom/gdp-growth-third-quarter-2023-oecd.htm> (21/11/2023)

Consumer Prices, OECD – Updated: 7 November 2023: <https://www.oecd.org/newsroom/consumer-prices-oecd-updated-7-november-2023.htm> (7/11/2023)

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)

Consumer Prices, OECD - Updated: 3 October 2023: <https://www.oecd.org/newsroom/consumer-prices-oecd-updated-3-october-2023.htm> (3/10/2023)

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)

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)

Unemployment Rates, OECD - Updated: September 2023: <https://www.oecd.org/newsroom/unemployment-rates-oecd-updated-september-2023.htm> (13/9/2023)

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)

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)

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)

Consumer Prices, OECD - Updated: 5 September 2023: <https://www.oecd.org/newsroom/consumer-prices-oecd-updated-5-september-2023.htm> (5/9/2023)

GDP Growth - Second quarter of 2023, OECD: <https://www.oecd.org/newsroom/gdp-growth-second-quarter-2023-oecd.htm> (28/8/2023)

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 sets out 2024 work programme: https://www.fsb.org/2024/01/FSB-sets-out-2024-work-programme/ (24/1/2024)</p> <p>FSB examines Italy's progress in reducing non-performing loans in its banking sector: https://www.fsb.org/2024/01/FSB-examines-italys-progress-in-reducing-non-performing-loans-in-its-banking-sector/ (18/1/2024)</p> <p>FSB and IOSCO publish policies to address vulnerabilities from liquidity mismatch in open-ended funds: https://www.fsb.org/2023/12/FSB-and-iosco-publish-policies-to-address-vulnerabilities-from-liquidity-mismatch-in-open-ended-funds/ (20/12/2023)</p> <p>Rising interest rate environment led to a decline in non-bank financial intermediation in 2022: https://www.fsb.org/2023/12/rising-interest-rate-environment-led-to-a-decline-in-non-bank-financial-intermediation-in-2022/ (18/12/2023)</p> <p>FSB outlines work to further increase the resolvability of banks, central counterparties and insurers: https://www.fsb.org/2023/12/FSB-outlines-work-to-further-increase-the-resolvability-of-banks-central-counterparties-and-insurers/ (15/12/2023)</p> <p>FSB Americas group discusses learnings from March bank failures and regional vulnerabilities: https://www.fsb.org/2023/12/FSB-americas-group-discusses-learnings-from-march-bank-failures-and-regional-vulnerabilities/ (8/12/2023)</p> <p>FSB publishes toolkit for enhancing third-party risk management and oversight: https://www.fsb.org/2023/12/FSB-publishes-toolkit-for-enhancing-third-party-risk-management-and-oversight/ (4/12/2023)</p> <p>FSB Asia Group discusses vulnerabilities arising from rising interest rates and non-bank financial intermediation: https://www.fsb.org/2023/11/FSB-asia-group-discusses-vulnerabilities-arising-from-rising-interest-rates-and-non-bank-financial-intermediation/ (29/11/2023)</p> <p>FSB assesses risks of multi-function crypto-asset intermediaries: https://www.fsb.org/2023/11/FSB-assesses-risks-of-multi-function-crypto-asset-intermediaries/ (28/11/2023)</p> <p>FSB publishes 2023 G-SIB list: https://www.fsb.org/2023/11/FSB-publishes-2023-g-sib-list/ (27/11/2023)</p> <p>FSB Middle East and North Africa group discusses regional financial stability issues and cross-border payments: https://www.fsb.org/2023/11/FSB-middle-east-and-north-africa-group-discusses-regional-financial-stability-issues-and-cross-border-payments/ (22/11/2023)</p> <p>FSB Plenary meets in Basel: https://www.fsb.org/2023/11/FSB-plenary-meets-in-basel-3/ (14/11/2023)</p> <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>

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)

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)

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)

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)

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)

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)

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)

FSB Annual Financial Report: 2022-23: <https://www.fsb.org/2023/08/fsb-annual-financial-report-2022-23/> (30/8/2023)

Final Reflections on the LIBOR Transition: <https://www.fsb.org/2023/07/final-reflections-on-the-libor-transition/> (29/7/2023)

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)

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)

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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>Cryptoasset standard amendments: https://www.bis.org/bcbs/publ/d567.htm (14/12/2023)</p> <p>Disclosure of climate-related financial risks: https://www.bis.org/bcbs/publ/d560.htm (29/11/2023)</p> <p>Progress in adopting the Principles for effective risk data aggregation and risk reporting: https://www.bis.org/bcbs/publ/d559.htm (28/11/2023)</p> <p>Supervisory newsletter on the adoption of POR and PSMOR: https://www.bis.org/publ/bcbs_nl34.htm (27/11/2023)</p> <p>Basel Framework – Finalisation of various technical amendments: https://www.bis.org/bcbs/publ/d557.htm (8/11/2023)</p> <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>
<p>Selected Reports and Studies</p>
<p>Streamlining VM processes and IM responsiveness of margin models in non-centrally cleared markets: https://www.bis.org/bcbs/publ/d569.htm (17/1/2024) – jointly with IOSCO</p> <p>Transparency and responsiveness of initial margin in centrally cleared markets: review and policy proposals: https://www.bis.org/bcbs/publ/d568.htm (16/1/2024)</p> <p>The effects of climate change-related risks on banks: a literature review: https://www.bis.org/bcbs/publ/wp40.htm (6/12/2023)</p> <p>Newsletter on the implementation of the Principles for the effective management and supervision of climate-related financial risks: https://www.bis.org/publ/bcbs_nl33.htm (21/11/2023)</p> <p>Basel Committee: Digital fraud and banking: supervisory and financial stability implications, Discussion paper: https://www.bis.org/bcbs/publ/d558.htm (15/11/2023)</p> <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>
<p>Other</p>
<p>Basel Committee consults on targeted adjustments to its standard on interest rate risk in the banking book: https://www.bis.org/press/p231212.htm (12/12/2023)</p> <p>Committee on the Global Financial System: Macroprudential policies to mitigate housing market risks: https://www.bis.org/publ/cgfs69.htm (11/12/2023)</p> <p>Basel Committee agrees to consult on targeted revisions to standards on cryptoasset and interest rate risk in the banking book and to take steps to address window-dressing in relation to the G-SIB framework: https://www.bis.org/press/p231207.htm (7/12/2023)</p> <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>

Committee on Payments and Market Infrastructures: Linking fast payment systems across borders: considerations for governance and oversight **(18/10/2023)**

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)**

Reflections on the 2023 banking turmoil: <https://www.bis.org/speeches/sp230914.htm> **(14/9/2023)**

Stick to the Core Principles: <https://www.bis.org/speeches/sp230913.htm> **(13/9/2023)**

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)**

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)**

3. International Association of Deposit Insurers (IADI)

IADI Report: The 2023 banking turmoil and deposit insurance systems: Potential implications and emerging policy issues: https://www.iadi.org/en/assets/File/Papers/IADI_2023_Potential_implications_and_emerging_policy_issues_for_DI_.pdf **(14/12/2023)**

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)**

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)**

New IADI Associate – Monetary Authority of Singapore: <https://www.iadi.org/en/news/new-iadi-associate-monetary-authority-of-singapore-mas/> **(21/9/2023)**

B. EU – Euro Area Level
1. European Parliament and Council of the EU
2. European Commission
Delegated and implementing acts
<p>Commission Delegated Regulation (EU) 2023/2779 of 6 September 2023 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria for the identification of shadow banking entities referred to in Article 394(2) of Regulation (EU) No 575/2013 (OJ L, 2023/2779, 12.12.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2779 (12/12/2023)</p> <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> <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/ganda_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

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)

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)

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)

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)

Selected Reports and Studies

Supervisory Banking Statistics for significant institutions – Third quarter 2023:

https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.supervisorybankingstatistics_third_quarter_2023_202401~918b7e766f.en.pdf?8f64e2823c837d2e83dfec9acfb97c1a (12/1/2024)

Guide on Financial Conglomerate Reporting of Significant Risk Concentrations and Intragroup Transactions:

https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.supervisory_guides202401_ficareportingguide.en.pdf?2775063e3be694b2193baed8902805a1 (10/1/2024)

Supervisory Manual:

https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.supervisory_guides202401_manual.en.pdf?8280654f43b195358edb45eab05279a1 (4/1/2024)

Aggregated results of SREP 2023:

https://www.bankingsupervision.europa.eu/banking/srep/2023/html/ssm.srep202312_aggregatedresults2023.en.html (19/12/2023)

Supervisory methodology:

https://www.bankingsupervision.europa.eu/banking/srep/2023/html/ssm.srep202312_supervisormethodology2023.en.html (19/12/2023)

Internal governance and risk management SREP methodology:

https://www.bankingsupervision.europa.eu/banking/srep/2023/html/ssm.srep202312_internalgovernanceriskmanagementmethodology.en.pdf?eadf6d8e72dc672d997d350a145dd677 (19/12/2023)

Business model assessment SREP methodology:

https://www.bankingsupervision.europa.eu/banking/srep/2023/html/ssm.srep202312_businessmodelassessmentsrepmethodology.en.pdf?aef1374ad91465c2def37e371e84654d (19/12/2023)

Credit risk SREP methodology:

https://www.bankingsupervision.europa.eu/banking/srep/2023/html/ssm.srep202312_creditrisklevelsrepmethodology.en.pdf?c9d611199205f46ac8d7090eb0ad41a1 (19/12/2023)

Market risk SREP methodology:

https://www.bankingsupervision.europa.eu/banking/srep/2023/html/ssm.srep202312_marketriskcontrolsrepmethodology.en.pdf?d586047d743560fd65e0d9f4c419099b (19/12/2023)

ECB Banking Supervision: SSM supervisory priorities for 2024-2026:

https://www.bankingsupervision.europa.eu/banking/priorities/html/ssm.supervisory_priorities202312~a15d5d36ab.en.html (19/12/2023)

Letter from Andrea Enria, Chair of the Supervisory Board, to Mr MacManus, MEP, on non-performing loans:

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<p>ESAs analyse the extent of voluntary disclosure of principal adverse impacts under the SFDR: https://www.eba.europa.eu/esas-analyse-extent-voluntary-disclosure-principal-adverse-impacts-under-sfdr (28/9/2023)</p> <p>ESAs publish Report on the landscape of ICT third-party providers in the EU: https://www.eba.europa.eu/esas-publish-report-landscape-ict-third-party-providers-eu (27/9/2023)</p> <p>EBA's second mandatory exercise on Basel III full implementation shows a significantly reduced impact on EU banks with shortfalls nearly fully absorbed: https://www.eba.europa.eu/eba-second-mandatory-exercise-basel-iii-full-implementation-shows-significantly-reduced-impact-eu (26/9/2023)</p> <p>EBA launches 2023 EU-wide transparency exercise: https://www.eba.europa.eu/eba-launches-2023-eu-wide-transparency-exercise (22/9/2023)</p> <p>ESAs warn of risks resulting from a fragile economic outlook: https://www.eba.europa.eu/esas-warn-risks-resulting-fragile-economic-outlook (18/9/2023)</p> <p>EBA responds to the EU Parliament's 2021 Discharge Report: https://www.eba.europa.eu/eba-responds-eu-parliament%E2%80%99s-2021-discharge-report (14/09/2023)</p> <p>EBA issues Opinion to the Ministry of Finance of Poland on measures in accordance with the notification of higher risk weights set for immovable property: https://www.eba.europa.eu/eba-issues-opinion-ministry-finance-poland-measures-accordance-notification-higher-risk-weights-set (12/9/2023)</p> <p>EBA issues revised list of ITS validation rules: https://www.eba.europa.eu/eba-issues-revised-list-its-validation-rules-11 (11/9/2023)</p> <p>EBA updates data used for the identification of global systemically important institutions (G-SIIs): https://www.eba.europa.eu/eba-updates-data-used-identification-global-systemically-important-institutions-g-siis-2 (21/8/2023)</p> <p>Supervisory cooperation in the fight against financial crime is improving, the EBA finds: https://www.eba.europa.eu/supervisory-cooperation-fight-against-financial-crime-improving-eba-finds (10/8/2023)</p> <p>EBA's recent mystery shopping exercise shows the value this tool adds to the supervisory tasks of national authorities: https://www.eba.europa.eu/ebas-recent-mystery-shopping-exercise-shows-value-tool-adds-supervisory-tasks-national-authorities (8/8/2023)</p> <p>EBA updates timeline for the implementation of the IRB roadmap and publishes its final supervisory handbook for the validation of IRB rating systems: https://www.eba.europa.eu/eba-updates-timeline-implementation-irb-roadmap-and-publishes-its-final-supervisory-handbook (7/8/2023)</p> <p>EBA is collecting bank data on interest rate risk in the banking book: https://www.eba.europa.eu/eba-collecting-bank-data-interest-rate-risk-banking-book (7/8/2023)</p> <p>EBA publishes follow-up Report on the use of machine learning for internal ratings-based models: https://www.eba.europa.eu/eba-publishes-follow-report-use-machine-learning-internal-ratings-based-models (4/8/2023)</p> <p>EBA settles disagreement between the Spanish and Belgian deposit guarantee schemes: https://www.eba.europa.eu/eba-settles-disagreement-between-spanish-and-belgian-deposit-guarantee-schemes (4/8/2023)</p> <p>EBA publishes its first Report on the implementation of the European Resolution Examination Programme: https://www.eba.europa.eu/eba-publishes-its-first-report-implementation-european-resolution-examination-programme (3/8/2023)</p> <p>ESA's Joint Board of Appeal dismisses appeal by Euroins Insurance Group AD against the European Insurance and Occupational Pensions Authority: https://www.eba.europa.eu/esa%E2%80%99s-joint-board-appeal-dismisses-appeal-euroins-insurance-group-ad-against-european-insurance-and (3/8/2023)</p> <p>EBA consults on technical standards to identify extraordinary circumstances to derogate from certain requirements in the area of market risk: https://www.eba.europa.eu/eba-consults-technical-standards-identify-extraordinary-circumstances-derogate-certain-requirements (3/8/2023)</p>
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<p>EBA updates guidance on reporting of Financial Soundness Indicators to the International Monetary Fund: https://www.eba.europa.eu/eba-updates-guidance-reporting-financial-soundness-indicators-international-monetary-fund (2/8/2023)</p> <p>EBA consults on amendments to the Guidelines on the specification and disclosure of systemic importance indicators: https://www.eba.europa.eu/eba-consults-amendments-guidelines-specification-and-disclosure-systemic-importance-indicators (1/8/2023)</p> <p>EBA publishes its final amending technical standards on supervisory reporting to introduce new reporting on interest rate risk in the banking book: https://www.eba.europa.eu/eba-publishes-its-final-amending-technical-standards-supervisory-reporting-introduce-new-reporting (31/7/2023)</p> <p>EBA publishes findings of ad-hoc analysis on banks bonds' holdings: https://www.eba.europa.eu/eba-publishes-findings-ad-hoc-analysis-banks-bonds%E2%80%99-holdings (28/7/2023)</p> <p>EBA publishes the results of its 2023 EU-wide stress test: https://www.eba.europa.eu/eba-publishes-results-its-2023-eu-wide-stress-test (28/7/2023)</p> <p>EBA and ESMA assess the implementation of the revised Shareholder Rights Directive and identify areas for progress: https://www.eba.europa.eu/eba-and-esma-assess-implementation-revised-shareholder-rights-directive-and-identify-areas-progress (27/7/2023)</p> <p>EBA consults on Guidelines on the establishment of national lists or registers of credit services: https://www.eba.europa.eu/eba-consults-guidelines-establishment-national-lists-or-registers-credit-services (26/7/2023)</p> <p>EBA consults on Guidelines on the application of the group capital test for investment firm groups: https://www.eba.europa.eu/eba-consults-guidelines-application-group-capital-test-investment-firm-groups (25/7/2023)</p> <p>Banks plan to issue more debt instruments to counterbalance expected decline in central bank funding, the EBA funding plans Report shows: https://www.eba.europa.eu/banks-plan-issue-more-debt-instruments-counterbalance-expected-decline-central-bank-funding-eba (25/7/2023)</p> <p>EBA publishes Report on interdependent assets and liabilities in the net stable funding ratio: https://www.eba.europa.eu/eba-publishes-report-interdependent-assets-and-liabilities-net-stable-funding-ratio (24/7/2023)</p> <p>EBA announces date and time of the publication of the 2023 EU-wide stress test results: https://www.eba.europa.eu/eba-announces-date-and-time-publication-2023-eu-wide-stress-test-results (21/7/2023)</p> <p>EBA updates on the monitoring of Additional Tier 1, Tier 2 and TLAC/MREL eligible liabilities instruments of European Union institutions: https://www.eba.europa.eu/eba-updates-monitoring-additional-tier-1-tier-2-and-tlacmrel-eligible-liabilities-instruments (21/7/2023)</p> <p>EBA consults on draft templates and template guidance to prepare its one-off Fit-for-55 climate risk scenario analysis: https://www.eba.europa.eu/eba-consults-draft-templates-and-template-guidance-prepare-its-one-fit-for-55-climate-risk-scenario (20/7/2023)</p> <p>EBA publishes final guidance on the overall recovery capacity in recovery planning: https://www.eba.europa.eu/eba-publishes-final-guidance-overall-recovery-capacity-recovery-planning (19/7/2023)</p> <p>EBA is collecting institutions' data on environmental, social and governance risks to set up a monitoring system: https://www.eba.europa.eu/eba-collecting-institutions-data-environmental-social-and-governance-risks-set-monitoring-system (18/7/2023)</p> <p>EBA notes a decrease in EU banks' asset encumbrance ratio during 2022: https://www.eba.europa.eu/eba-notes-decrease-eu-banks%E2%80%99-asset-encumbrance-ratio-during-2022 (17/7/2023)</p> <p>EBA releases the technical package for phase 2 of its 3.3 reporting framework: https://www.eba.europa.eu/eba-releases-technical-package-phase-2-its-33-reporting-framework (17/7/2023)</p> <p>EBA publishes fourth Opinion on money laundering and terrorist financing risks across the EU: https://www.eba.europa.eu/eba-publishes-fourth-opinion-%C2%A0-money-laundering-and-terrorist-financing-risks-across-eu (13/7/2023)</p>
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EU/EEA banking sector shows rising profitability, but asset quality and profitability related risks are looming: <https://www.eba.europa.eu/eueea-banking-sector-shows-rising-profitability-asset-quality-and-profitability-related-risks-are> (13/7/2023)

EBA encourages timely preparatory steps towards the application of MiCAR to asset-referenced and electronic money tokens: <https://www.eba.europa.eu/eba-encourages-timely-preparatory-steps-towards-application-micar-asset-referenced-and-electronic> (12/7/2023)

EBA consults on draft technical standards on complaints handling procedures under the Markets in Crypto-Assets Regulation: <https://www.eba.europa.eu/eba-consults-draft-technical-standards-complaints-handling-procedures-under-markets-crypto-assets> (12/7/2023)

EBA consults on draft technical standards on EU market access of issuers of asset-referenced tokens under the Markets in Crypto-Assets Regulation: <https://www.eba.europa.eu/eba-consults-draft-technical-standards-eu-market-access-issuers-asset-referenced-tokens-under> (12/7/2023)

EBA launches public consultation on amendments to the ITS on disclosures and reporting on MREL and TLAC: <https://www.eba.europa.eu/eba-launches-public-consultation-amendments-its-disclosures-and-reporting-mrel-and-tlac> (7/7/2023)

EBA publishes validation requirements on initial margin models: <https://www.eba.europa.eu/eba-publishes-validation-requirements-initial-margin-models> (6/7/2023)

5. Single Resolution Board (SRB)

Statement on the General Court's judgments on the decisions on 2021 ex-ante contributions: <https://www.srb.europa.eu/en/content/statement-general-courts-judgments-decisions-2021-ex-ante-contributions> (20/12/2023)

CMDI reform: the SRB view: <https://www.srb.europa.eu/en/content/cmdr-reform-srb-view> (15/12/2023)

SRB opens a public consultation on the future review of MREL: <https://www.srb.europa.eu/en/content/srb-opens-public-consultation-future-review-mrel> (14/12/2023)

Single Resolution Board publishes MREL dashboard Q2.2023: <https://www.srb.europa.eu/en/content/single-resolution-board-publishes-mrel-dashboard-q22023> (29/11/2023)

SRB Statement on General Court judgment on Banco Popular decision not to compensate affected shareholders and creditors: <https://www.srb.europa.eu/en/content/srb-statement-general-court-judgment-banco-popular-decision-not-compensate-affected> (22/11/2023)

SRB bi-annual reporting note to Eurogroup: <https://www.srb.europa.eu/en/content/srb-bi-annual-reporting-note-eurogroup-2> (8/11/2023)

Overlap between banks' capital buffers and minimum requirements: <https://www.srb.europa.eu/en/content/overlap-between-banks-capital-buffers-and-minimum-requirements> (17/10/2023)

SRB publishes report on smaller banks in the Banking Union for the first time: <https://www.srb.europa.eu/en/content/srb-publishes-report-smaller-banks-banking-union-first-time> (5/10/2023)

SRB publishes second resolvability heat-map: <https://www.srb.europa.eu/en/content/srb-publishes-second-resolvability-heat-map> (19/9/2023)

Eurofi article by SRB Chair Dominique Laboueix - Liquidity in resolution: a missing piece in the framework: <https://www.srb.europa.eu/en/content/eurofi-article-srb-chair-dominique-laboueix-liquidity-resolution-missing-piece-framework> (15/9/2023)

Eurofi article by SRB Chair Dominique Laboueix - The recent banking turmoil calls for evolution rather than revolution: <https://www.srb.europa.eu/en/content/eurofi-article-srb-chair-dominique-laboueix-recent-banking-turmoil-calls-evolution-rather> (14/9/2023)

Eurofi article by SRB Chair Dominique Laboueix - The SRM is critical for a complete single market for financial services: <https://www.srb.europa.eu/en/content/eurofi-article-srb-chair-dominique-laboueix-srm-critical-complete-single-market-financial> (13/9/2023)

Single Resolution Board publishes MREL dashboard Q1.2023: <https://www.srb.europa.eu/en/content/single-resolution-board-publishes-mrel-dashboard-q12023> (3/8/2023)

SRB head asks for extra tools to restore faith in resolution: <https://www.srb.europa.eu/en/content/srb-head-asks-extra-tools-restore-faith-resolution> (20/7/2023)

SRB joins Network for Greening the Financial System: <https://www.srb.europa.eu/en/content/srb-joins-network-greening-financial-system> (12/7/2023)

Single Resolution Fund grows by €11.3 billion to reach € 77.6 billion: <https://www.srb.europa.eu/en/content/single-resolution-fund-grows-eu113-billion-reach-eu-776-billion> (6/7/2023)

6. European Systemic Risk Board (ESRB)

ESRB improves its macroprudential stance framework:

<https://www.esrb.europa.eu/news/pr/date/2024/html/esrb.pr240115~0d3e568cba.en.html> (15/1/2024)

Recommendation of the ESRB of 13 November 2023 regarding the Portuguese notification of its intention to set a sectoral systemic risk buffer rate in accordance with Article 133 of Directive 2013/36/EU (ESRB/2023/11):

https://www.esrb.europa.eu/pub/pdf/recommendations/esrb.recommendation231113_regarding_PT_notification_sSYRB~2ce198fbde.en.pdf?f67db8f19221734c84d3d83c5758e54e (19/12/2023)

Adverse scenario for the 2023 European Securities and Markets Authority's money market fund stress testing guidelines:

https://www.esrb.europa.eu/mppa/stress/shared/pdf/esrb.stress_test231205~d8ece9af12.en.pdf?56a5fa3aea4368520f8482936188c8c4 (19/12/2023)

Towards macroprudential frameworks for managing climate risk:

<https://www.esrb.europa.eu/pub/pdf/reports/esrb.report202312~d7881028b8.en.pdf?bc89d982ac0f87466507bbe82686f64a> (18/12/2023)

ESRB risk dashboard, November 2023 (Issue 46):

https://www.esrb.europa.eu/pub/pdf/dashboard/esrb.risk_dashboard_external_231207~465c1664cc.en.pdf?e85a20ce2f5a0a99fed0a8aa4a18b0e4 (7/12/2023)

The General Board of the ESRB held its 52nd regular meeting on 30 November 2023:

<https://www.esrb.europa.eu/news/pr/date/2023/html/esrb.pr231207~cf5e849f36.en.html> (7/12/2023)

Christine Lagarde: The ESRB's first general warning one year on:

<https://www.esrb.europa.eu/news/speeches/date/2023/html/esrb.sp231116~056c402992.en.html> (16/11/2023)

Intermediation in US and EU bond and swap markets: stylised facts, trends and impact of the coronavirus (COVID-19) crisis in March 2020:

<https://www.esrb.europa.eu/pub/pdf/occasional/esrb.op24~de2d74a8ce.en.pdf?e4b0dafb619c48ca8af8af2e341a485f> (15/11/2023)

The transmission of macroprudential policy in the tails: evidence from a narrative approach:

<https://www.esrb.europa.eu/pub/pdf/wp/esrb.wp145.en.pdf?a37416b53b45faa96a7cc24831aa5e01> (15/11/2023)

ESRB Letter to the European Parliament - background information on the proposal to introduce an active account requirement:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter231005_active_account.ep~b329afc6d0.en.pdf?ac2227b7efc43ec134cdd802cc83b128 (5/10/2023)

ESRB Letter to the European Commission - background information on the proposal to introduce an active account requirement:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter231005_active_account.en.ec~b2fd34d616.en.pdf?9350bbe58e412f57e92e37cf1520258f (5/10/2023)

ESRB Letter to the Council of the European Union - background information on the proposal to introduce an active account requirement:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter231005_active_account.en.council~04b488d294.en.pdf?6b004d6bb60e5ebc59cdf8670363042e (5/10/2023)

ESRB risk dashboard, September 2023 (Issue 45):

https://www.esrb.europa.eu/pub/pdf/dashboard/esrb.risk_dashboard_external_231004~2b1c02a4f0.en.pdf?232d4c793211a7c68afb4ed516bcb877 (5/10/2023)

The General Board of the ESRB held its 51st regular meeting on 28 September 2023:

<https://www.esrb.europa.eu/news/pr/date/2023/html/esrb.pr231005~9c9aa48081.en.html> (5/10/2023)

Opinion of the ESRB of 3 August 2023 regarding the existing systemic risk buffer pursuant to Article 133 and the Norwegian notification of the setting or resetting of an O-SII buffer pursuant to Article 131 of Directive 2013/36/EU of the European Parliament and of the Council on access to the activity of credit institutions and the prudential supervision of credit institutions (ESRB/2023/6):

<https://www.esrb.europa.eu/pub/pdf/other/esrb.opinion231002~aea5a09851.en.pdf?07e0cec4c81561185a821f8192fc3e19> (2/10/2023)

ESRB response to ESMA's final report on extending emergency measures on CCP collateral requirements:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter231002_response_to_ESMA_report_emergency_measures_ccp~38227ef070.en.pdf?1c3d0825e70303cdcd8fb1692c4603 (2/10/2023)

The European significant risk transfer securitisation market:

<https://www.esrb.europa.eu/pub/pdf/occasional/esrb.op23~07d5c3eef2.en.pdf?cb310722a7f90a87e0b4639ee0c20485> (2/10/2023)

Opinion of the ESRB of 1 September 2023 regarding the Polish notification of higher risk weights set for immovable property pursuant to Articles 124(2) and 125(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (ESRB/2023/8):

https://www.esrb.europa.eu/pub/pdf/other/esrb.opinion230929_regarding_polish_notification~d71190dec6.en.pdf?4d389cd11da59d3332e6d5a3e05ca78e (29/9/2023)

ESRB response on the request for information for post-implementation Review of IFRS 9 Financial Instruments – Impairment:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter230928_response_to_request_for_information_PiR_IFRS9_Impairment~94bff46960.en.pdf?119007dc09e762f4ff6e05cfbf2d90ad (28/9/2023)

ESRB advice on the prudential treatment of environmental and social risks:

https://www.esrb.europa.eu/pub/pdf/other/esrb.letter230927_advice_on_the_prudential_treatment_of_environmental_social_risks~552277207c.en.pdf?af7da0b8b8e8a9fa07db4a9f338fdc89 (27/9/2023)

Insurers' investment behaviour and the coronavirus (COVID-19) pandemic:

<https://www.esrb.europa.eu/pub/pdf/occasional/esrb.op22~4f76715480.en.pdf?3e47fa1fcff9d706304092988d37b082> (15/9/2023)

Opinion of the ESRB of 9 June 2023 regarding Swedish notification of a stricter national measure based on Article 458 of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (ESRB/2023/3):

<https://www.esrb.europa.eu/pub/pdf/other/esrb.opinion230913~5ffea1387b.en.pdf?c7409c84d98f6d90d2e6b838b23f99bd> (14/9/2023)

ESRB publishes policy options to address risks in corporate debt and real estate investment funds:

<https://www.esrb.europa.eu/news/pr/date/2023/html/esrb.pr230904~930f8c100a.en.html> (4/9/2023)

Recommendation of the ESRB of 6 July 2023 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (OJ C 307, 31.8.2023, pp. 1–16): [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)

Quantitative easing, accounting and prudential frameworks, and bank lending:

<https://www.esrb.europa.eu/pub/pdf/wp/esrb.wp144.en.pdf?6834e1ed5e0cd001e2bbdd2298561c06> (1/8/2023)

ESRB Annual Report 2022:

<https://www.esrb.europa.eu/pub/pdf/ar/2023/esrb.ar2022~2c04d37be4.en.pdf?2c298dff0ba9d6d2e177e6dd8ed6f77> (3/7/2023)

7. European Court of Auditors

Report pursuant to Article 92(4) Regulation (EU) No 806/2014 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 this Regulation for the 2022 financial year (OJ C, C/2023/1353, 30.11.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202301353 (30/11/2023)

Special report 26/2023: The Recovery and Resilience Facility's performance monitoring framework – Measuring implementation progress but not sufficient to capture performance (OJ C, C/2023/796, 16.11.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202300796 **(16/11/2023)**

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>Post Trade Risk Reduction Services: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD760.pdf (26/1/2024)</p> <p>Credible Deterrence in the Enforcement of Securities Regulation: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD758.pdf (15/1/2024)</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/IOSCOPD756.pdf (20/12/2023)</p> <p>IOSCO Policy Recommendations for Crypto and Digital Asset Markets (including DeFi) - Umbrella Note: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD755.pdf (19/12/2023)</p> <p>Final Report with Policy Recommendations for Decentralized Finance (DeFi): https://www.iosco.org/library/pubdocs/pdf/IOSCOPD754.pdf (19/12/2023)</p> <p>IOSCO publishes its Recommendations on Accounting for Goodwill: https://www.iosco.org/news/pdf/IOSCONEWS719.pdf (15/12/2023)</p> <p>IOSCO statement on online harm: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD752.pdf (15/12/2023)</p> <p>Market Outages: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD751.pdf (14/12/2023)</p> <p>IOSCO uses presence at COP28 to drive debate on sustainable finance: https://www.iosco.org/news/pdf/IOSCONEWS717.pdf (7/12/2023)</p> <p>Supervisory Practices to Address Greenwashing: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD750.pdf (4/12/2023)</p> <p>Voluntary Carbon Markets: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD749.pdf (3/12/2023)</p> <p>IOSCO Statement on the consultation on the Proposed International Standard on Sustainability Assurance (ISSA) 5000 and the related global outreach program: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD748.pdf (1/12/2023)</p> <p>Policy Recommendations for Crypto and Digital Asset Markets: https://www.iosco.org/library/pubdocs/pdf/IOSCOPD747.pdf (16/11/2023)</p> <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

Capital markets union: Council reaches agreement on improvements to EU clearing services: <https://www.consilium.europa.eu/en/press/press-releases/2023/12/06/capital-markets-union-council-reaches-agreement-on-improvements-to-eu-clearing-services> (6/12/2023)

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)

2. European Parliament and Council of the EU – Commission

Commission Delegated Regulation (EU) 2024/358 of 29 September 2023 supplementing Regulation (EU) 2020/1503 of the European Parliament and of the Council with regard to regulatory technical standards specifying requirements on credit scoring of crowdfunding projects, pricing of crowdfunding offers, and risk management policies and procedures (OJ L, 2024/358, 22.01.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400358 (22/1/2024)

Commission Delegated Regulation (EU) 2024/363 of 11 October 2023 amending the regulatory technical standards laid down in Delegated Regulation (EU) 2015/2205 as regards the transition to the TONA and SOFR benchmarks referenced in certain OTC derivative contracts (OJ L, 2024/363, 22.01.2024): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202400363 (22/1/2024)

Regulation (EU) 2023/2845 of the European Parliament and of the Council of 13 December 2023 amending Regulation (EU) No 909/2014 as regards settlement discipline, cross-border provision of services, supervisory cooperation, provision of banking-type ancillary services and requirements for third-country central securities depositories and amending Regulation (EU) No 236/2012 (OJ L, 2023/2845, 27.12.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202302845 (27/12/2023)

Regulation (EU) 2023/2859 of the European Parliament and of the Council of 13 December 2023 establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability (OJ L, 2023/2859, 20.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2859> (20/12/2023)

Directive (EU) 2023/2864 of the European Parliament and of the Council of 13 December 2023 amending certain Directives as regards the establishment and functioning of the European single access point (OJ L, 2023/2864, 20.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023L2864> (20/12/2023)

Regulation (EU) 2023/2869 of the European Parliament and of the Council of 13 December 2023 amending certain Regulations as regards the establishment and functioning of the European single access point (OJ L, 2023/2869, 20.12.2023): <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32023R2869> (20/12/2023)

Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (OJ L, 2023/2631, 30.11.2023): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202302631 (30/11/2023)

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)

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)

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)

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 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 latest edition of its newsletter: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-25> (11/1/2024)

ESMA and NCAs to coordinate supervisory activities on MiFID II pre-trade controls: <https://www.esma.europa.eu/press-news/esma-news/esma-and-ncas-coordinate-supervisory-activities-mifid-ii-pre-trade-controls> (11/1/2024)

ESMA explores risk exposures to real estate in EU securities markets and investment funds: <https://www.esma.europa.eu/press-news/esma-news/esma-explores-risk-exposures-real-estate-eu-securities-markets-and-investment> (10/1/2024)

ESMA consults on possible changes to the securitisation disclosure templates: <https://www.esma.europa.eu/press-news/esma-news/esma-consults-possible-changes-securitisation-disclosure-templates> (21/12/2023)

ESMA presents methodology for climate risk stress testing and analysis of the financial impact of greenwashing controversies: <https://www.esma.europa.eu/press-news/esma-news/esma-presents-methodology-climate-risk-stress-testing-and-analysis-financial> (19/12/2023)

ESMA updates the parameters and methodology for MMF stress testing: <https://www.esma.europa.eu/press-news/esma-news/esma-updates-parameters-and-methodology-mmf-stress-testing> (19/12/2023)

ESMA finalises technical standards under the revised ELTIF regulation: <https://www.esma.europa.eu/press-news/esma-news/esma-finalises-technical-standards-under-revised-eltif-regulation> (19/12/2023)

The average cost of retail investment products declines but significant differences across EU Member States remain: <https://www.esma.europa.eu/press-news/esma-news/average-cost-retail-investment-products-declines-significant-differences> (18/12/2023)

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ESMA consults on draft guidelines for supervision of corporate sustainability information: <https://www.esma.europa.eu/press-news/esma-news/esma-consults-draft-guidelines-supervision-corporate-sustainability> (15/12/2023)

ESMA proposes changes and updates timeline for its Guidelines on funds' names: <https://www.esma.europa.eu/press-news/esma-news/esma-proposes-changes-and-updates-timeline-its-guidelines-funds-names> (14/12/2023)

ESMA offers recommendations on digitalisation of retail investment services: <https://www.esma.europa.eu/press-news/esma-news/esma-offers-recommendations-digitalisation-retail-investment-services> (14/12/2023)

ESMA to launch and participate in Common Supervisory Action on ESG disclosures for Benchmarks Administrators: <https://www.esma.europa.eu/press-news/esma-news/esma-launch-and-participate-common-supervisory-action-esg-disclosures> (13/12/2023)

ESMA publishes annual peer review of EU CCP supervision: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-annual-peer-review-eu-ccp-supervision-1> (12/12/2023)

ESMA highlights potential conflicts of interest risks in changes to Collateralised Loan Obligation rating methodologies: <https://www.esma.europa.eu/press-news/esma-news/esma-highlights-potential-conflicts-interest-risks-changes-collateralised-loan> (7/12/2023)

ESMA publishes an update to the ESEF XBRL taxonomy 2022 files and the ESEF Conformance Suite 2023: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-update-esef-xbrl-taxonomy-2022-files-and-esef-conformance-suite> (7/12/2023)

<p>Making finance work for a sustainable future: https://www.esma.europa.eu/press-news/esma-news/making-finance-work-sustainable-future (5/12/2023)</p> <p>The Euro Risk-Free Rates Working Group concludes its work: https://www.esma.europa.eu/press-news/esma-news/euro-risk-free-rates-working-group-concludes-its-work (4/12/2023)</p> <p>ESMA and EU CCPs participate in a Global fire-drill: https://www.esma.europa.eu/press-news/esma-news/esma-and-eu-ccps-participate-global-fire-drill (13/11/2023)</p> <p>ESMA to put cyber risk as a new Union Strategic Supervisory Priority: https://www.esma.europa.eu/press-news/esma-news/esma-put-cyber-risk-new-union-strategic-supervisory-priority (9/11/2023)</p> <p>ESMA publishes latest edition of its newsletter: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-24 (8/11/2023)</p> <p>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)</p> <p>ESMA publishes analysis on the evolution of EEA share market structure since the application of MiFID II: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-analysis-evolution-eea-share-market-structure-application-mifid (30/10/2023)</p> <p>ESMA signs Memorandum of Understanding with the Indonesia Financial Services Authority and recognises PT Kliring Penjaminan Efek Indonesia as Tier 1 CCP: https://www.esma.europa.eu/press-news/esma-news/esma-signs-memorandum-understanding-indonesia-financial-services-authority-and (26/10/2023)</p> <p>ESMA finds natural gas futures markets functioned appropriately during the August 2022 price surge: https://www.esma.europa.eu/press-news/esma-news/esma-finds-natural-gas-futures-markets-functioned-appropriately-during-august (24/10/2023)</p> <p>ESMA conducts first annual assessment of Data Reporting Service Providers' relevance for EU financial markets: https://www.esma.europa.eu/press-news/esma-news/esma-conducts-first-annual-assessment-data-reporting-service-providers (19/10/2023)</p> <p>ESMA encourages preparations for a smooth transition to MiCA: https://www.esma.europa.eu/press-news/esma-news/esma-encourages-preparations-smooth-transition-mica (17/10/2023)</p> <p>ESMA extends temporary CCP collateral emergency measures by six months: https://www.esma.europa.eu/press-news/esma-news/esma-extends-temporary-ccp-collateral-emergency-measures-six-months (13/10/2023)</p> <p>ESMA consults on possible changes to annual fees for Tier 1 Third country central counterparties: https://www.esma.europa.eu/press-news/esma-news/esma-consults-possible-changes-annual-fees-tier-1-third-country-central (12/10/2023)</p> <p>ESMA puts forward expectations towards effective circuit breaker implementation: https://www.esma.europa.eu/press-news/esma-news/esma-puts-forward-expectations-towards-effective-circuit-breaker (12/10/2023)</p> <p>ESMA assesses market developments in DeFi and explores the smart contracts system: https://www.esma.europa.eu/press-news/esma-news/esma-assesses-market-developments-defi-and-explores-smart-contracts-system (11/10/2023)</p> <p>ESMA publishes latest edition of its newsletter: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-23 (10/10/2023)</p> <p>ESMA provides analysis on issuers' potential benefits from an ESG pricing effect: https://www.esma.europa.eu/press-news/esma-news/esma-provides-analysis-issuers-potential-benefits-esg-pricing-effect (6/10/2023)</p> <p>ESMA publishes second consultation on crypto market rules: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-second-consultation-crypto-market-rules (5/10/2023)</p> <p>ESMA consults on the potential impact of shortening the standard settlement cycle: https://www.esma.europa.eu/press-news/esma-news/esma-consults-potential-impact-shortening-standard-settlement-cycle (5/10/2023)</p>

<p>ESMA to launch Common Supervisory Action on MiFID II sustainability requirements: https://www.esma.europa.eu/press-news/esma-news/esma-launch-common-supervisory-action-mifid-ii-sustainability-requirements (3/10/2023)</p> <p>ESMA finds increase in use of ESG-related language in the EU fund industry: https://www.esma.europa.eu/press-news/esma-news/esma-finds-increase-use-esg-related-language-eu-fund-industry (2/10/2023)</p> <p>Inclusion of South Africa on AML blacklist requires ESMA to withdraw the recognition decision of JSE Clear: https://www.esma.europa.eu/press-news/esma-news/inclusion-south-africa-aml-blacklist-requires-esma-withdraw-recognition (28/9/2023)</p> <p>ESMA Work Programme 2024: focus on digital change and the green transition: https://www.esma.europa.eu/press-news/esma-news/esma-work-programme-2024-focus-digital-change-and-green-transition (28/9/2023)</p> <p>ESMA provides overview of EU securitisation markets: https://www.esma.europa.eu/press-news/esma-news/esma-provides-overview-eu-securitisation-markets (21/9/2023)</p> <p>ESMA updates the European Single Electronic Format Reporting Manual: https://www.esma.europa.eu/press-news/esma-news/esma-updates-european-single-electronic-format-reporting-manual-0 (6/9/2023)</p> <p>ESMA sees prevailing market uncertainty as downside risks rise: https://www.esma.europa.eu/press-news/esma-news/esma-sees-prevailing-market-uncertainty-downside-risks-rise (31/8/2023)</p> <p>ESMA publishes latest edition of its newsletter: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-22 (8/8/2023)</p> <p>ESMA publishes data for quarterly bond liquidity assessment, the systematic internaliser calculations and the CTP calculations: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-data-quarterly-bond-liquidity-assessment-systematic (1/8/2023)</p> <p>ESMA and the EBA assess the implementation of the revised Shareholder Rights Directive and identify areas for progress: https://www.esma.europa.eu/press-news/esma-news/esma-and-eba-assess-implementation-revised-shareholder-rights-directive-and (27/7/2023)</p> <p>Inclusion of the United Arab Emirates on AML blacklist requires ESMA to withdraw the recognition decisions of three CCPs: https://www.esma.europa.eu/press-news/esma-news/inclusion-united-arab-emirates-aml-blacklist-requires-esma-withdraw (25/7/2023)</p> <p>ESMA proposes revised technical standards on anti-procyclicality margin measures: https://www.esma.europa.eu/press-news/esma-news/esma-proposes-revised-technical-standards-anti-procyclicality-margin-measures (19/7/2023)</p> <p>ESMA performs an analysis of the cross-border investment activity of firms: https://www.esma.europa.eu/press-news/esma-news/esma-performs-analysis-cross-border-investment-activity-firms (19/7/2023)</p> <p>ESMA publishes 2022 UCITS and AIFMD sanction reports: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-2022-ucits-and-aifmd-sanction-reports (18/7/2023)</p> <p>ESMA publishes Report on Suspicious Transactions and Order Reports: https://www.esma.europa.eu/press-news/esma-news/esma-publishes-report-suspicious-transactions-and-order-reports (17/7/2023)</p> <p>New Q&As available: https://www.esma.europa.eu/press-news/esma-news/new-qas-available-13 (13/7/2023)</p> <p>National regulators strengthen their supervision of the compliance function: https://www.esma.europa.eu/press-news/esma-news/national-regulators-strengthen-their-supervision-compliance-function (13/7/2023)</p> <p>ESMA highlights risks arising from securities lending to retail investors: https://www.esma.europa.eu/press-news/esma-news/esma-highlights-risks-arising-securities-lending-retail-investors (12/7/2023)</p> <p>ESMA does not find evidence to ban pre-hedging but warns on risks: https://www.esma.europa.eu/press-news/esma-news/esma-does-not-find-evidence-ban-pre-hedging-warns-risks (12/7/2023)</p> <p>ESMA seeks first input on detailed rules for crypto markets: https://www.esma.europa.eu/press-news/esma-news/esma-seeks-first-input-detailed-rules-crypto-markets (12/7/2023)</p> <p>ESMA issues Opinion on CNMV product intervention measures: https://www.esma.europa.eu/press-news/esma-news/esma-issues-opinion-cnmv-product-intervention-measures (11/7/2023)</p>

ESMA publishes Final Report on revised technical standards for passporting: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-final-report-revised-technical-standards-passporting> (11/7/2023)

ESMA provides insights into the expected sustainability disclosures in prospectuses: <https://www.esma.europa.eu/press-news/esma-news/esma-provides-insights-expected-sustainability-disclosures-prospectuses> (11/7/2023)

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ESMA upgrades rating data repository and publishes latest data on CRA performance: <https://www.esma.europa.eu/press-news/esma-news/esma-upgrades-rating-data-repository-and-publishes-latest-data-cra-performance> (7/7/2023)

ESMA highlights areas for improvement in firms' disclosure of cost and charges under MIFID: <https://www.esma.europa.eu/press-news/esma-news/esma-highlights-areas-improvement-firms-disclosure-cost-and-charges-under> (6/7/2023)

ESMA and NCAs to assess disclosures and sustainability risks in the investment fund sector: <https://www.esma.europa.eu/press-news/esma-news/esma-and-ncas-assess-disclosures-and-sustainability-risks-investment-fund> (6/7/2023)

ESMA publishes latest edition of its newsletter: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-21> (6/7/2023)

ESMA publishes second overview of national rules governing fund marketing: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-second-overview-national-rules-governing-fund-marketing> (3/7/2023)

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The European Banking Institute based in Frankfurt is an international centre for banking studies resulting from the joint venture of Europe's preeminent academic institutions which have decided to share and coordinate their commitments and structure their research activities in order to provide the highest quality legal, economic and accounting studies in the field of banking regulation, banking supervision and banking resolution in Europe. The European Banking Institute is structured to promote the dialogue between scholars, regulators, supervisors, industry representatives and advisors in relation to issues concerning the regulation and supervision of financial institutions and financial markets from a legal, economic and any other related viewpoint.

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