

REPORT ON ECONOMIC POLICY AND FINANCIAL REGULATION MEASURES

INTERNATIONAL, EU AND
EURO AREA LEVELS

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I. Economic Policy Measures

A. European Central Bank (ECB) – Eurosystem

1. Monetary Policy Measures

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/qovcdec/otherdec/2026/html/ecb.gc260320~5dfc6af626.en.html> (20/3/2026)

Monetary Policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.mp260319~3057739775.en.html> (19/3/2026)

Monetary Policy Account: Meeting of 4-5 February 2026:
<https://www.ecb.europa.eu/press/accounts/2026/html/ecb.mg260305~4a9b7afe1c.en.html> (5/3/2026)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/qovcdec/otherdec/2026/html/ecb.gc260227~a3ad2bb150.en.html> (27/2/2026)

Monetary developments in the euro area: January 2026:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2601~d2cecf4f49.en.html> (26/2/2026)

Monetary Policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.mp260205~001d26959b.en.html> (5/2/2026)

Monetary developments in the euro area: December 2025:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2512~48fd6bad29.en.html> (29/1/2026)

Monetary Policy Account: Meeting of 17-18 December 2025:
<https://www.ecb.europa.eu/press/accounts/2026/html/ecb.mg260122~5ca84e0f51.en.html> (22/1/2026)

Monetary developments in the euro area: November 2025:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2511~568d05fa00.en.html> (2/1/2026)

Monetary policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp251218~58b0e415a6.en.html> (18/12/2025)

Monetary Policy Account: Meeting of f29-30 October 2025:
<https://www.ecb.europa.eu/press/accounts/2025/html/ecb.mg251127~dc88fc4bec.en.html> (27/11/2025)

Monetary developments in the euro area: October 2025:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2510~70a9b7131a.en.html> (27/11/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/qovcdec/otherdec/2025/html/ecb.gc251121~4807dec7cf.en.html> (21/11/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/qovcdec/otherdec/2025/html/ecb.gc251031~e931e3ccd6.en.html> (31/10/2025)

Monetary Policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp251030~cf0540b5c0.en.html> (30/10/2025)

Monetary developments in the euro area: September 2025:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2509~11beef91c7.en.html> (27/10/2025)

Monetary Policy Account: Meeting of 10-11 September 2025:
<https://www.ecb.europa.eu/press/accounts/2025/html/ecb.mg251009~eec3e95eb5.en.html> (9/10/2025)

Monetary Policy Account: Meeting of 23-24 July 2025:
<https://www.ecb.europa.eu/press/accounts/2025/html/ecb.mg250828~071d6cc9c7.en.html> (28/8/2025)

Monetary developments in the euro area: July 2025:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2507~b4fdc0d6f2.en.html> (28/8/2025)

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates):
<https://www.ecb.europa.eu/press/qovcdec/otherdec/2025/html/ecb.gc250725~7913f7a897.en.html> (25/7/2025)

Monetary developments in the euro area: June 2025:
<https://www.ecb.europa.eu/press/stats/md/html/ecb.md2506~d7dbdac9bd.en.html> (25/7/2025)

Monetary policy decisions:
<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.mp250724~50bc70e13f.en.html> (24/7/2025)

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

Letter from the ECB President to Mr Fabio de Masi, MEP, on institutional matters:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter260306_De_Masi~79015a2acb.en.pdf?0262d53695ccf0d1dd11104816d844b3 (6/3/2026)

Euro area bank interest rate statistics: January 2026:
<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2603~a68d3c121b.en.html> (4/3/2026)

ECB Survey of Monetary Analysts (SMA), March 2026:
https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma260302_questionnaire.en.pdf?2f34ed4bc5327aace0ccb3489c007da0 (2/3/2026)

Letter from the ECB President to Mr Fabio de Masi and Mr Dick Erixon, MEPs, on institutional matters:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter260220_De_Masi_Erixon~d137270df4.en.pdf?947b50e4893cb207f10f47dcc38f2b59 (19/2/2026)

Economic Bulletin Issue 1, 2026: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202601.en.html> (19/2/2026)

The ECB Survey of Monetary Analysts (SMA), February 2026, Aggregate Results:
https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar260209_february.en.pdf?e990a2f1a8f399a766c88b427214500a (9/2/2026)

Euro area bank interest rate statistics: December 2025:
<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2602~11392d94d2.en.html> (4/2/2026)

Letter from the ECB President to Mr Bas Eickhout, MEP, on climate change and financial stability:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter260122_Eickhout~34079825dc.en.pdf?b429557a0b09eb8167e142e0aaab2e1e (22/1/2026)

ECB Survey of Monetary Analysts (SMA), February 2026:
https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma260119_questionnaire.en.pdf?c31f333507ab962191d9fd4c5dfeae5d (19/1/2026)

Economic Bulletin Issue 8, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202508.en.html> (15/1/2026)

The ECB Survey of Monetary Analysts (SMA), December 2025, Aggregate Results:
https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar251222_december.en.pdf?ae4eebd644dd813baf1c1cfea74abf2d (22/12/2025)

Letter from the ECB President to Mr Fabio de Masi, MEP, on the economic outlook and monetary policy:
https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter251205_de_Masi~2eaa7c7ed4.en.pdf?50ac2357d2a048c679b53be303eb8c4a (5/12/2025)

Euro area bank interest rate statistics: October 2025:
<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2512~a544eb9172.en.html> (3/12/2025)

ECB Survey of Monetary Analysts (SMA), December 2025:
https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma251201_questionnaire.en.pdf?c5f8df95eeb5bc8dc4d9657158713a20 (1/12/2025)

Financial Stability Review, November 2025: <https://www.ecb.europa.eu/press/financial-stability->

[publications/fsr/html/ecb.fsr202511~263b5810d4.en.html](https://www.ecb.europa.eu/publications/fsr/html/ecb.fsr202511~263b5810d4.en.html) (26/11/2025)

Macroprudential Bulletin 32, November 2025:

https://www.ecb.europa.eu/press/pubbydate/html/index.en.html?name_of_publication=Macroprudential%20Bulletin%7CMacroprudential%20Bulletin%20-%20Article%7CMacroprudential%20Bulletin%20-%20Focus (19/11/2025)

Economic Bulletin Issue 7, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202507.en.html> (13/11/2025)

Letter from the ECB President to Mr. Markus Ferber, MEP, on TARGET Services:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter251107_Ferber~190961d923.en.pdf (7/11/2025)

The ECB Survey of Monetary Analysts (SMA), October 2025, Aggregate Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar251103_october.en.pdf (3/11/2025)

ECB Survey of Monetary Analysts (SMA), October 2025:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma251013_questionnaire.en.pdf?94cf5f15fa4f03d0cd4695c2b485b970 (13/10/2025)

ECB selects digital euro service providers:

<https://www.ecb.europa.eu/press/intro/news/html/ecb.mipnews251002.en.html> (2/10/2025)

Euro area bank interest rate statistics: August 2025:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2510~a3f4822c89.en.html> (1/10/2025)

ECB and SNB explore link between payments systems:

<https://www.ecb.europa.eu/press/intro/news/html/ecb.mipnews250929.en.html> (29/10/2025)

Letter from the ECB President to Mr. Fabio De Masi, MEP, on monetary policy:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250926_De_Masi~42f2dff85.en.pdf?7f542eefc47329014fa26b54b2245171 (26/9/2025)

Economic Bulletin Issue 6, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202506.en.html> (25/9/2025)

ECB publishes consolidated banking data for end-March 2025:

<https://www.ecb.europa.eu/press/pr/date/2025/html/ecb.pr250924~26701c4e87.en.html> (24/9/2025)

The ECB Survey of Monetary Analysts (SMA), September 2025, Aggregate Results:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar250915_september.en.pdf?5b2a8fe944bd0323d20b1599818165a (15/9/2025)

Euro area bank interest rate statistics: July 2025:

<https://www.ecb.europa.eu/press/stats/mfi/html/ecb.mir2509~f9cf34413f.en.html> (3/9/2025)

ECB Survey of Monetary Analysts (SMA), September 2025:

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.sma250825_questionnaire.en.pdf (25/8/2025)

Economic Bulletin Issue 5, 2025: <https://www.ecb.europa.eu/press/economic-bulletin/html/eb202505.en.html> (7/8/2025)

The ECB Survey of Monetary Analysts: Aggregated Results (July):

https://www.ecb.europa.eu/stats/ecb_surveys/sma/shared/pdf/ecb.smar250728_july.en.pdf (28/7/2025)

Letter from the ECB President to Ms Scheuring-Wielgus, MEP, on new banknotes:

https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250725_Scheuring-Wielgus~4a6df5c2a9.en.pdf (25/7/2025)

3. Legal acts and legal instruments (including Opinions)

Opinion of the European Central Bank of 13 March 2026 on a proposal for a regulation as regards the simplification of the implementation of harmonised rules on artificial intelligence (CON/2026/10):

https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2026_10.en.pdf?a72f00836a8e147357eebd22760894c7

(12/3/2026)

Opinion of the European Central Bank of 10 March 2026 on a proposed regulation as regards the simplification of the digital legislative framework (Digital Omnibus) (CON/2026/9):

https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2026_9.en.pdf?3476ca4bc37e34b3aa353d4a279c332b

(10/3/2026)

Opinion of the European Central Bank of 25 February 2026 on a Council recommendation on the appointment of the Vice-President of the European Central Bank (CON/2026/6):

https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2026_6.en.pdf?876a30abb11b0ae5026185a936edb742

(25/2/2026)

Opinion of the European Central Bank of 11 November 2025 on (a) a proposal for a regulation amending Regulation (EU) 2017/2402 laying down a general framework for securitisation and creating specific framework for simple, transparent and standardised securitisation, (b) a proposal for a regulation amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions as regards requirements for securitisation exposures, and (c) a draft proposal for a delegated regulation amending Delegated Regulation (EU) 2015/61 as regards the eligibility conditions for securitisations in the liquidity buffer of credit institutions (CON/2025/35) (OJ C, C/2026/503, 23.1.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202600503 **(23/1/2026)**

Agreement of 16 December 2025 between the European Central Bank and the national central banks of the Member States outside the euro area amending the Agreement of 16 March 2006 between the European Central Bank and the national central banks of the Member States outside the euro area laying down the operating procedures for an exchange rate mechanism in stage three of Economic and Monetary Union (22.1.2026):

https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202600496 **(22/1/2026)**

Opinion of the European Central Bank of 18 November 2025 on a proposal for a fiscal simplification package containing targeted changes to certain Union economic governance rules (CON/2025/37) (OJ C, C/2025/6772, 23.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202506772 **(23/12/2025)**

Guideline (EU) 2025/2595 of the European Central Bank of 10 December 2025 on the supervisory approach by national competent authorities to coverage of non-performing exposures held by less significant supervised entities (OJ L, 2025/2595, 19.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502595

(19/12/2025)

Opinion of the European Central Bank of 18 November 2025 on a proposal for a fiscal simplification package containing targeted changes to certain Union economic governance rules (CON/2025/37):

https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2025_37.en.pdf?d6352b10c5c7b619c1f2e88bc943fe05

(19/11/2025)

Opinion of the European Central Bank on proposed securitisation package (CON/2025/35):

https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2025_35.en.pdf?5e45912d9ec6d7b8867044e007408ff8

(12/11/2025)

Opinion of the European Central Bank of 7 November 2025 on a proposal for a regulation of the European Parliament and of the Council establishing the exchange, assistance and training programme for the protection of the euro against counterfeiting for the period 2028-2034 (the 'Pericles V' programme) and repealing Regulation (EU) 2021/840: https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_con_2025_34.en.pdf **(7/11/2025)**

Regulation (EU) 2025/1958 of the European Central Bank of 9 September 2025 amending Regulation (EU) 2015/534 on reporting of supervisory financial information (ECB/2015/13) (ECB/2025/31) (OJ L, 2025/1958, 17.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501958 **(17/10/2025)**

Decision (EU) 2025/2015 of the European Central Bank of 23 September 2025 on transitional provisions for the application of minimum reserves by the European Central Bank following the introduction of the euro in Bulgaria (ECB/2025/33) (OJ L, 2025/2015, 13.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502015 **(13/10/2025)**

Decision (EU) 2025/2056 of the European Central Bank of 1 October 2025 amending Decision (EU) 2016/948 on the implementation of the corporate sector purchase programme (ECB/2016/16) (ECB/2025/30) (OJ L, 2025/2056, 10.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502056 **(10/10/2025)**

Decision (EU) 2025/1970 of the European Central Bank of 23 September 2025 amending Decision (EU) 2022/911

concerning the terms and conditions of TARGET-ECB (ECB/2022/22) (ECB/2025/32) (OJ L, 2025/1970, 30.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501970 (30/9/2025)

Guideline (EU) 2025/1889 of the European Central Bank of 31 July 2025 amending Guideline (EU) 2022/912 on a new-generation Trans-European Automated Real-time Gross Settlement Express Transfer system (TARGET) (ECB/2022/8) (ECB/2025/28) (OJ L, 2025/1889, 19.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501889 (19/9/2025)

Regulation ECB/2025/31 amending Regulation (EU) 2015_534 on reporting of supervisory financial information: https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_reg_2025_31.en.pdf?a0ad9c8f9be03f9daafc5966bf6b0cd9 (10/9/2025)

Opinion of the European Central Bank of 2 September 2025 on a proposal for a regulation of the European Parliament and of the Council on non-financial commercial real estate statistics: https://www.ecb.europa.eu/pub/pdf/legal/con_2025_25_TWD.en.pdf (5/9/2025)

Opinion of the European Central Bank of 2 September 2025 on a proposal for a regulation of the European Parliament and of the Council on non-financial commercial real estate statistics: https://www.ecb.europa.eu/pub/pdf/legal/con_2025_25_TWD.en.pdf (5/9/2025)

Letter from the ECB President to Mr Eickhout, Mr Gerbrandy, Ms Pietikäinen, Mr Saramo and Ms Wolters, MEPs, on the collateral framework: https://www.ecb.europa.eu/pub/pdf/other/ecb.mepletter250815_Eickhout_Gerbrandy_Pietikainen_Saramo_Wolters~25dd21fe84.en.pdf (15/8/2025)

Decision ECB/2025/29 on safeguards in relation to access by central counterparties to Eurosystem overnight credit in TARGET: https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_dec_2025_29.en.pdf (1/8/2025)

Guideline ECB/2025/28 amending Guideline (EU) 2022/912 on a new-generation Trans-European Automated Real-time Gross Settlement Express Transfer system (TARGET) (ECB/2022/8): https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_gui_2025_28.en.pdf (1/8/2025)

Recommendation ECB/2025/26 amending Recommendation ECB/2017/10 on common specifications for the exercise of some options and discretions available in Union law by national competent authorities in relation to less significant institutions: https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_recom_2025_26.en.pdf (25/7/2025)

Guideline ECB/2025/25 amending Guideline (EU) 2017/697 on the exercise of options and discretions available in Union law by national competent authorities in relation to less significant institutions (ECB/2017/9): https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_gui_2025_25.en.pdf (25/7/2025)

Regulation ECB/2025/24 amending Regulation (EU) 2016/445 on the exercise of options and discretions available in Union law (ECB/2016/4): https://www.ecb.europa.eu/pub/pdf/legal/ecb.leg_reg_2025_24.en.pdf (25/7/2025)

4. Other

Euro area monthly balance of payments: January 2026: <https://www.ecb.europa.eu/press/stats/bop/2026/html/ecb.bp260320~7ee78cd14f.en.html> (20/3/2026)

ECB staff macroeconomic projections for the euro area, March 2026: https://www.ecb.europa.eu/press/projections/html/ecb.projections202603_ecbstaff~ebe291cd3d.en.html (19/3/2026)

Eurosystem Unveils Appia Roadmap for Europe's Tokenised Finance: <https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260311~14ddf51a77.en.html> (11/3/2026)

ECB report on gender diversity in the period 2013-25: <https://www.ecb.europa.eu/pub/pdf/other/ecb.genderdiversity20260302.en.pdf?143697e8b944b48ad87cd0b9f7de a41b> (2/3/2026)

ECB Consumer Expectations Survey results – January 2026: https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260227_1~e721468c3a.en.html (27/2/2026)

Number of counterfeit euro banknotes remains low in 2025:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260227~66abdc6895.en.html> (27/2/2026)

Financial statements of the ECB for 2025:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260226~15dbe4febc.en.html> (26/2/2026)

Euro area monthly balance of payments: December 2025:
<https://www.ecb.europa.eu/press/stats/bop/2026/html/ecb.bp20260219~d5a1166afd.en.html> (19/2/2026)

ECB and ONCE Foundation launch collaboration to ensure digital euro is accessible for everyone:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260218~df03cc7ccc.en.html> (18/2/2026)

ECB enhances repo facility for central banks:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260214~076e09a6cc.en.html> (14/2/2026)

ECB publishes consolidated banking data for end-September 2025:
<https://www.ecb.europa.eu/press/pr/date/2026/html/ecb.pr260213~590707b254.en.html> (13/2/2026)

New data release: ECB wage tracker continues to suggest normalisation of negotiated wage pressures in 2026:
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6. Organisation for Economic Co-operation and Development (OECD)

G20 GDP growth slows to 0.7% in the fourth quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2026/03/g20-gdp-growth-fourth-quarter-2025.html> (16/3/2026)

OECD unemployment rate remains stable at 5.0% in January 2026: <https://www.oecd.org/en/data/insights/statistical-releases/2026/03/unemployment-rates-updated-march-2026.html> (12/3/2026)

OECD headline inflation slows in January 2026, yet prices are almost 36% above pre-COVID-19 levels: <https://www.oecd.org/en/data/insights/statistical-releases/2026/03/consumer-prices-oecd-updated-11-march-2026.html> (11/3/2026)

With pressures rising in global debt markets, maintaining resilience will require sound public finances, strong institutions and policies that support growth and innovation: <https://www.oecd.org/en/about/news/press-releases/2026/03/with-pressure-rising-in-global-debt-markets-maintaining-resilience-will-require-sound-public-finances-strong-institutions-and-policies-that-support-growth-and-innovation.html> (4/3/2026)

Developments in G20 merchandise trade were mixed in Q4 2025 while services trade expanded modestly: <https://www.oecd.org/en/data/insights/statistical-releases/2026/02/international-trade-statistics-trends-in-fourth-quarter-2025.html> (24/2/2026)

GDP growth continues to show a mixed picture across OECD countries in Q4 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2026/02/gdp-growth-fourth-quarter-2025-oecd.html> (19/2/2026)

OECD unemployment rate remained stable at 5.0% in December 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2026/02/unemployment-rates-updated-february-2026.html> (12/2/2026)

Real household income stagnates in the G7 area in the third quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2026/02/growth-and-economic-well-being-third-quarter-2025-oecd.html> (10/2/2026)

OECD employment and labour force participation rates remain at record highs in Q3 2025:

<https://www.oecd.org/en/data/insights/statistical-releases/2026/01/labour-market-situation-updated-january-2026.html> (15/1/2026)

Improving public spending efficiency, skills and housing policies would boost Portugal's economy and living standard: <https://www.oecd.org/en/about/news/press-releases/2026/01/improving-public-spending-efficiency-skills-and-housing-policies-would-boost-portugal-s-economy-and-living-standards.html> (6/1/2026)

GDP growth shows a mixed picture across G20 countries in the third quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/12/q20-gdp-growth-third-quarter-2025.html> (15/12/2025)

Unemployment rate remained stable in more than half of OECD countries in October 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/12/unemployment-rates-updated-december-2025.html> (11/12/2025)

Food inflation slows in more than half of OECD countries in October 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/12/consumer-prices-oecd-updated-8-december-2025.html> (8/12/2025)

Global economy proves resilient but remains fragile: <https://www.oecd.org/en/about/news/press-releases/2025/12/global-economy-proves-resilient-but-remains-fragile.html> (2/12/2025)

Rapidly ageing populations will continue to put pressure on pension systems: <https://www.oecd.org/en/about/news/press-releases/2025/11/rapidly-ageing-populations-will-continue-to-put-pressure-on-pension-systems.html> (27/11/2025)

Links between climate change, biodiversity loss and pollution highlight need for policies that work together: <https://www.oecd.org/en/about/news/press-releases/2025/11/links-between-climate-change-biodiversity-loss-and-pollution-highlight-need-for-policies-that-work-together.html> (26/11/2025)

Merchandise and services trade continue to grow during Q3 2025 in most G20 economies despite trade policy uncertainty: <https://www.oecd.org/en/data/insights/statistical-releases/2025/11/international-trade-statistics-trends-in-third-quarter-2025.html> (21/11/2025)

GDP growth shows a mixed picture across OECD countries in the third quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/11/gdp-growth-third-quarter-2025-oecd.html> (20/11/2025)

Unemployment rates remained stable in the majority of OECD countries in September 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/11/unemployment-rates-updated-november-2025.html> (13/11/2025)

OECD growth in real household income accelerates in the second quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/11/growth-and-economic-well-being-second-quarter-2025-oecd.html> (10/11/2025)

OECD headline inflation broadly stable at 4.2% in September 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/11/consumer-prices-oecd-updated-5-november-2025.html> (5/11/2025)

Changing geopolitical environment reshapes science, technology and innovation policy, says OECD: <https://www.oecd.org/en/about/news/press-releases/2025/10/oecd-science-technology-and-innovation-outlook-2025.html> (28/10/2025)

OECD employment and labour force participation rates stable in the second quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/10/labour-market-situation-updated-october-2025.html> (16/10/2025)

OECD headline inflation stable at 4.1% in August 2025 despite rising food and energy prices: <https://www.oecd.org/en/data/insights/statistical-releases/2025/10/consumer-prices-oecd-updated-6-october-2025.html> (6/10/2025)

Global economic outlook weakens as policy uncertainty weighs on demand: <https://www.oecd.org/en/about/news/press-releases/2025/09/global-economic-outlook-weakens-as-policy->

[uncertainty-weighs-on-demand.html](#) (23/9/2025)

G20 GDP growth rises to 0.9% in the second quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/09/g20-gdp-growth-second-quarter-2025.html> (15/9/2025)

OECD unemployment rate remained stable at 4.9% in July 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/09/unemployment-rates-updated-september-2025.html> (11/9/2025)

OECD headline inflation broadly stable at 4.1% in July 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/09/consumer-prices-oecd-updated-8-september-2025.html> (8/9/2025)

OECD GDP growth rebounds to 0.4% in the second quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/08/gdp-growth-second-quarter-2025-oecd.html> (27/8/2025)

G20 merchandise trade showed modest growth in Q2 2025, while services trade growth accelerated amid increased trade uncertainty: <https://www.oecd.org/en/data/insights/statistical-releases/2025/08/international-trade-statistics-trends-in-second-quarter-2025.html> (26/8/2025)

Growth in real household income slows in the first quarter of 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/08/growth-and-economic-well-being-first-quarter-2025-oecd.html> (7/8/2025)

OECD headline inflation increases slightly to 4.2% in June 2025: <https://www.oecd.org/en/data/insights/statistical-releases/2025/08/consumer-prices-oecd-updated-5-august-2025.html> (5/8/2025)

II. Financial Stability – Banking Regulation

A. International Level

1. Financial Stability Board (FSB)

FSB kicks off new implementation phase to enhance cross-border payments through public-private partnership: <https://www.fsb.org/2026/03/fsb-kicks-off-new-implementation-phase-to-enhance-cross-border-payments-through-public-private-partnership/> (12/3/2026)

Strategic review of FSB crisis preparedness activities: <https://www.fsb.org/2026/02/strategic-review-of-fsb-crisis-preparedness-activities/> (19/2/2026)

Public responses to consultation on Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes: <https://www.fsb.org/2026/02/public-responses-to-consultation-on-scope-of-insurers-subject-to-the-recovery-and-resolution-planning-requirements-in-the-fsb-key-attributes/> (19/2/2026)

FSB warns of financial stability challenges in repo markets: <https://www.fsb.org/2026/02/fsb-warns-of-financial-stability-challenges-in-repo-markets/> (4/2/2026)

FSB Work Programme for 2026: <https://www.fsb.org/2026/02/fsb-work-programme-for-2026/> (3/2/2026)

“Sense and Sensibility” in nonbank regulation: a thoughtful approach to nonbank financial regulation: <https://www.fsb.org/2026/01/sense-and-sensibility-in-nonbank-regulation-a-thoughtful-approach-to-nonbank-financial-regulation/> (28/1/2026)

FSB outlines further work to make resolution frameworks operational: <https://www.fsb.org/2026/01/fsb-outlines-further-work-to-make-resolution-frameworks-operational/> (21/1/2026)

FSB reports continued growth in nonbank financial intermediation in 2024 to \$256.8 trillion: <https://www.fsb.org/2025/12/fsb-reports-continued-growth-in-nonbank-financial-intermediation-in-2024-to-256-8-trillion/> (16/12/2025)

FSB publishes 2025 G-SIB list: <https://www.fsb.org/2025/11/fsb-publishes-2025-g-sib-list/> (27/11/2025)

FSB releases updated insurer list, proposes new guidance, and affirms use of IAIS Holistic Framework: <https://www.fsb.org/2025/11/fsb-releases-updated-insurer-list-proposes-new-guidance-and-affirms-use-of-iais-holistic-framework/> (25/11/2025)

The FSB reaffirms its decision to use IAIS Holistic Framework assessments instead of an annual identification of global systemically important insurers: <https://www.fsb.org/2025/11/the-fsb-reaffirms-its-decision-to-use-iais-holistic-framework-assessments-instead-of-an-annual-identification-of-global-systemically-important-insurers/> (25/11/2025)

Evolution of private credit markets and stablecoins warrant close monitoring, says FSB Chair: <https://www.fsb.org/2025/11/evolution-of-private-credit-markets-and-stablecoins-warrant-close-monitoring-says-fsb-chair/> (20/11/2025)

Strengthening global financial resilience: The FSB and G20's shared mission: <https://www.fsb.org/2025/11/strengthening-global-financial-resilience-the-fsb-and-g20s-shared-mission/> (20/11/2025)

FSB Plenary sets out 2026 work plan: <https://www.fsb.org/2025/11/fsb-plenary-sets-out-2026-work-plan/> (19/11/2025)

Practices Paper on the Operationalisation of Transfer Tools: <https://www.fsb.org/2025/11/practices-paper-on-the-operationalisation-of-transfer-tools/> (17/11/2025)

FSB Regional Consultative Group for Europe meets in Basel: <https://www.fsb.org/2025/11/fsb-regional-consultative-group-for-europe-meets-in-basel/> (6/11/2025)

Incomplete reform implementation leaves financial system vulnerable to shocks, warns FSB Chair: <https://www.fsb.org/2025/10/incomplete-reform-implementation-leaves-financial-system-vulnerable-to-shocks->

[warns-fsb-chair/ \(13/10/2025\)](#)

FSB outlines next steps for authorities on AI monitoring: <https://www.fsb.org/2025/10/fsb-outlines-next-steps-for-authorities-on-ai-monitoring/> (10/10/2025)

FSB calls for enhanced policy implementation to achieve tangible improvements in cross-border payments: <https://www.fsb.org/2025/10/fsb-calls-for-enhanced-policy-implementation-to-achieve-tangible-improvements-in-cross-border-payments/> (9/10/2025)

What's Past is Prologue: Building Resilience in Nonbank Financial Intermediation: <https://www.fsb.org/2025/10/whats-past-is-prologue-building-resilience-in-nonbank-financial-intermediation> (1/10/2025)

FSB Annual Financial Report: 2024-25: <https://www.fsb.org/2025/08/fsb-annual-financial-report-2024-25/> (27/8/2025)

FSB Chair's letter to G20 Finance Ministers and Central Bank Governors: July 2025: <https://www.fsb.org/2025/07/fsb-chairs-letter-to-g20-finance-ministers-and-central-bank-governors-july-2025/> (14/7/2025)

2. Bank for International Settlements (BIS) – Basel Committee on Banking Supervision (BCBS) and other Basel-based international financial fora

Financial Standards

Basel Committee issues a consolidated version of its guidelines: <https://www.bis.org/press/p260226.htm> (26/2/2026)

Basel Committee has published principles for the sound management of third-party risk in the banking sector: <https://www.bis.org/press/p251210.htm> (10/12/2025)

Technical Amendment: Hedging of counterparty credit risk exposures: <https://www.bis.org/bcbs/publ/d600.htm> (28/10/2025)

Selected Reports and Studies

Synthetic risk transfers: <https://www.bis.org/bcbs/publ/d607.htm> (17/2/2026)

Basel III monitoring report: <https://www.bis.org/bcbs/publ/d599.htm> (23/10/2025)

Other

BIS residential property price statistics, Q3 2025: https://www.bis.org/statistics/pp_residential_2602.htm (19/3/2026)

CGFS: Foreign currency funding risk and cross-border liquidity: <https://www.bis.org/publ/cgfs71.htm> (12/3/2026)

CPMI: Harmonised ISO 20022 data requirements for enhancing cross-border payments – updated report: <https://www.bis.org/cpmi/publ/d230.htm> (26/2/2026)

Basel Committee discusses recent market developments and targeted review of cryptoasset standard: <https://www.bis.org/press/p260225.htm> (25/2/2026)

BIS residential property price statistics, Q3 2025: https://www.bis.org/statistics/pp_residential_2602.htm (19/2/2026)

BIS Newsletter: Financing AI, dollarisation and liquidity ratios: https://us7.campaign-archive.com/?e=test_email&u=287c540f49d1d58db1f6fa773&id=0da7e7f50a (2/2/2026)

Statistical release: BIS international banking statistics and global liquidity indicators at end-September 2025: <https://www.bis.org/statistics/rppb2601.htm> (29/1/2026)

FSI Year in review: <https://www.bis.org/fsi/fsi2025review.htm> (28/1/2026)

International Journal of Central Banking (IJC), January Issue: <https://www.bis.org/iicb.htm> (1/1/2026)

CPMI: Moving on up: results of the 2024 cross-border payments monitoring survey: <https://www.bis.org/cpmi/publ/brief10.htm> (18/12/2025)

Basel Committee on Banking Supervision (BCBS): Supervisory newsletter on supervisory issues: https://www.bis.org/publ/bcbs_nl35.htm (15/12/2025)

Basel Committee on Banking Supervision (BCBS) and the International Organization of Securities Commissions (IOSCO) today published a report that reviews the implementation of margin requirements for non-centrally cleared derivatives: <https://www.bis.org/press/p251212.htm> (12/12/2025)

OTC derivatives statistics at end-June 2025: https://www.bis.org/publ/otc_hy2512.htm (8/12/2025)

Basel Committee consults on standard format for machine-readable disclosures: <https://www.bis.org/press/p251205.htm> (5/12/2025)

Basel Committee finds the United Kingdom largely compliant with its Net Stable Funding Ratio standard and its large exposures framework: <https://www.bis.org/press/p251203.htm> (3/12/2025)

BIS Newsletter: Fiscal threats, tech-savvy supervisors and tokenisation: [https://mailchi.mp/bis/fiscal-threats-tech-savvy-supervisors-and-tokenisation?e=\[UNIQID\]](https://mailchi.mp/bis/fiscal-threats-tech-savvy-supervisors-and-tokenisation?e=[UNIQID]) (1/12/2025)

Basel Committee publishes more details on the 2025 assessment of global systematically important banks: <https://www.bis.org/press/p251127.htm> (27/11/2025)

BIS residential property price statistics, Q2 2025: https://www.bis.org/statistics/pp_residential_2511.htm (27/11/2025)

CPMI: Safety and efficiency through payment pre-validation: spotting issues before money moves: <https://www.bis.org/cpmi/publ/brief9.htm> (20/11/2025)

Basel Committee continues to prioritise Basel III implementation, approves final principles on third-party risks and agrees to expedite targeted review of cryptoasset standard: <https://www.bis.org/press/p251119.htm> (19/11/2025)

CPMI: Global standard-setting bodies publish an assessment report and a consultative report to set out guidance on general business risks and general business losses: <https://www.bis.org/press/p251107.htm> (7/11/2025)

Committee on the Global Financial System: Interest rate risk exposures of non-financial corporates and households: <https://www.bis.org/publ/cgfs70.htm> (5/11/2025)

BIS Newsletter: AI, financial health and the weaker dollar: <https://mailchi.mp/bis/ai-financial-health-and-the-weaker-dollar-15655009> (3/11/2025)

Statistical release: BIS international banking statistics and global liquidity indicators at end- June 2025: <https://www.bis.org/statistics/rppb2510.htm> (30/10/2025)

Basel Committee reports further progress on Basel III implementation: <https://www.bis.org/press/p251003.htm> (3/10/2025)

Basel Committee approves annual G-SIB assessment, enhances the clarity of its grading system for jurisdictional assessments and takes note of the implementation of margin requirements for non-centrally cleared derivatives: <https://www.bis.org/press/p251002.htm> (2/10/2025)

BIS Quarterly Review, September 2025: https://www.bis.org/publ/qtrpdf/r_qt2509.htm (15/9/2025)

Statistical release: BIS international banking statistics and global liquidity indicators at end-March 2025: <https://www.bis.org/statistics/rppb2507.htm> (31/7/2025)

International Association of Deposit Insurers (IADI)

IADI consults on the impact of digitalisation and financial innovation on deposit insurance systems:

<https://www.iadi.org/2026/01/consultation-on-the-impact-of-digitalisation-and-financial-innovation-on-deposit-insurance-systems/> (19/1/2026)

IADI announces 2026 work priorities, re-elects President, and welcomes newly elected Council members:

<https://www.iadi.org/2025/12/2026-work-priorities-and-new-exco-composition/> (1/12/2025)

IADI publishes revised Core Principles for Effective Deposit Insurance Systems:

<https://www.iadi.org/225/11/press-release-iadi-revised-iadi-core-principles/> (28/11/2025)

B. EU – Euro Area Level

1. European Parliament and Council of the EU

Regulation (EU) 2025/2088 of the European Parliament and of the Council of 8 October 2025 amending Regulations (EU) No 1092/2010, (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010, (EU) No 806/2014, (EU) 2021/523 and (EU) 2024/1620 as regards certain reporting requirements in the fields of financial services and investment support (OJ L, 2025/2088, 21.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502088 (21/10/2025)

2. European Commission

Delegated and implementing acts

Commission Delegated Regulation (EU) 2026/269 of 29 October 2025 amending Delegated Regulation (EU) 2015/35 as regards technical provisions, long-term guarantee measures, own funds, equity risk, spread risk on securitisation positions, other standard formula capital requirements, reporting and disclosure, proportionality and group solvency (OJ L, 2026/269, 18.2.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600269 (18/2/2026)

Commission Implementing Regulation (EU) 2025/2303 of 14 November 2025 laying down implementing technical standards with regard to procedures, standard forms and templates for the provision of information for the purposes of resolution plans for credit institutions and investment firms pursuant to Directive 2014/59/EU of the European Parliament and of the Council, and repealing Commission Implementing Regulation (EU) 2018/1624 (OJ L, 2025/2303, 10.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502303 (10/12/2025)

Commission Implementing Regulation (EU) 2025/2475 of 8 December 2025 amending the implementing technical standards laid down in Implementing Regulation (EU) 2024/3117 as regards operational risk supervisory reporting of institutions (OJ L, 2025/2475, 9.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502475 (9/12/2025)

2025 Annual Progress Report: Simplification, Implementation and Enforcement, Commissioner Maria Luísa Albuquerque, https://finance.ec.europa.eu/publications/2025-annual-progress-report-simplification-implementation-and-enforcement_en (21/10/2025)

Commission Delegated Regulation (EU) 2025/1265 of 1 July 2025 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the method for identifying the main risk driver of a position and for determining whether a transaction represents a long or a short position as referred to in Articles 94(3), 273a(3) and 325a(2) (OJ L, 2025/1265, 14.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501265 (14/10/2025)

Commission Delegated Regulation (EU) 2025/1311 of 3 July 2025 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions for assessing the materiality of extensions of, and changes to, the use of alternative internal models, and changes to the subset of the modellable risk factors (OJ L, 2025/1311, 14.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501311 (14/10/2025)

Commission Implementing Regulation (EU) 2025/1979 of 1 October 2025 laying down implementing technical standards for the application of Regulation (EU) No 260/2012 of the European Parliament and of the Council with regard to uniform reporting templates, instructions and methodology for the reporting of the level of charges for credit transfers, instant credit transfers and payment accounts, and the share of rejected transactions (OJ L, 2025/1979, 6.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501979 (6/10/2025)

Corrigendum to Commission Delegated Regulation (EU) 2024/895 of 13 December 2023 amending Delegated Regulation (EU) 2015/63 as regards the calculation of eligible liabilities and the transitional regime (OJ L, 2024/895, 20.3.2024) (OJ L, 2025/90756, 29.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202590756 (29/9/2025)

Commission Delegated Regulation (EU) 2025/1496 of 12 June 2025 amending Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to the date of application of the own funds requirements for market risk (OJ L, 2025/1496, 19.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501496 (19/9/2025)

Commission Delegated Regulation (EU) 2025/789 of 23 April 2025 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions and indicators that the EBA is to use to determine whether extraordinary circumstances in the sense of Article 325az(5) and Article 325bf(6) of that Regulation have occurred (OJ L, 2025/789, 1.8.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500789 (1/8/2025)

Proposals for legislative acts

Communications / Guidelines / Recommendations

Other

3. ECB – Single Supervisory Mechanism (SSM)

Regulatory Measures

Guideline ECB/2025/XX on the supervisory approach by national competent authorities to coverage of non-performing exposures held by less significant supervised entities:
https://www.ecb.europa.eu/pub/pdf/legal/ecb_leg_gui_2025_xx.en.pdf?7e2f95d5b873c551e84196363a5446e6
(15/9/2025)

Selected Reports and Studies

Letter from Claudia Buch, Chair of the Supervisory Board, to Mr Nikolas Farantouris, MEP, on banking supervision:
https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.mepletter260320_Farantouris~332d1ec6d5.en.pdf?b0b399e89b76e4f6f142e334a745133f (20/3/2026)

ECB Annual Report on supervisory activities 2025: <https://www.bankingsupervision.europa.eu/press/other-publications/annual-report/html/ssm.ar2025~6ee989dc7e.en.html> (18/3/2026)

Other

ECB publishes supervisory banking statistics on significant institutions for the fourth quarter of 2025:
<https://www.bankingsupervision.europa.eu/press/pr/date/2026/html/ssm.pr260318~abe7a7cc0a.en.html>
(18/3/2026)

ECB sanctions Nordea subsidiary for breaching limit on large exposures:
<https://www.bankingsupervision.europa.eu/press/pr/date/2026/html/ssm.pr260310~8758e97beb.en.html>
(10/3/2026)

List of supervised entities – Cut-off date 1 January 2026:
<https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm.listofsupervisedentities202602.en.pdf?ff15bbcb3c1ce8605c4f52f5cf24d5ac> (27/2/2026)

ECB sanctions J.P. Morgan for misreporting capital requirements:
<https://www.bankingsupervision.europa.eu/press/pr/date/2026/html/ssm.pr260219~93d5b6f73e.en.html>
(19/2/2026)

ECB imposes periodic penalty payments on Crédit Agricole for failing to sufficiently identify climate risks:
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EBA publishes its final draft technical standards on the equivalent legal mechanism for unfinished property

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EBA consults to simplify and streamline its technical standards on resolution plans and on the functioning of resolution colleges: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-consults-simplify-and-streamline-its-technical-standards-resolution-plans-and-functioning> (5/8/2025)

EBA publishes key regulatory products on operational risk losses under the EU Banking Package implementation: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-key-regulatory-products-operational-risk-losses-under-eu-banking-package> (4/8/2025)

EBA publishes the results of its 2025 EU-wide stress test: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-results-its-2025-eu-wide-stress-test> (1/8/2025)

EU banks continue to meet their MREL requirements set by Resolution Authorities on the basis of the identified resolution strategies: <https://www.eba.europa.eu/publications-and-media/press-releases/eu-banks-continue-meet-their-mrel-requirements-set-resolution-authorities-basis-identified> (31/7/2025)

EBA consults on harmonised reporting for third-country branches across the EU: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-consults-harmonised-reporting-third-country-branches-across-eu> (31/7/2025)

EBA publishes additional data guidance ahead of the release of its 2025 EU-wide stress test: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-additional-data-guidance-ahead-release-its-2025-eu-wide-stress-test> (30/7/2025)

A careless use of innovative compliance products can lead to money laundering and terrorism financing risks, the EBA says in its Opinion: <https://www.eba.europa.eu/publications-and-media/press-releases/careless-use-innovative-compliance-products-can-lead-money-laundering-and-terrorism-financing-risks> (28/7/2025)

EBA publishes Report on direct provision of banking services from third countries: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-report-direct-provision-banking-services-third-countries> (23/7/2025)

EBA publishes Handbook on simulation exercises for resolution authorities: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-handbook-simulation-exercises-resolution-authorities> (16/7/2025)

5. Single Resolution Board (SRB)

SRB updates its operational guidance on separability and transferability for more alignment and proportionality: <https://www.srb.europa.eu/en/content/srb-updates-its-operational-guidance-separability-and-transferability-more-alignment-and> (23/2/2026)

For the third year, the SRB will not impose Single Resolution Fund levies: <https://www.srb.europa.eu/en/content/third-year-srb-will-not-impose-single-resolution-fund-levies> (13/2/2026)

SRB launches public consultation on streamlining its approach on Business Reorganisation Plan Analysis Report: <https://www.srb.europa.eu/en/content/srb-launches-public-consultation-streamlining-its-approach-business-reorganisation-plan> (3/2/2026)

SRB publishes SRM 10th Anniversary Conference report: <https://www.srb.europa.eu/en/content/srb-publishes-srm-10th-anniversary-conference-report> (22/1/2026)

The SRB's approach to simplification: <https://www.srb.europa.eu/en/content/srbs-approach-simplification-0> (18/12/2025)

SRB publishes modernised expectations on valuation for banks in crisis: <https://www.srb.europa.eu/en/content/srb-publishes-modernised-expectations-valuation-banks-crisis> (16/12/2025)

SRB statement: Judgment on SRB's power to adopt non-resolution decisions: <https://www.srb.europa.eu/en/content/srb-statement-judgment-srbs-power-adopt-non-resolution-decisions>

(12/12/2025)

SRB publishes the list of consultations and requests to the industry for 2026:

<https://www.srb.europa.eu/en/content/srb-publishes-list-consultations-and-requests-industry-2026> (1/12/2025)

SRB's 2026 work programme: <https://www.srb.europa.eu/en/content/further-testing-and-revamped-resolvability-assessment-approach-heart-srbs-2026-work> (26/11/2025)

SRB Bi-annual reporting note to Eurogroup - November 2025: <https://www.srb.europa.eu/en/content/srb-bi-annual-reporting-note-eurogroup-november-2025> (12/11/2025)

SRB banks continue to meet their MREL targets in first half of 2025: <https://www.srb.europa.eu/en/content/srb-banks-continue-meet-their-mrel-targets-first-half-2025> (10/11/2025)

SRB Chair Dominique Laboueix: ECON Committee hearing: <https://www.srb.europa.eu/en/content/srb-chair-dominique-laboueix-econ-committee-hearing> (5/11/2025)

SRB launches public consultation on communication guidance for banks:

<https://www.srb.europa.eu/en/content/srb-launches-public-consultation-communication-guidance-banks> (17/10/2025)

A decade of safeguarding financial stability in the EU: <https://www.srb.europa.eu/en/content/decade-safeguarding-financial-stability-eu> (15/10/2025)

SRB publishes operational guidance on resolvability testing for banks to enhance crisis readiness:

<https://www.srb.europa.eu/en/content/srb-publishes-operational-guidance-resolvability-testing-banks-enhance-crisis-readiness> (26/9/2025)

SRB launches public consultation on its updated approach on separability and transferability: towards more

efficiency and effectiveness: <https://www.srb.europa.eu/en/content/srb-launches-public-consultation-its-updated-approach-separability-and-transferability> (13/8/2025)

SRB publishes operational guidance for banks on resolvability self-assessment:

<https://www.srb.europa.eu/en/content/srb-publishes-operational-guidance-banks-resolvability-self-assessment> (7/8/2025)

6. European Systemic Risk Board (ESRB)

Recommendation of the European Systemic Risk Board of 5 December 2025 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2025/11) (OJ C, C/2026/548, 26.1.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202600548 (26/1/2026)

ECB and ESRB issue joint report analysing financial stability risks from geoeconomic fragmentation:

<https://www.esrb.europa.eu/news/pr/date/2026/html/esrb.pr260122~036784d0ea.en.html> (22/1/2026)

Adverse scenario for the 2025 European Securities and Markets Authority's money market fund stress-testing guidelines:

https://www.esrb.europa.eu/mppa/stress/shared/pdf/esrb.stress_test251204~ad6b655bc9.en.pdf?f8e9a5ce6157eb97716eebade50e83d3 (14/1/2026)

Advisory Scientific Committee publishes report on artificial intelligence and systemic risk:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr251204~d8ef41c2f1.en.html> (4/12/2025)

Christine Lagarde: Hearing at the Committee on Economic and Monetary Affairs of the European Parliament:

https://www.esrb.europa.eu/news/speeches/date/2025/html/esrb.sp251203_1~dfc12d0ba.en.html (3/12/2025)

Recommendation of the European Systemic Risk Board of 4 November 2025 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2025/10) (OJ C, C/2025/6445, 3.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202506445 (3/12/2025)

Outcomes of the 60th General Board Meeting of the ESRB – 20 November 2025:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr251127~ffa5c7f056.en.html> (27/11/2025)

ESRB publishes report on credit default swaps (CDS):

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr251104~bf0c955fd2.en.html> (4/11/2025)

ESRB publishes report on systemic risks from crypto-assets and issues recommendation on stablecoins:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr251020~84e90ccc73.en.html> (20/10/2025)

European Systemic Risk Board (ESRB): Report on stablecoins, crypto-investment products and multi-function groups:

https://www.esrb.europa.eu/pub/pdf/reports/esrb.report202510_cryptoassets.en.pdf?347510c016928b8c2f74825965cd20a9 (20/10/2025)

Recommendation of the European Systemic Risk Board of 25 September 2025 on third-country multi-issuer stablecoin schemes (ESRB/2025/9):

<https://www.esrb.europa.eu/pub/pdf/recommendations/esrb.recommendation251020.en.pdf?469ebdeaa563699c20de7008b8a997e0> (20/10/2025)

Outcomes of the 59th General Board meeting of the European Systemic Risk Board – 25 September 2025:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr251002~ba9ff5ba39.en.html> (2/10/2025)

Decision of the European Systemic Risk Board of 25 June 2025 amending Decision ESRB/2011/1 adopting the Rules of Procedure of the European Systemic Risk Board (ESRB/2025/7) (22.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202505114 (22/9/2025)

Recommendation of the European Systemic Risk Board of 27 June 2025 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2025/4) (OJ C, C/2025/5111, 22.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202505111 (22/9/2025)

Recommendation of the European Systemic Risk Board of 9 July 2025 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2025/5) (OJ C, C/2025/5112, 22.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202505112 (22/9/2025)

Recommendation of the European Systemic Risk Board of 9 July 2025 amending Recommendation ESRB/2015/2 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2025/6) (OJ C, C/2025/5113, 22.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202505113 (22/9/2025)

ESRB publishes EU Non-bank Financial Intermediation Risk Monitor 2025:

<https://www.esrb.europa.eu/news/pr/date/2025/html/esrb.pr250901~6222399ab2.en.html> (1/9/2025)

ESRB Annual Report 2024: <https://www.esrb.europa.eu/pub/ar/html/esrb.ar2024~e39f1f7f79.en.html> (15/7/2025)

7. European Court of Auditors

Special report 24/2025: Financial instruments in Cohesion policy – A revolving use of funds materialised partially (OJ C, C/2025/6550, 5.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202506550 (5/12/2025)

III. Capital Markets Regulation

A. International Level: International Organization of Securities Commissions (IOSCO)

IOSCO publishes Consultation Report on Good Practices concerning over-the-counter Commodities Derivatives Markets: <https://www.iosco.org/news/pdf/IOSCONEWS787.pdf> (19/3/2026)

IOSCO publishes updated Statement on Non-GAAP Financial Measures: <https://www.iosco.org/news/pdf/IOSCONEWS786.pdf> (17/3/2026)

2026 Work Program, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD813.pdf> (9/2/2026)

IOSCO publishes Consultation Report on Valuing Collective Investment Schemes: <https://www.iosco.org/news/pdf/IOSCONEWS780.pdf> (17/11/2025)

Neo-Brokers, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD810.pdf> (12/11/2025)

Tokenization of Financial Assets, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD809.pdf> (11/11/2025)

Implementation monitoring of PFMI: Level 3 assessment report on general business risks, Committee on Payments and Market Infrastructures and the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD807.pdf> (7/11/2025)

MLs' management of general business risks and general business losses: Further guidance to the PFMI, Committee on Payments and Market Infrastructures and the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD808.pdf> (7/11/2025)

Single-Name Credit Default Swaps Market, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD806.pdf> (4/11/2025)

Pre-Hedging, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD805.pdf> (3/11/2025)

Recommendations for Secondary Market Disclosure, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD803.pdf> (3/11/2025)

IOSCO's Statement on the Importance of High-Quality Valuation Information in Financial Reporting, Report by IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD802.pdf> (3/11/2025)

IOSCO announces start of 9th edition of World Investor Week (WIW), 6-12 October 2025: <https://www.iosco.org/news/pdf/IOSCONEWS773-English.pdf> (6/10/2025)

B. EU Level

1. Council of the EU – Eurogroup

2. European Parliament and Council of the EU– Commission

Commission Delegated Regulation (EU) 2026/482 of 24 November 2025 amending Delegated Regulation (EU) 2017/567 as regards the determination of what constitutes a liquid market for equity instruments, the obligation to provide market data on a reasonable commercial basis, the size specific to the instrument for the purposes of obligations for systematic internalisers, and the definition of and disclosure for post-trade risk reduction services (OJ L, 2026/482, 27.2.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600482 (27/2/2026)

Commission Delegated Regulation (EU) 2026/465 of 17 November 2025 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the characteristics of liquidity management tools (OJ L, 2026/465, 27.2.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600465 (27/2/2026)

Commission Delegated Regulation (EU) 2026/323 of 29 October 2025 amending Delegated Regulation (EU) 2022/805 as regards fees for the supervision by the European Securities and Markets Authority of benchmark administrators endorsing third-country benchmarks (OJ L, 2026/323, 11.2.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600323 (11/2/2026)

Commission Delegated Regulation (EU) 2026/264 of 27 October 2025 amending the regulatory technical standards laid down in Delegated Regulation (EU) 2018/1645 as regards the form and content of an application for recognition with the European Securities and Markets Authority and in Delegated Regulation (EU) 2018/1646 as regards the information to be provided in an application for authorisation and registration (OJ L, 2026/264, 30.1.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600264 (30/1/2026)

Commission Delegated Regulation (EU) 2026/136 of 8 October 2025 correcting the Swedish language version of Delegated Regulation (EU) 2022/1302 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the application of position limits to commodity derivatives and procedures for applying for exemption from position limits (OJ L, 2026/136, 19.1.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600136 (19/1/2026)

Remarks by Commissioner Albuquerque on the Market Integration and Supervision Package: https://ec.europa.eu/commission/presscorner/detail/en/speech_25_2931 (4/12/2025)

2026 European Semester Autumn Package: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_2760 (25/11/2025)

Commission Delegated Regulation (EU) 2025/1143 of 12 June 2025 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the authorisation and organisational requirements for approved publication arrangements and approved reporting mechanisms, and on the authorisation requirements for consolidated tape providers, and repealing Commission Delegated Regulation (EU) 2017/571 (OJ L, 2025/1143, 3.11.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501143 (3/11/2025)

Commission Delegated Regulation (EU) 2025/1155 of 12 June 2025 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards specifying the input and output data of consolidated tapes, the synchronisation of business clocks and the revenue redistribution by the consolidated tape provider for shares and ETFs, and repealing Commission Delegated Regulation (EU) 2017/574 (OJ L, 2025/1155, 3.11.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501155 **(3/11/2025)**

Commission Implementing Regulation (EU) 2025/1157 of 12 June 2025 laying down implementing technical standards for the application of Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to the standard forms, templates and procedures for the authorisation of approved publication arrangements, approved reporting mechanisms and consolidated tape providers, and related notifications, and repealing Commission Implementing Regulation (EU) 2017/1110 (OJ L, 2025/1157, 3.11.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501157 **(3/11/2025)**

Commission Implementing Regulation (EU) 2025/2159 of 27 October 2025 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/2284 as regards supervisory reporting and disclosures of investment firms (OJ L, 2025/2159, 31.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502159 **(31/10/2025)**

Regulation (EU) 2025/2075 of the European Parliament and of the Council of 8 October 2025 amending Regulation (EU) No 909/2014 as regards a shorter settlement cycle in the Union (Text with EEA relevance) (OJ L, 2025/2075, 14.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502075 **(14/10/2025)**

Commission Delegated Regulation (EU) 2025/1493 of 11 June 2025 amending Commission Delegated Regulation (EU) No 876/2013 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council as regards changes to the functioning and management of colleges for central counterparties (OJ L, 2025/1493, 25.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501493 **(25/9/2025)**

Commission Delegated Regulation (EU) 2025/884 of 7 May 2025 amending Delegated Regulation (EU) 2022/930 as regards fees relating to the supervision by the European Securities Markets Authority of consolidated tape providers (OJ L, 2025/884, 2.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500884 **(2/9/2025)**

Commission Delegated Regulation (EU) 2025/1768 of 7 May 2025 amending Delegated Regulation (EU) 2022/803 as regards rules of procedure for the exercise of the power to impose fines or periodic penalty payments by the European Securities Markets Authority with respect to consolidated tape providers (OJ L, 2025/1768, 2.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501768 **(2/9/2025)**

Commission Delegated Regulation (EU) 2025/885 of 29 April 2025 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the arrangements, systems and procedures to prevent, detect and report market abuse, the templates to be used for reporting suspected market abuse, and the coordination procedures between the competent authorities for the detection and sanctioning of market abuse in cross-border market abuse situations (OJ L, 2025/885, 20.8.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500885 **(20/8/2025)**

3. European Securities and Markets Authority (ESMA)

SEC Confirms Exemption For Directors and Officers of EEA Foreign Private Issuers:

<https://www.esma.europa.eu/press-news/esma-news/sec-confirms-exemption-directors-and-officers-eea-foreign-private-issuers> (18/3/2026)

ESMA Sets Out Actions To Simplify The Retail Investor Journey and Make Investing More Accessible:

<https://www.esma.europa.eu/press-news/esma-news/esma-sets-out-actions-simplify-retail-investor-journey-and-make-investing-more> (12/3/2026)

EU Financial Markets Enter 2026 Amid High-risk Environment: <https://www.esma.europa.eu/press-news/esma-news/eu-financial-markets-enter-2026-amid-high-risk-environment> (11/3/2026)

2025 Market Report on the costs and performance of EU retail investment products:

<https://www.esma.europa.eu/press-news/esma-news/new-investment-funds-drive-reduction-costs-investors> (3/3/2026)

ESMA publishes the results of the annual transparency calculations for equity and equity-like instruments:

<https://www.esma.europa.eu/press-news/esma-news/esma-publishes-results-annual-transparency-calculations-equity-and-equity-3> (27/2/2026)

New Q&As available: <https://www.esma.europa.eu/press-news/esma-news/new-qas-available-26> (27/2/2026)

ESMA Issues a Supervisory Briefing On Algorithmic Trading: <https://www.esma.europa.eu/press-news/esma-news/esma-issues-supervisory-briefing-algorithmic-trading> (26/2/2026)

ESMA Consults On Post-trade Risk Reduction Services Under EMIR 3: <https://www.esma.europa.eu/press-news/esma-news/esma-consults-post-trade-risk-reduction-services-under-emir-3> (26/2/2026)

ESMA Sets Out Clearing Thresholds Under EMIR 3: <https://www.esma.europa.eu/press-news/esma-news/esma-sets-out-clearing-thresholds-under-emir-3> (25/2/2026)

ESMA reminds firms of their obligations under CFD product intervention measures amid rising offerings of perpetual futures: <https://www.esma.europa.eu/press-news/esma-news/esma-reminds-firms-their-obligations-under-cfd-product-intervention-measures> (24/2/2026)

ESMA Consults On Guarantees As CCP Collateral and On Certain Aspects of CCP Investment Policy:

<https://www.esma.europa.eu/press-news/esma-news/esma-consults-guarantees-ccp-collateral-and-certain-aspects-ccp-investment> (23/2/2026)

ESMA Simplifies MiFID II/ MiFIR Obligations On Market Data: <https://www.esma.europa.eu/press-news/esma-news/esma-simplifies-mifid-ii-mifir-obligations-market-data> (23/2/2026)

ESMA Publishes a Supervisory Briefing On The AAR Representativeness Obligation:

<https://www.esma.europa.eu/press-news/esma-news/esma-publishes-supervisory-briefing-aar-representativeness-obligation> (20/2/2026)

ESMA Sanctions REGIS-TR For Serious Breaches of Organisational Obligations:

<https://www.esma.europa.eu/press-news/esma-news/esma-sanctions-regis-tr-serious-breaches-organisational-obligations> (19/2/2026)

ESMA Publishes List of Supplementary Deferrals For Sovereign Bonds: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-list-supplementary-deferrals-sovereign-bonds> (19/2/2026)

ESMA Seeks Input To Streamline and Simplify Its Market Abuse Guidelines: <https://www.esma.europa.eu/press-news/esma-news/esma-seeks-input-streamline-and-simplify-its-market-abuse-guidelines> (19/2/2026)

ESMA publishes statement supporting the smooth implementation of the Listing Act – simplifying prospectus compliance for issuers: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-statement-supporting-smooth-implementation-listing-act> (18/2/2026)

ESMA Publishes Latest Edition of Its Newsletter: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-edition-its-newsletter-41> (13/2/2026)

ESMA Signs Memorandum of Understanding With The Reserve Bank of India: <https://www.esma.europa.eu/press->

[news/esma-news/esma-signs-memorandum-understanding-reserve-bank-india](#) (27/1/2026)

Principles For Risk-based Supervision: a Critical Pillar For ESMA's Simplification and Burden Reduction Efforts: <https://www.esma.europa.eu/press-news/esma-news/principles-risk-based-supervision-critical-pillar-esmas-simplification-and> (9/1/2026)

ESMA Publishes Report On Cross-border Marking of Funds Including Statistics On Notifications: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-report-cross-border-marking-funds-including-statistics> (6/1/2026)

ESMA Launches Selection of Consolidated Tape Provider For OTC Derivatives: <https://www.esma.europa.eu/press-news/esma-news/esma-launches-selection-consolidated-tape-provider-otc-derivatives> (5/1/2026)

ESMA Publishes Latest Spotlight On Markets Newsletter Featuring Updates On Market Integration and transparency: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-latest-spotlight-markets-newsletter-featuring-updates-market> (23/12/2025)

ESMA Publishes 2024 Data On Cross-border Investment Activity of Firms: <https://www.esma.europa.eu/press-news/esma-news/esma-publishes-2024-data-cross-border-investment-activity-firms> (22/12/2025)

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IV. Insurance Regulation

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IAIS publishes its Roadmap 2026-2027: <https://www.iais.org/2026/01/iais-publishes-its-roadmap-2026-2027/> (19/1/2026)

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IAIS Press Release 2025 GIMAR special topic edition on NatCat insurance protection gaps: <https://www.iais.org/uploads/2025/11/IAIS-Press-Release-2025-GIMAR-special-topic-edition-on-NatCat-insurance-protection-gaps.pdf> (6/11/2025)

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IAIS collaborates with the World Bank Group to develop G20 input paper on natural catastrophe protection gaps: <https://www.iais.org/2025/07/iais-collaborates-with-wbg-on-g20-input-paper/> (21/7/2025)

B. EU Level

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Commission proposes to boost supplementary pensions to help ensure adequate retirement income: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_2738 (20/11/2025)

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V. Sustainable Finance Regulation

A. International Level (BIS, FSB, IOSCO)

ESG Indices as Benchmarks, Report of the Board of IOSCO:

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FSB Roadmap for Addressing Financial Risks from Climate Change: 2025 update:

<https://www.fsb.org/2025/07/fsb-roadmap-for-addressing-financial-risks-from-climate-change-2025-update/> (14/7/2025)

B. EU Level

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Directive (EU) 2026/470 of the European Parliament and of the Council of 24 February 2026 amending Directives 2006/43/EC, 2013/34/EU, (EU) 2022/2464 and (EU) 2024/1760 as regards certain corporate sustainability reporting requirements and certain corporate sustainability due diligence requirements (OJ L, 2026/470, 26.2.2026): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202600470 (26/2/2026)

Council signs off simplification of sustainability reporting and due diligence requirements to boost EU competitiveness: <https://www.consilium.europa.eu/en/press/press-releases/2026/02/24/council-signs-off-simplification-of-sustainability-reporting-and-due-diligence-requirements-to-boost-eu-competitiveness/> (24/2/2026)

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https://www.ecb.europa.eu/pub/pdf/other/ecb_staffopinion_europeansustainabilityreportingstandards202602_en.pdf?e9a97164b4227e1aa41fc31043dda1f9 (11/2/2026)

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Commission Implementing Regulation (EU) 2025/2179 of 12 September 2025 laying down implementing technical standards for the application of Regulation (EU) 2023/2631 of the European Parliament and of the Council with regard to the standard forms, templates, and procedures for the provision of the information for an application for registration as an external reviewer for European Green Bonds (OJ L, 2025/2179, 30.12.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202502179 (30/12/2025)

Questions and answers on NextGenerationEU Green Bonds Annual Allocation and Impact Report:

https://ec.europa.eu/commission/presscorner/detail/en/qanda_25_2977 (10/11/2025)

Promoting sustainable growth with simpler and smarter environmental legislation:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_2997 (10/12/2025)

EU becomes major Green Bond issuer: https://ec.europa.eu/commission/presscorner/detail/en/ip_25_2976 (10/12/2025)

EU agrees on a 2040 Climate target that sets a clear path towards a decarbonised and competitive economy:

https://ec.europa.eu/commission/presscorner/detail/en/ip_25_2967 (10/12/2025)

Commission Delegated Regulation (EU) 2025/1416 of 11 July 2025 amending Delegated Regulation (EU) 2023/2772 as regards the postponement of the date of application of the disclosure requirements for certain undertakings (OJ L, 2025/1416, 10.11.2025): <https://eur-lex.europa.eu/legal->

[content/EN/TXT/?uri=OJ:L_202501416](https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501416) (10/11/2025)

Commission Notice on the interpretation and implementation of certain legal provisions of the European Green Bond Regulation (OJ C, C/2025/5885, 6.11.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202505885 (6/11/2025)

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Commission Delegated Regulation (EU) 2025/753 of 16 April 2025 supplementing Regulation (EU) 2023/2631 of the European Parliament and of the Council by establishing the content, methodologies, and presentation of the information to be voluntarily disclosed by issuers of bonds marketed as environmentally sustainable or of sustainability-linked bonds in the templates for periodic post-issuance disclosures (OJ L, 2025/753, 25.7.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202500753 (25/7/25)

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EBA issues Opinion to the European Commission on the draft amended European Sustainability Reporting Standards: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-opinion-european-commission-draft-amended-european-sustainability-reporting-standards> (18/2/2026)

ESMA Supports The Simplified European Sustainability Reporting Standards and Suggests Targeted Adjustments: <https://www.esma.europa.eu/press-news/esma-news/esma-supports-simplified-european-sustainability-reporting-standards-and> (18/2/2026)

EIOPA issues its Opinion on EFRAG's technical advice on the draft revised European Sustainability Reporting Standards: https://www.eiopa.europa.eu/eiopa-issues-its-opinion-efrags-technical-advice-draft-revised-european-sustainability-reporting-2026-02-16_en (16/2/2026)

The Joint Bank Reporting Committee publishes its 2026 Work Programme and recommendations to enhance semantic integration on ESG definitions: <https://www.eba.europa.eu/publications-and-media/press-releases/joint-bank-reporting-committee-publishes-its-2026-work-programme-and-recommendations-enhance> (19/1/2026)

ESMA Promotes Clarity In Communications On ESG Strategies: <https://www.esma.europa.eu/press-news/esma-news/esma-promotes-clarity-communications-esg-strategies> (14/1/2026)

ESAs publish joint Guidelines on ESG stress testing: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-publish-joint-guidelines-esg-stress-testing> (8/1/2026)

ESMA Reviews impact of Guidelines on ESG or Sustainability Related Terms in Fund Names: <https://www.esma.europa.eu/press-news/esma-news/esma-reviews-impact-guidelines-esg-or-sustainability-related-terms-fund-names> (17/12/2025)

EBA supports the NGFS Declaration on the economic cost of climate inaction on the occasion of COP30: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-supports-ngfs-declaration-economic-cost-climate-inaction-occasion-cop30> (12/11/2025)

EBA publishes its final Guidelines on environmental scenario analysis: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-its-final-guidelines-environmental-scenario-analysis> (5/11/2025)

ESMA Announces 2025 European Common Enforcement Priorities and Results of Fact-finding On Materiality considerations in sustainability reporting: <https://www.esma.europa.eu/press-news/esma-news/esma-announces-2025-european-common-enforcement-priorities-and-results-fact> (14/10/2025)

ESAs note greater effort from financial market participants in their disclosure of principal adverse impacts: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-note-greater-effort-financial-market-participants-their-disclosure-principal-adverse-impacts> (9/9/2025)

ESMA and The European Environment Agency Signed a Memorandum of Understanding To Strengthen Their Cooperation in sustainable finance area: <https://www.esma.europa.eu/press-news/esma-news/esma-and>

[european-environment-agency-signed-memorandum-understanding](#) (20/8/2025)

EBA issues a no-action letter on the application of ESG disclosure requirements and updates the EBA ESG risks dashboard with December 2024 data: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-issues-no-action-letter-application-esg-disclosure-requirements-and-updates-eba-esg-risks> (6/8/2025)

EIOPA monitoring exercise marks progress in the integration of climate change considerations into insurers' risk assessments: https://www.eiopa.europa.eu/eiopa-monitoring-exercise-marks-progress-integration-climate-change-considerations-insurers-risk-2025-07-23_en (23/7/2025)

VI. Digital Finance Regulation

A. International Level (BIS Innovation Hub, FSB, IOSCO)

Project Spectrum: using generative AI to enhance inflation nowcasting: <https://www.bis.org/publ/othp109.htm> (17/2/2026)

Project FuSSE: Exploring flexible, scalable and secure settlement engines: <https://www.bis.org/publ/othp108.htm> (29/1/2026)

Project Leap phase 2: quantum-proofing payment systems: <https://www.bis.org/publ/othp107.htm> (11/12/2025)

Project Rialto: improving instant cross-border payments using central bank money settlement (technical report): <https://www.bis.org/publ/othp106.htm> (10/12/2025)

BIS Innovation Hub: Project Rio: Fast-paced market monitoring: <https://www.bis.org/publ/othp104.htm> (17/11/2025)

Project Symbiosis: AI and big data technologies for supply chain sustainability disclosure: <https://www.bis.org/about/bisih/topics/cbdc/symbiosis.htm> (17/10/2025)

FSB finds significant gaps and inconsistencies in implementation of crypto and stablecoin recommendations: <https://www.fsb.org/2025/10/fsb-finds-significant-gaps-and-inconsistencies-in-implementation-of-crypto-and-stablecoin-recommendations/> (16/10/2025)

Thematic Review Assessing the Implementation of IOSCO Recommendations for Crypto and Digital Asset Markets, Report of the Board of IOSCO: <https://www.iosco.org/library/pubdocs/pdf/IOSCOPD801.pdf> (16/10/2025)

Wholesale central bank money in the context of technological innovation: <https://www.bis.org/publ/othp99.htm> (18/9/2025)

Project Danu: monitoring emerging risks by leveraging digital twin technology: https://www.bis.org/about/bisih/topics/green_finance/danu.htm (8/9/2025)

Project Noor: explaining AI models for financial supervision: https://www.bis.org/about/bisih/topics/suptech_regtech/noor.htm (18/8/2025)

B. EU Level

1. Eurogroup, European Parliament and Council of the EU- Commission

'Digital finance: catalyst for European transformation' – keynote speech by the Eurogroup President, Kyriakos Pierrakakis, at the EIB Group Forum 2026: <https://www.consilium.europa.eu/en/press/press-releases/2026/03/04/digital-finance-catalyst-for-european-transformation-keynote-speech-by-the-eurogroup-president-kyriakos-pierrakakis-at-the-eib-group-forum-2026/> (4/3/2026)

Commission Delegated Regulation (EU) 2025/1264 of 27 June 2025 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the minimum contents of the liquidity management policy and procedures for certain issuers of asset-referenced tokens and e-money tokens (OJ L, 2025/1264, 3.10.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501264 (3/10/2025)

Commission Delegated Regulation (EU) 2025/1125 of 5 June 2025 supplementing Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to regulatory technical standards specifying the information in an application for authorisation to offer asset-referenced tokens to the public or to seek their admission to trading (OJ L, 2025/1125, 15.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501125 (15/9/2025)

Commission Implementing Regulation (EU) 2025/1126 of 5 June 2025 laying down implementing technical standards for the application of Regulation (EU) 2023/1114 of the European Parliament and of the Council with regard to the establishment of standard forms, templates and procedures for the information to be included in the

application for authorisation to offer asset-referenced tokens to the public and to seek their admission to trading (OJ L, 2025/1126, 15.9.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501126 (15/9/2025)

Commission Implementing Regulation (EU) 2025/1420 of 17 July 2025 laying down rules for the application of Regulation (EU) 2024/903 of the European Parliament and of the Council, as regards the establishment and the operation of the interoperability regulatory sandboxes (OJ L, 2025/1420, 18.7.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:L_202501420 (18/7/2025)

2. European Supervisory Authorities (ESAs)

ESMA's Digital and Data Strategies Support Supervision of EU Financial Markets:

<https://www.esma.europa.eu/press-news/esma-news/esmas-digital-and-data-strategies-support-supervision-eu-financial-markets> (13/1/2026)

Recommendation of the European Systemic Risk Board of 25 September 2025 on third-country multi-issuer stablecoin schemes (ESRB/2025/9) (OJ C, C/2025/6342, 21.11.2025): https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=OJ:C_202506342 (21/11/2025)

The European Supervisory Authorities designate critical ICT third-party providers under the Digital Operational Resilience Act: <https://www.eba.europa.eu/publications-and-media/press-releases/european-supervisory-authorities-designate-critical-ict-third-party-providers-under-digital> (18/11/2025)

EBA Commission's proposed changes to the technical standards on liquidity requirements of the reserve of assets under MiCA: <https://www.eba.europa.eu/publications-and-media/press-releases/eba-commissions-proposed-changes-technical-standards-liquidity-requirements-reserve-assets-under> (10/10/2025)

Supervisors should learn from recent cases to prevent financial crime in crypto firms, the EBA says:

<https://www.eba.europa.eu/publications-and-media/press-releases/supervisors-should-learn-recent-cases-prevent-financial-crime-crypto-firms-eba-says> (9/10/2025)

ESMA Organises its First Data Day Focused on Burden Reduction and Digitalisation:

<https://www.esma.europa.eu/press-news/esma-news/esma-organises-its-first-data-day-focused-burden-reduction-and-digitalisation> (7/10/2025)

EU Supervisory Authorities warn consumers of risks and limited protection for certain crypto-assets and providers:

<https://www.eba.europa.eu/publications-and-media/press-releases/eu-supervisory-authorities-warn-consumers-risks-and-limited-protection-certain-crypto-assets-and> (6/10/2025)

EBA publishes draft technical standards on the prudential treatment of crypto asset exposures under the Capital Requirements Regulation:

<https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-draft-technical-standards-prudential-treatment-crypto-asset-exposures-under-capital> (5/8/2025)

ESAs publish guide on DORA Oversight activities: <https://www.eba.europa.eu/publications-and-media/press-releases/esas-publish-guide-dora-oversight-activities> (15/7/2025)

EBI European Banking Institute

The European Banking Institute based in Frankfurt is an international centre for banking studies resulting from the joint venture of Europe's pre-eminent 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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