

EVIA & LEBA Monthly Compliance Meeting

0830 Wednesday 04th August 2021

[Virtual Meeting via MS Teams - Click here to join the meeting](#)

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Phone Conference ID: 520 155 074# [[Find a local number](#)]

a. Matters arising

- i. [Evia & Leba Compliance Advisory: Regulatory Activities & Initiatives Grid: Wednesday 04th August 2021.pdf](#)
- ii. **Member Staffing Changes**
- iii. **Role of TV/Broker Compliance Function: Interpreting Handbooks to Rulebooks: From Risk to Resilience to Diversity to NFTs...**
- iv. [Cboe Europe Derivatives - Discussion Deck June 2021.pdf](#)
- v. [The MAS is seeking comments on proposed amendments to the reporting rules under the Securities & Futures \(Reporting of Derivatives Contracts\) Regulations 2013.pdf](#)

b. Latest FCA Policy Development updates:

- i. [The FCA Business Plan sets out the key areas of focus for the coming year: 15July2021.pdf](#)
 1. [FCA: Transforming to a forward-looking, proactive regulator: Nikhil Rathi speech at the launch of the 2022_3 business plan.pdf](#)
 2. [Cicero Analysis of the FCA-Business-Plan-2021.pdf](#)
 3. [FCA Business Plan 2021_22 \[15July2021\].pdf](#)
- ii. [Sarah Pritchard \[ED Markets at the FCA\]](#)
- iii. [FCA, PRA and Bank of England set out plan to improve diversity and inclusion in regulated firms & FCA consults on proposals to boost disclosure of diversity on listed company boards and executive committees](#)
 1. [CP21/25: Changes to the FCA's decision-making procedure](#)
 2. [CP21/24: Diversity and inclusion on company boards and executive committees](#)
- iv. [FCA commits to being a more innovative, assertive and adaptive regulator & FCA proposing changes to streamline decision-making](#)
- v. [PS21/7: FCA regulated fees and levies 2021/22](#)
- vi. [PS21/9: Implementation of Investment Firms Prudential Regime](#)
- vii. [CP21/22: LIBOR transition and the derivatives trading obligation](#)
- viii. [Statement on supervision of commodity position limits](#)
- ix. [Information for firms who use certain exemptions to the Financial Promotions Order](#)

c. UK Government

- i. [HM treasury's proposals for wholesale market reform.pdf](#)
- ii. [Treasury Committee report – The Future Framework for Regulation of Financial Services: On 6 July 2021.pdf](#)

iii.

d. IFPR – IFR (Op Risk and Resilience)

- i. [!\[\]\(815df092dd722ee9268ef8e6d0193e3a_img.jpg\) Bovill - IFPR - Second consultation paper explained 2021.pdf](#)
- ii. [EBA provides clarification on the implementation of the new prudential regime for investment firms](#)
- iii. FCA [PS21/9: Implementation of Investment Firms Prudential Regime](#)

e. Conduct / Enforcement/ PFOF

- i. [!\[\]\(c6a8736a601a632e2c96605cf66055ed_img.jpg\) esma35-43-2749_esma_public_statement_pfof_and_zero-commission_brokers.pdf](#)
- ii. [FCA consults on proposals to boost disclosure of diversity on listed company boards and executive committees](#)
- iii. [FCA charges Simon Day with one offence of money laundering](#)
- iv. [Ian Hudson sentenced to 4 years imprisonment for fraudulent trading and carrying on regulated activities without authorisation](#)
- v. [FCA publishes Decision Notice against Markos Markou for lack of oversight](#)
- vi. [!\[\]\(64ef2b19d70b31fbbfce0e0e2aa3d7b4_img.jpg\) Ex-JPMorgan trader wins unfair dismissal case over alleged spoofing.pdf](#)

f. AML / KYC/ Reg Tech

- i. [JMLSG Update](#)
- ii. [!\[\]\(e27c4336460e9e6729a19580c0456728_img.jpg\) EVIA Notes from TADIG; Q3 2021 \(and Agenda\).pdf](#)
- iii. [!\[\]\(1a140e8db538fd46d58af9f9540232fd_img.jpg\) The European Commission launch AML regulation; 20 July 2021.pdf](#)
- iv. [!\[\]\(5a658b86f2c8900a276c586c1f8f9f2f_img.jpg\) CEPs; Commentary: Time to get serious on aml policy in europe; Karel Lannoo; 08July2021.pdf](#)
- v. [!\[\]\(dde796100cc481a63a6f917e6942c754_img.jpg\) Government circular on the confidentiality and sensitivity of suspicious activity reports in civil litigation.pdf](#)

h. ESG Topics, D&I & Disclosures

- i. [!\[\]\(b6d55d0b173caf9b2505126db01e6158_img.jpg\) Fit for 55; EU rolls out largest ever legislative package in pursuit of climate goals; 15July2021.pdf](#)
1. [!\[\]\(12811766810e4126d2bed4d8c0808e60_img.jpg\) The European Green Deal; 14July2021.pdf](#)
2. [!\[\]\(ef4c06c861a77cbd8cff5c2a4ca34233_img.jpg\) CEPs; Fit for 55 – is the European Green Deal really leaving no-one behind; 02 JUL 2021.pdf](#)
- ii. [!\[\]\(80b05c8a80151a7cedd31bb12aa6add6_img.jpg\) Why are the regulators getting involved in D&I; FCA DP Currently.pdf](#)
- iii. [!\[\]\(7159d23aaf4c2a795c449ae2a2607801_img.jpg\) uk-client-briefing-the-fca-pra-and-bank-of-england-have-published-a-discussion-paper-seeking-views-on-proposed-regulatory-plans-to-improve-diversity-and-inclusion-in-regulated-firms.pdf](#)

i. Energy & ACER

- i. [LEBA & Trayport Energy volumes June 2021.pdf](#)
- ii. [ACER_LEBA; Reporting TAS Indexed Trades; 14 July 2021.pdf](#)
- iii. [ACER Dear CEO Letter: Ares\(2021\)4584869.pdf](#)
- iv. [Bidding Zone Review; ACER consults on the high-level approach for identifying alternative bidding zone configurations; 20210706_BZR_05_07_2021_EN.pdf](#)
- v. [Energy Markets webinars co-organised with EFET; Fit for 55 DGENER program & Future for EU ETS.pdf](#)
- vi. [Energy Market Infrastructure News Recap; Late June&July 2021.pdf](#)

j. MiFID2.2/ MiFIR/ EMIR/ SFTR / CSDR

- i. [Regulators Seek Clearer Definitions Under MiFID II to Bring Unauthorised Trading Venues Inside Perimeter; TABB; 09July2021.pdf](#)
- ii. [UPI Implementation; Update on the Approaches of Regulators; 15 July 2021.pdf](#)
- iii. [ClarusFT; What Is The Outlook for Trading Volumes From Here; Chris Barnes July 7, 2021.pdf](#)
- iv. [ESMA CP; Guidelines on certain aspects of the MiFID II remuneration requirements; 19July_19October2021.pdf](#)
 - 1. [esma35-36-2324_cp_on_remuneration_guidelines.pdf](#)
 - 2. [esma35-43-2751_report_mifid_ii_sanctions_2020.pdf](#)
- v. [20210714 Joint Trade Association Letter regarding Implementation of the CSDR Settlement Discipline Regime \[redacted\].pdf](#)


k. Benchmarks and LIBOR Topics

- i. [LIBOR Transition; Market update; June 16 - July 15, 2021.pdf](#)
- ii. [FCA Notice; UK MiFIR data reporting and LIBOR transition; 12July2021.pdf](#)
- iii. [The FCA and the Bank of England encourage market participants in a switch to RFRs in the LIBOR cross-currency swaps market from 21 September](#)
- iv. [CP21/22: LIBOR transition and the derivatives trading obligation](#)
- v. [rfr-june-2021.pdf](#)
- vi. [CFTC Market Risk Advisory Committee Adopts SOFR First Recommendation at Public Meeting](#)

l. FX and Money Markets

- i. [FXJSC Minutes; GFXC Turnover Surveys and BOE \[RC\] on 'Transparency Disclosures: 01 August 2021.pdf](#)
- ii. [EVIA Note on FX Platform_Broker aspects of the GFXC publication today updating eleven of the Code's fifty-five principles today - \(following the Q1_Q2 call for evidence process\).pdf](#)

m. US, No-Action, Interpretative Letters, Other Written Communications, and Advisories

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- i. [SEC Charges JPMorgan Unit Neovest for Operating as Unregistered Broker-Dealer](#). The electronic-trading platform agrees to pay \$2.75 million fine for failing to register as broker-dealer
 - ii. [SEC Issues Substituted Compliance Determination for France](#)
 - iii. SEC Order Granting Conditional Substituted Compliance in Connection with Certain Requirements Applicable to Non-U.S. Security-Based Swap Dealers and Major Security-Based Swap Participants Subject to Regulation in the United Kingdom *File No.*: S7-04-21 See *also*: Notice, Release No. [34-91476](#)
 - iv. [Chair Gensler Announces Composition of Policy Team](#)
 - v. [Opening Statement of Acting Chairman Rostin Behnam before the Market Risk Advisory Committee](#)
 - vi.  [NFA; Notice to Members; I-21-24; FCM and IB Members—FinCEN issues first national AML, CFT Priorities; July 19, 2021.pdf](#)
 - vii. [Federal Court Permanently Bans and Imposes an over \\$300,000 Penalty Against Foreign Trading Platform for Offering Illegal Leveraged Transactions in Ether, Litecoin, Bitcoin and Precious Metals](#), 8408-21
 - viii. [SEC Issues Whistleblower Awards Totaling More Than \\$4 Million & SEC Awards Nearly \\$3 Million to Whistleblower](#) & [SEC Awards More Than \\$1 Million to Whistleblower](#)

n. Regulatory Roadmap, Calendar and Weekly Roundups for June

- i.  [Weekly update on Key Regulatory Topics \(Week 30; 26th July 2021 to 31st July 2021\).pdf](#)
- ii.  [Weekly update on Key Regulatory Topics; Week29; 19th July 2021 to 24th July 2021.pdf](#)
- iii.  [Weekly update on Key Regulatory Topics; Week 28; 12th July 2021 to 17th July 2021.pdf](#)
- iv.  [Weekly update on Key Regulatory Topics; Week 27; 05th July 2021 to 10th July 2021.pdf](#)



CEPs; Commentary;
Time_to_get_serious