

EVIA & LEBA Monthly Compliance Meeting

0830 Wednesday 02nd November 2022

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

Please do suggest ideas around the meeting usefulness, format, guests, regulators and subgroups [Reporting; KYC&AML; Monitoring]

1. Matters arising

- a. Member Comments / Issues / Questions

2. Standing Items

- a. [EVIA & LEBA Compliance Advisory; Regulatory Activities & Initiatives Grid; 0830 Wednesday 02nd November 2022.pdf](#)
- b. [Updated OTC Derivatives Compliance Calendar – Updated for November 2022](#)
- c. [PDF FCA Regulation round-up October 2022.pdf](#)
- d. [PDF Q4 Regulatory Barometer; 12Oct2022.pdf](#)
- e. [PDF Notes; AFME’s Compliance and Legal Conference; 13Oct2022.pdf](#)
- f. [PDF Managing compliance risk; 03Nov2022.pdf](#) – *Bovill on what the FCA expects to see when it comes to risk management.*
- g. [PDF NRF Webinar; market abuse bitesize briefing on the key takeaways from recent FCA cases; Thursday, November 10, 2022.pdf](#)



h. Conduct

- i. [PDF Market Watch #70 focused on transaction reporting; 26Oct2022.pdf](#) & [PDF EVIA Note; FCA published Market Watch 70; 03Oct2022.pdf](#)
- ii. [FCA fines Sigma Broking Limited £530,000 and bans and fines its former directors following market abuse reporting failures .pdf](#)
- iii. Messaging Apps – see articles on retention of business communications

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- iv. [PDF Context and implications to Credit Suisse winning its case in New York against FX market manipulation by its traders; 27Oct2022.pdf](#)
 - 1. NY Courts throwing out other conduct cases in October – Tom Hayes; Yen Libor
 - 2. [PDF US drops rate-rigging charges against ex-Citi and UBS trader Tom Hayes; 31Oct2022.pdf](#)
 - v. A&O; [PDF Seminar brochure - FCA and PRA Enforcement themes and trends 12 Oct 2022.pdf](#)
 - vi. ESMA CfE on Pre-hedging
 - vii. Other ?
 - i. **Rule Books**
 - i. Anonymity in NGU markets
 - ii. TPR Landing Slots & UK Overseas Regime
 - iii. Mutual Recognition [still stuck]
 - iv. UK Financial Services Bill [see HMT section]
 - v. UK CP on the TV Perimeter – extended until later November
 - vi. EU MiFIR2 & CTP Matters
 - 1. Two [Non-]Papers from the Czk PRES on dumping TOTV and ISINs for Derivs
 - 2. One [Non-]Paper from the EC non-equity deferral system in MiFIR Article1(6) adding 5 category segmentation
 - vii. CSDR Mandatory Buy-ins likely to die - [PDF ECON Committee publishes draft report on proposed CSDR Refit; 11Oct2022.pdf](#)
 - viii. [Repo Market Concerns](#)
 - j. **Reporting Topics**
 - i. [ESMA workshop on post-trade transparency;](#)
 - ii. Best Practice; Errors and Omissions in Transparency matters
 - iii. ACER October BrokerOMP Workshop Series on REMIT reporting
 - iv. FIRDs & FITRS Data Topics – [ESMA no show for October SI & Liquidity data](#)
 - v. [On forthcoming UTI/UPI](#)
 - 1. [PDF DSB Media Comments Regarding their UPI Role; 20Oct2022.pdf](#)
 - 2. [PDF EMIR 3.0 Slides; 20Oct2022.pdf](#)
 - vi. [PDF Crypto-Asset Reporting Framework \(CARF\); 09Oct2022.pdf](#)
 - 1. [DSB Product Committee; Digital Asset Strategy Sub-Committee; Draft Recommendations; 31Oct2022.pdf](#)
 - 2. [Notes on DSB_PC; Digital Asset Strategy Sub-Committee; 13September2022.pdf](#)
 - 3. [ISDA Crypto Forum 2022 Opening Remarks and Legal Comments; 27Oct2022.pdf](#)
 - vii. [PDF “EMIR 3”; The RTS specifying the EMIR Rewrite for the EU was Published in the OJ; 29 April 2024 GoLive; 07 October 2022.pdf](#)
 - viii. [PDF FCA updated its webpage on UK SFTR update regarding LEI forbearance; 08Oct2022.pdf](#)

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- ix. Exchange Blocks
 - 1. EVIA/ LEBA CME Breakfast Takeaways / Report
 - k. Energy and Commodities
 - i. Systematic Risks
 - ii. [PDF FMSB Precious Metals WG; Data and Transparency Paper Structure for Working Group v2 31.10.22.pdf](#)
 - iii. EC Proposals for Energy [\[see section\]](#)
 - 1. [PDF Task to build new EU gas benchmark will be 'demanding', admits ACER; 31Oct2022.pdf](#)
 - 2. [PDF OIES Energy Comment; The Consequences of Capping the TTF Price; 31Oct2022.pdf](#)
 - iv. [PDF Notes from ACER EMIT Forum 2022 .pdf](#)
 - l. Other
 - i. [PDF MiCA matters; Why Europe is setting the pace on crypto regulation; 01Nov2022.pdf](#)
 - ii. Op Res; [PDF Operational resilience – a new financial services community spirit; Bovill; 01Nov2022.pdf](#)
 - iii. Op Res; [PDF FCA New financial resilience return looks to reduce reporting burden; 01Nov2022.pdf](#)
 - iv. Op Res; [PDF Managing critical third parties in the financial sector; Developing regulatory frameworks to address systemic risk; 17Oct2022.pdf](#)
 - v. [PDF Impact of Regulation Seen in BIS Interest Rate Data; 31Oct2022.pdf](#)
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Annexes, Links and Details

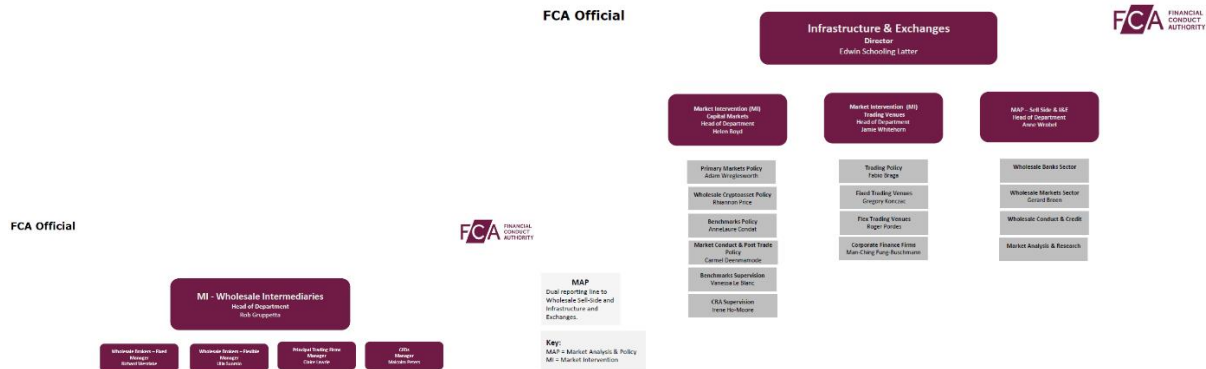
3. Sanctions

- a. [PDF EU's Eighth Sanctions Package, changes to EU fertiliser FAQs and U.S. guidance on G7 Price Cap; 09Oct2022.pdf](#)
- b. [EU sanctions will target the use of third-country firms](#)
- c. [LME restricts UMMC metals due to UK sanctions](#)
- d. [New EU sanctions ban crypto payments from Russia](#)
- e. **EU Consolidated Sanctions List:**
 - i. [PDF](#) - v.1.0
 - ii. [CSV](#) - v.1.0
 - iii. [CSV](#) - v.1.1
 - iv. [XML \(Based on XSD\)](#) - v.1.1
 - v. [XML \(Based on XSD\)](#) - v.1.0
 - vi. [PDF](#) - v.1.0
 - vii. [CSV](#) - v.1.0
 - viii. [CSV](#) - v.1.1
 - ix. [XML \(Based on XSD\)](#) - v.1.1
 - x. [XML \(Based on XSD\)](#) - v.1.0
- f. **OFSI General Licences;** [Russia financial sanctions regime, download from the OFSI website.](#)

4. Latest FCA Policy Development updates

- a. [PDF FCA Regulation round-up October 2022.pdf](#)
- b. [PDF External Org Charts of 3 Directorates of new FCA.pdf](#)
- c. [PDF FCA Proposes New Crackdown On 'Greenwashing' Claims; 26Oct2022.pdf](#)
- d. [PDF Seminar brochure - FCA and PRA Enforcement themes and trends 12 Oct 2022.pdf](#)
- e. [PDF Speech by Nikhil Rathi, FCA, delivered at the Lord Mayor's City Banquet at Mansion House; 27Oct2022.pdf](#) -> [The role of the FCA in a changing regulatory landscape](#)
- f. [Nikhil Rathi – APM opening remarks 2022](#)
- g. [PDF FCA Innovation Agenda: Scalebox, Regulatory Sandbox, and Digital Sandbox; 25Oct2022.pdf](#)
- h. [PDF EVIA note; FCA Regulation round-up October 2022; 27Oct2022.pdf](#)
- i. [PDF EVIA Notes; PRA Remarks at APPG - Sam Woods; 26Oct2022.pdf](#)
- j. [PDF EVIA Note on FCA Trade Association Co-ordination Committee \(TACC\) meeting; 05Oct2022.pdf](#)
 - i. [PDF TACC minutes 2210.pdf](#)
 - ii. Overall, three *directorates* have now been established for the non-retail aspects under the 3-year business plan ([PDF FCA to hold itself to account as part of three-year strategy; 14Apr2022.pdf](#)) namely: *Wholesale Sell-side, Wholesale Buy-Side, and Infrastructure & Exchanges*.
 - iii. Below I have extracted the relevant parts for wholesale intermediary and trading venues policy ["MAP"] and supervision ["MI"].
 - iv. Clearly still some gaps. Presumably the FCA will publish these at some stage
- k. [PDF Useful A&O Webinar on FCA enforcement themes and trends; 12Oct2022.pdf](#)
- l. [PDF NRF on the FCA's Consultation Paper on the perimeter of the definition of trading venue; 03Oct2022.pdf](#)
- m. [On 18 October 2022, the FCA announced that Mark Steward will be stepping down as the FCA's executive director of enforcement and market oversight after seven years with the regulator.](#)
- n. On 3 October 2022, the FCA published [Consultation Paper 22/19 'Creation of a baseline financial resilience regulatory return'](#) (CP22/19); [Creation of a baseline financial resilience regulatory return: cp22_19.pdf](#)
 - i. **Dear Trade Associations,** We have published a [Consultation Paper](#) with proposals to replace the FCA Financial Resilience Survey with a new regulatory return during 2023. In doing so, we aim to:
 - ii. reduce the administrative and financial burden that an ad hoc survey places on firms
 - iii. increase the quality and consistency of financial resilience data received from our solo-regulated firms
 - iv. We invite firms to respond to the questions in the Consultation Paper by [Friday 2 December 2022](#).
- o. [FCA proposes new rules to tackle greenwashing](#)
- p. [FCA launches discussion on competition impacts of Big Tech on financial services industry](#)
- q. [FCA authorisations update:](#) We have published an [update on our operating service metrics](#) for authorisation timelines. Our Authorisations Division is the first point of contact for firms and individuals wanting to carry out regulated activities or be registered by us.
 - i. We operate a robust gateway to protect consumers and the integrity of markets but also recognise the importance of an efficient process to applicant firms and the competitiveness of the wider UK economy.
 - ii. That is why we publish and monitor our [operating service metrics](#), ensuring transparency and accountability.

- r. [PDF](#) [FCA updated its webpage on UK SFTR update regarding LEI forbearance; 08Oct2022.pdf](#)
- s. [PDF](#) [FCA CP on sustainability disclosure requirements and investment labels; 27Oct2022.pdf](#)
- t. [PDF](#) [Agile regulation and planning for success; FCA Speech; Emily Shepperd, COO & ED Authorisations; 07 October 2022.pdf](#)
- u. [PDF](#) [On 31 October 2022, the FCA published Handbook Notice No 103.pdf](#)
- v. [PDF](#) [BOE & FCA Discussion paper on AI and Machine learning; The human factor in artificial intelligence; 17Oct2022.pdf](#)
- w. [PDF](#) [Transforming data collection communication to firms; 13Oct2022.pdf](#)
- x. [PDF](#) [BOE Bailey Struggles with Inflation, a Financial Crisis & his own Government; intervened in bond markets but must also tamp down inflation that could reach 11% this year; WSJ; 06Oct2022.pdf](#)
- y. [PDF](#) [Further Bank of England Market Notice on Gilts; 03October2022.pdf](#)
- z. [PDF](#) [BOE; Gilt Market Operations – Market Notice; 10Oct2022.pdf](#)

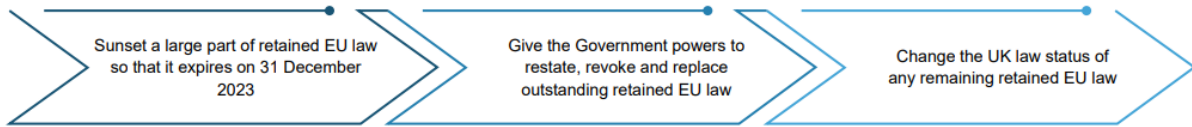


5. UK Government

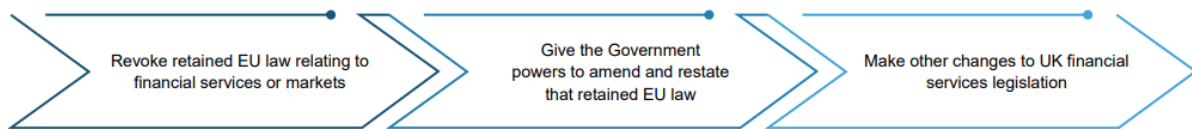
- a. [PDF](#) [UK, European Regulatory & Political News; Week 43; 24th October 2022 to 30th October 2022.pdf](#)
- b. [PDF](#) [UK & European Regulatory and Political News; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
- c. [PDF](#) [UK & European Regulatory & Political News; Week 41; 10th October 2022 to 15th October 2022.pdf](#)
- d. [PDF](#) [UK & European Regulatory & Political News; Week 40; 03rd October 2022 to 08th October 2022.pdf](#)
- e. [PDF](#) [UK New Economic Crime Bill wrt SFO investigative Powers & policing of cryptoassets; 08 October 2022.pdf](#)
- f. [PDF](#) [A New Direction of Travel for Financial Regulation - Time for Fresh Thinking \(Barney Reynolds\); 20Oct2022.pdf](#)
- g. [PDF](#) [UK Retained EU Law \(Revocation and Reform\) Bill – Impact on financial services; CC; 12 October 2022.pdf](#)
- h. [PDF](#) [Q4 Regulatory Barometer; 12Oct2022.pdf](#)
- i. [PDF](#) [Clifford Chance; implementation-of-the-uk-wholesale-markets-review; 14Sep2022.pdf](#)
- j. [PDF](#) [UK looks to cap renewable electricity generator revenues; 08 October 2022.pdf](#)
- k. [PDF](#) [ClarusFT; How Kwasi Kwarteng Has Increased Your Initial Margin; Chris Barnes; 05Oct2022.pdf](#)

The 'Brexit Freedoms Bill' will give the Government new tools to revoke and replace retained EU law

The Retained EU Law (Revocation and Reform) Bill introduced into Parliament in September will:



The Financial Services and Markets Bill introduced into Parliament in July will:



The sunset mechanism in the Revocation Bill will not apply to retained EU law covered by the FSM Bill but the Revocation Bill may affect financial services in other ways.

6. IFPR – IFR – Prudential Supervision (Op Risk and Resilience)

- a. [PDF EVIA Prudential Roundup; Week 43; 24th October 2022 to 30th October 2022.pdf](#)
- b. [PDF EVIA Prudential Roundup; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
- c. [PDF EVIA Prudential Roundup; Week 41; 10th October 2022 to 15th October 2022.pdf](#)
- d. [PDF EVIA Prudential Roundup; Week 40; 03rd October 2022 to 08th October 2022.pdf](#)
- e. [PDF Creation of a baseline financial resilience regulatory return; cp22_19.pdf](#)
- f. [Who is to blame for the latest pensions debacle; Terry Smith, Financial Times .pdf](#)
- g. [PDF EVIA Notes; PRA Remarks at APPG - Sam Woods; 26Oct2022.pdf](#)
- h. [PDF Operational resilience – a new financial services community spirit; Bovill; 01Nov2022.pdf](#)
- i. [PDF Agile regulation and planning for success; FCA Speech; Emily Shepperd, COO & ED Authorisations; 07 October 2022.pdf](#)
- j. [PDF Managing critical third parties in the financial sector; Developing regulatory frameworks to address systemic risk; 17Oct2022.pdf](#)
- k. [PDF AFME Prudential data report Q2 2022; Focus on the Basle treatment of Cryptoassets; 18Oct2022.pdf](#)
- l. [PDF BCBS, CPMI and IOSCO report on margining practices; 08Oct2022.pdf](#)
- m. [PDF Basel Committee report – Buffer usability and cyclicity in the Basel framework; 05October2022.pdf](#)
- n. [PDF BCBS Monitoring Basel Uptake Dashboard; RCAP; 05Oct2022.pdf](#)
- o. [PDF Associations-Respond-to-Basel-Crypto-Consultation.pdf](#)
- p. [PDF Increased Treasury clearing could create systemic risk; 07 October 2022.pdf](#)
- q. [PDF US Agencies request comment on large bank resolution; 14Oct2022.pdf](#)
- r. [PDF FSB report; 'G20 Roadmap for Enhancing Cross-border Payments; Priorities for the Next Phase of Work'; 09 October 2022.pdf](#)
- s. [EU tweaks set to temper Basel III capital hike by a third; Changes to required capital for credit risk expected to be main driver behind average reduction](#)
- t. [AFME Prudential data report Q2 2022; 18Oct2022](#)

European GSIBs capital and liquidity ratios

	2013	2019	2020	2021	2022 Q1	2022 Q2
CET1 ratio (end-point)	10.0%	13.6%	14.4%	14.5%	13.8%	13.7%
T1 ratio (end-point)	11.3%	15.3%	16.2%	16.3%	15.5%	15.4%
Leverage ratio (end-point)*	3.3%	4.8%	5.2%	5.1%	4.8%	4.6%
Liquidity Coverage Ratio (LCR)	-	139.5%	153.2%	152.5%	145.6%	146.8%
TLAC ratio	% RWAs	-	26.1%	27.9%	29.3%	28.0%
	% exposure measure	-	8.2%	9.1%	9.5%	8.6%

7. EU Rules and ESAs

- a. [PDF European Regulatory & Political News; Week 43; 24th October 2022 to 30th October 2022.pdf](#)
- b. [PDF UK & European Regulatory and Political News; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
- c. [PDF UK & European Regulatory & Political News; Week 41; 10th October 2022 to 15th October 2022.pdf](#)
- d. [PDF European Regulatory & Political News; Week 40; 03rd October 2022 to 08th October 2022.pdf](#)
- e. [PDF John Berrigan; DG FISMA's Director-General talks about the energy crisis, sanctions, and the digital agenda; 01Oct2022.pdf](#)
- f. [PDF Mairead McGuinness; Opportunities and challenges of the tokenisation of finance; which role for Central Banks; 05Oct2022.pdf](#)
- g. [PDF Natasha Cazenave speech at AFME Conference; ESMA's New Strategic Orientation, 13 October 2022.pdf](#)
- h. [PDF On the ECB Policy moves; Thursday 27 Oct 2022 .pdf](#)
- i. [PDF ESMA newsletter september 2022.pdf](#)
- j. [Word ESMA Organigram; Oct2022.docx](#)
- k. [PDF ESMA Work Programme 2023 & Strategy through to 2028; focus on effective markets, supervision, financial stability, sustainability, technological change & retail protections; 10Oct2022.pdf](#)
- l. [PDF esma22-106-4146_soc_smsg_- 8_july_2022.pdf](#)
- m. [PDF esma71-319-231_esmas_new_strategic_orientation_afme_conference_natasha_cazenave_speech.pdf](#)
- n. [PDF EU Commission 2023 work programme; 23Oct2022.pdf](#)
- o. [How request for quotes could amount to 'insider information'; Lawyers say Esma's incoming pre-hedging guidance could make firms liable for multimillion-euro fines](#)
- p. [PDF EU Discussions on Progress towards a CTP; 07Oct2022.pdf](#)
- q. [PDF EU financial services chief calls on US to create new crypto rules; 18Oct2022.pdf](#)
- r. [PDF "EMIR 3"; The RTS specifying the EMIR Rewrite for the EU was Published in the OJ; 29 April 2024 GoLive; 07 October 2022.pdf](#)
- s. [PDF 20221011_Workshop on Level 3 Guidance_PDF_Presentation.pdf](#)
- t. [Excel 20221011_Workshop on Level 3 Guidance_Polls responses.xlsx](#)
- u. [PDF CC; EU-pilot-regime-accelerating-the-development-of-a-digital-capital-market-in-europe; 09Sep2022.pdf](#) & [PDF MiCA matters; Why Europe is setting the pace on crypto regulation; 01Nov2022.pdf](#)
- v. [PDF ESMA to withdraw the recognition decisions of six Indian CCPs; 31Oct2022.pdf](#)
- w. [PDF ECON Committee publishes draft report on proposed CSDR Refit; 11Oct2022.pdf](#)

- x. [PDF](#) [EMIR 3.0 Slides; 20Oct2022.pdf](#)
- y. [Excel](#) [ESMA firms_cfi_validations; 12Oct2022.xlsx](#)
- z. [PDF](#) [ESMA publishes data for the systematic internaliser calculations; not publishing today the quarterly assessment of bond liquidity and the SI regime data for bonds; 27Oct2022.pdf](#)
- aa. [PDF](#) [ESMA will not perform the November SI and liquidity calculations for bonds due to quality issues; 20Oct2022.pdf](#)
- bb. [PDF](#) [ESMA; APA problem is not a risk to investment firms; 25Oct2022.pdf](#)
- cc. [PDF](#) [ESMA's CCP Supervisory Committee releases strategic objectives for 2023-2025 to drive supervisory activities; 11Oct2022.pdf](#)
- dd. [PDF](#) [EU's DLT pilot will allow market operators to trade stablecoins before new crypto regulations; 28oct2022.pdf](#)
- ee. [PDF](#) [Fully Revised EMIR RTS; OJ.L.2022.262.FULL.EN.TXT.pdf](#)
- ff. [PDF](#) [Q&As - Central Securities Depositories Regulation; Penalties; 20Oct2022.pdf](#)
- gg. [PDF](#) [Thierry Philipponnat resigns AMF board over appointment of Marie-Anne Barbat-Layani as new chair; 28Oct2022.pdf](#)
- hh. [Instant Payments in Euro; EC adopts legislative proposal to make instant payments in euro; 29Oct2022.pdf](#)

8. Conduct/ Enforcement/ PFOF

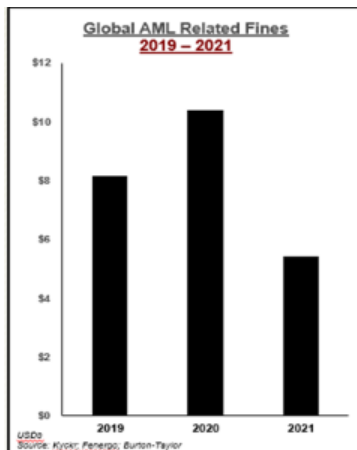
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 - i. [Final notice for Sigma Broking Limited.](#)
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 - iii. [Final notice for Stephen Tomlin.](#)
 - iv. [Final notice for Matthew Kent.](#)
- j. [The UK New Economic Crime Bill and plans to expand the Serious Fraud Office's investigative Powers](#)
- k. [PDF](#) [Note on the crackdown on companies failing to preserve business communications on messaging apps; 05Oct2022.pdf](#)
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- m. [PDF](#) [German Prosecutors Charge Duet Executives in Cum-Ex Probe; 18Oct2022.pdf](#)
- n. [Deutsche Bank's Frankfurt Office Searched In Tax Fraud Probe](#)
- o. [PDF](#) [Seminar brochure - FCA and PRA Enforcement themes and trends 12 Oct 2022.pdf](#)
- p. [PDF](#) [Advantages of Modern Market Abuse Surveillance for Derivatives Trading; Christopher Waitz; 12Oct2022.pdf](#)

- q. [How request for quotes could amount to 'insider information'; Lawyers say Esma's incoming pre-hedging guidance could make firms liable for multimillion-euro fines](#)
- r. [PDF FCA updated its webpage on UK SFTR update regarding LEI forbearance; 08Oct2022.pdf](#)
- s. [PDF Notes; AFME's Compliance and Legal Conference; 13Oct2022.pdf](#)
- t. [PDF Shaping the future of borderless work. Executive Summary.pdf](#)
- u. [PDF OCC's CBS releases 2023 supervision priorities and objectives; 09Oct2022.pdf](#)
- v. [PDF Consumer Duty: New Guidance for October Implementation Plans; New FCA webpage; 08 October 2022.pdf](#)
- w. [PDF Consumer Duty - What does it mean for wholesale firms & for third country firms; 17 October 2022.pdf](#)
- x. [PDF Consumer Duty What does it mean for wholesale firms.pdf](#)
- y. [PDF SEC Updates Electronic Recordkeeping Requirements; 13 October 2022.pdf](#)
- z. [FCA publishes Decision Notices for Barclays plc and Barclays Bank plc \(together "Barclays"\)](#)
- aa. [CFTC Takes Aim at DAO Members in bZeroX Settlement](#)
- bb. [CFTC imposed \\$2.5B in penalties during fiscal 2022](#)
- cc. [In September 2022, the US Department of Justice \(DOJ\) announced several significant updates to its criminal enforcement program.](#)
 - i. The DOJ emphasized that in order to receive cooperation credit, corporations should have proper document preservation policies and procedures in place to timely preserve, collect, and disclose relevant documents located in the U.S. and overseas.
 - ii. *The DOJ's policy updates coincide with the SEC's (SEC) and the CFTC's (CFTC) enforcement actions penalizing corporations for failing to monitor and preserve business communications conducted through instant messaging platforms (such as WhatsApp) on their employees' personal devices.*
 - iii. *Corporations should pay attention to their current compliance programs and policies to ensure that they adequately monitor and preserve all relevant business communications.*
 - iv. Corporations must timely preserve, collect, and disclose relevant documents to the DOJ to receive cooperation credit
- dd. [Sumitomo Mitsui Punished for Market Rigging at Brokerage Arm; Japan's FSA tells banking group to improve brokerage oversight; SMBC Nikko has to suspend some operations for three months](#)
- ee. [FINRA AWC: Barclays Capital Inc.; Settles FINRA Charges for Failure to Reasonably Review Execution Quality](#)
- ff. [FINRA AWC: Morgan Stanley & Co. LLC; Settles FINRA Charges for Notification Failures Related to Securities Offerings](#)
- gg. [HKMA announces enhanced competency framework on compliance;](#) The Hong Kong Monetary Authority (HKMA) has issued a circular to announce the launch of the enhanced competency framework on compliance (ECF-Compliance).
- hh. [Dare International Ltd., - US Probes Whether London-Based Oil Trader Manipulated Prices](#)

9. AML / KYC/ Reg Tech

- a. JMLSG –
- b. [PDF FATF Updates List of Jurisdictions with AML; CFT; CPF Deficiencies; 02Nov2022.pdf](#)
- c. [Increasing Scrutiny by Regulators Leads to Nearly \\$1.6B Spending on AML/KYC in 2022;](#) Spurred by developments in advanced technology and increased regulatory scrutiny, global spend for Anti Money Laundering (AML)/Know Your Customer (KYC), data, information, and services is projected to increase 15% in 2022 to \$1.56 billion.
- d. [PDF Global Broker Signs with KRM22 for At- and Post-Trade; 01Nov2022 .pdf](#)
- e. [PDF German High Commission to Brussels; Invitation; 'Pushing AML to a higher level';25Oct2022.pdf](#)

- f. [PDF](#) [EC assessment of AML & CFT risks affecting the internal market and relating to cross-border activities; Cryptoassets; 28Oct2022.pdf](#)
- g. [PDF](#) [Designing your control matrix for safeguarding and CASS; 01Nov2022.pdf](#)
- h. [PDF](#) [Danske Bank Sets Aside \\$1.9B To Settle Estonia AML Case; 28Oct2022.pdf](#)
- i. [Gatehouse Bank Fined £1.6M For 'Weakness' In AML Checks](#)



10. ESG Topics, D&I & Disclosures

- a. [PDF](#) [CEPS-Explainer-2022-03_EPC-possibilities.pdf](#)
- b. [PDF](#) [What is the future of renewable energy; TABB Forum; 20Oct2022.pdf](#)
- c. [PDF](#) [FCA Proposes New Crackdown On 'Greenwashing' Claims; 26Oct2022.pdf](#)
- d. [PDF](#) [FCA CP on sustainability disclosure requirements and investment labels; 27Oct2022.pdf](#)
- e. [PDF](#) [HKEX: Voluntary Carbon Credit - Core Climate; 28Oct2022.pdf](#)
- f. [PDF](#) [FED, FSOC and FDIC all separately Addresses Consideration of Climate Risks in Banking Oversight; 06 October 2022.pdf](#)
- g. [PDF](#) [ESG Disclosures: ESMA is changing its Union Strategic Supervisory Priorities \(USSPs\) to include ESG disclosures alongside market data quality; 28Oct2022.pdf](#)

11. Energy & ACER
































- a. [6th ACER REMIT Forum](#): Transparency and integrity of stressed power and gas markets
- b. Lobby Letter to EC wrt ESMA/EBA Approach to TVs & C6
- c. Credit Utility
- d. Commission Proposals for a new EU Gas Benchmark
- e. [PDF](#) [Energy and Commodities Roundup; Week 43; 24th October 2022 to 30th October 2022.pdf](#)
- f. [PDF](#) [Energy and Commodities Roundup; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
- g. [PDF](#) [Energy and Commodities Roundup; Week 41; 10th October 2022 to 15th October 2022.pdf](#)
- h. [PDF](#) [Energy and Commodities Roundup; Week 40; 03rd October 2022 to 08th October 2022.pdf](#)
- i. [PDF](#) [ACER & BrokerOMP workshop #4 - Reporting of spreads and sleeves under REMIT_04 10 2022_Final.pdf](#) & [PDF](#) [LEBA Notes from fourth ACER Workshop on OMP-Broker REMIT Reporting Quality; Implied Orders and Evolving FAQs; 04Oct2022.pdf](#)

- j. [REMIT FORUM merged presentation 20221025.pdf](#) & [Notes from ACER EMIT Forum 2022 .pdf](#)
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- o. [Task to build new EU gas benchmark will be 'demanding', admits ACER; 31Oct2022.pdf](#)
- p. [Gas-communication-17102022.pdf](#)
- q. [OIES Energy Comment; The Consequences of Capping the TTF Price; 31Oct2022.pdf](#)
- r. [Europe's gas price cap options, explained; 08Oct2022.pdf](#)
- s. [EBA response to the Commission on the current level of margins and of excessive volatility in energy derivatives markets; 29 September 2022.pdf](#)
- t. [EBA publishes report on incorporating ESG risks in the supervision of investment firms; 27Oct2022.pdf](#)
- u. [EU Discussion note for Member States on Gas & Hydrogen Package in preparation for next TTE-Energy Council; unbundling model, tariffs and blending; 1666273998474; 18Oct2022.pdf](#)
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- w. [acer- pr-03-22_esma71-99-2040_taskforce_2022-10-18.pdf](#)
- x. [Proposal for a COUNCIL REGULATION Enhancing solidarity through better coordination of gas purchases, exchanges of gas across borders and reliable price benchmarks.pdf](#)
- y. [EBA response to EC request on energy markets.pdf](#)
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- bb. [CEPs; Reform of the electricity market will not solve the EU's energy crisis; 08 October 2022.pdf](#)
- cc. [LME Discussion Paper and Ban on Russian Metal; Alcoa v Rusal; 08Oct2022.pdf](#)
- dd. [Notes from Refinitiv Natural Gas Europe Outlook - Managing without Russian gas; 1400 Monday 03 October 2022.pdf](#)
- ee. [UK looks to cap renewable electricity generator revenues; 08 October 2022.pdf](#)
- ff. [Lublin Deutsche Regas LNG terminal full capacity from December 2022; LNG waits off Spain and trans-ships rather than offloading; 29Oct2022.pdf](#)
- gg. [COP27; World Resources Institute has published a report on the current state of National Determined Contributions \(NDC's\); 29Oct2022.docx](#)
- hh. [OMFIF; Moving beyond climate; integrating biodiversity into financial markets; The role of markets in guiding financial flows towards biodiversity preservation; 27Oct2022.pdf](#)
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- oo. [PDF](#) [LEBA Energy Volume Report September 2022.pdf](#)
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- g. [PDF](#) [MiFIR - CZ PCY non paper on the scope of pre-post trade transparency in respect of listed derivatives and OTC derivatives.pdf](#)
- h. [PDF](#) [MiFIR - CZ PCY non paper on transparency for non-equity instruments - a separate regime for derivatives.pdf](#)
- i. [PDF](#) [The Swiss Federal Council has commissioned a revision of the Financial Market Infrastructure Act \(FinMIA\); 12 October 2022.pdf](#) & [PDF](#) [Evaluation of the Financial Market Infrastructure Act – FinMIA review FDF report; 73359; 10Oct2022.pdf](#) & [PWC; Final Report on the Analysis of the Market Conduct in Derivatives Trading Rules; Evaluation of the Financial Market Infrastructure Act \(FMIA\); 73363.pdf](#)
- j. [PDF](#) [ESMA publishes data for the systematic internaliser calculations; not publishing today the quarterly assessment of bond liquidity and the SI regime data for bonds; 27Oct2022.pdf](#)

- k.  [ESMA will not perform the November SI and liquidity calculations for bonds due to quality issues; 20Oct2022.pdf](#)
- l.  [Principles for US-EU Trading Platform Recognition.pdf](#)
- m.  [ISDA open letter to the European Commission, ESMA and others in relation to the different reviews taking place with respect to EMIR; 14Oct2022.pdf](#) &  [ISDA-Letter-on-EMIR-Review; 14Oct2022.pdf](#)
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- o.  [BIS; Triennial Central Bank Survey; Interest Rate Derivatives; rpx22_ir.pdf](#) &  [BIS Triennial Central Bank Survey; Interest Rate Derivatives; 27Oct2022.pdf](#)
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- r.  [Letter-to-ECB-on-repo-market-conditions--25-October-2022.pdf](#) &  [ECB asked by ICMA to boost collateral available for repo market; 27Oct2022.pdf](#)
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- u.  [AFME published its Government Bond Data Report for the second quarter of 2022; 17Oct2022.pdf](#) &  [Note on AFME Government Bond Data Report for Q2 2022; 17Oct2022.pdf](#)
- v.  [Secondary-Bond-Market-Data-H1-2022-v3.pdf](#)
- w.  [RFQ platforms and the institutional ETF trading revolution; Adam Gould, Tradeweb Equities; 25Oct2022.pdf](#)
- x.  ["EMIR 3": The RTS specifying the EMIR Rewrite for the EU was Published in the OJ; 29 April 2024 GoLive; 07 October 2022.pdf](#)
- y.  [Fully Revised EMIR RTS; OJ_L_2022_262_FULL_EN_TXT.pdf](#)
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- aa.  [CTP Discussion on LSEG's Refinitiv to deliver Real-Time Full Tick data on the cloud in 2023; 28Oct2022.pdf](#)
- bb.  [Securities settlement status flows for discussion.pdf](#)
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- gg.  [Q&As - Central Securities Depositories Regulation; Penalties; 20Oct2022.pdf](#)
- hh.  [EU financial services chief calls on US to create new crypto rules; 18Oct2022.pdf](#)
- ii.  [20221011_Workshop on Level 3 Guidance Polls responses.xlsx](#)
- jj.  [DSB Media Comments Regarding their UPI Role; 20Oct2022.pdf](#)
- kk. [A New Direction of Travel for Financial Regulation - Time for Fresh Thinking \(Barney Reynolds\); 20Oct2022.pdf](#)
- ll. [Turbulent markets jolt currency hedge funds from decade-long slumber; 18Oct2022.pdf](#)
- mm. [ESMA firds_cfi_validations; 12Oct2022.xlsx](#)
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- b. [PDF Market Regs, Post Trading and Benchmarks News & Events; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
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- e. [PDF OSTTRA; Leaving IBOR behind is taking longer for EUR equity swaps than for JPY & USD, trade data shows; 25Oct2022.pdf](#)
- f. [IOSCO launches survey on asset managers and index providers](#)
- g. [2nd Circ. Says Yen Libor-Rigging Suit Belongs Overseas;](#)
- h. [PDF USD LIBOR Cessation; 2021 Blueprint Paves the Way but Requires Actions Now; 12Oct2022.pdf](#)
- i. [PDF ClarusFT; New RFR Trading Records Everywhere We Look; Chris Barnes; 12Oct2022.pdf](#)
- j. [PDF ISDA responds to ESMA on clearing and DTOs in view of 2022 benchmark transition status; 08Oct2022.pdf](#)
- k. [PDF SwapsInfo-Third-Quarter-of-2022-and-Year-to-September-30-2022-Review-Summary.pdf](#)
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- b. [PDF FX Markets and Rates News; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
- c. [PDF FX Markets and Rates News; Week 41; 10th October 2022 to 15th October 2022.pdf](#)
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- e. [PDF The results of the 2022 Triennial Survey: Global Currency Trading Surges to \\$7.5 Trillion a Day, BIS Says; 27Oct2022.pdf](#)
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- g. [PDF FMSB Precious Metals WG; Data and Transparency Paper Structure for Working Group v2 31.10.22.pdf](#)
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- i. [PDF On the ECB Policy moves; Thursday 27 Oct 2022 .pdf](#)
- j. [PDF 2nd Circ. Says Yen Libor-Rigging Suit Belongs Overseas; 20-3626_opn.pdf](#)
- k. [Credit Suisse Scores a Win in FX Rigging Trial Others Settled](#)
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- b. [PDF FinTech, SupTech & RegTech News; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
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- f. [PDF](#) [MiCA matters; Why Europe is setting the pace on crypto regulation; 01Nov2022.pdf](#)
- g. [PDF](#) [List; Key Crypto Topics following amendment to FSM Bill; 27Oct2022 .pdf](#)
- h. [PDF](#) [EU's DLT pilot will allow market operators to trade stablecoins before new crypto regulations; 28oct2022.pdf](#)
- i. [PDF](#) [FSB's recommendations for regulating crypto assets; five key takeaways from the FSB's proposals; 26Oct2022.pdf](#)
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- l. [Philipp Sandner; A short discussion about cryptocurrencies, the current 'crypto winter', and the digital euro; 07 October 2022.pdf](#)
- m. [PDF](#) [Regulation and infrastructure; levelling up crypto and digital assets; 27Sep2022.pdf](#)
- n. [PDF](#) [CC; EU-pilot-regime-accelerating-the-development-of-a-digital-capital-market-in-europe; 09Sep2022.pdf](#)
- o. [PDF](#) [Regulating Big Techs; BIS paper on regulating Big Tech; 03 October 2022.pdf](#)
- p. [PDF](#) [IMF; Regulating the Crypto Ecosystem; The Case of Stablecoins and Arrangements; 08Oct2022.pdf](#)
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- v. [PDF](#) [Project Genesis 2; BIS & HKMA Report; 25Oct2022.pdf](#)
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- ee. [PDF](#) [Crypto is Not a Thing; But wait... what is exactly is crypto anyway; David Birch; 17 October 2022.pdf](#)
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- hh. [PDF](#) [Michael J. Hsu urged regulators to monitor the nature of the relationship between TradFi and DeFi warning Limits on Integration; 12Oct2022.pdf](#)
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- b. [PDF](#) [US and Asia Regulatory News; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
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- g. [PDF](#) [CFTC Updates EU and Singapore SEF Exemptions; 28Oct2022.pdf](#)
- h. [PDF](#) [SEC Updates Electronic Recordkeeping Requirements; 13 October 2022.pdf](#)
- i. [PDF](#) [US SEC releases new rule on executive compensation clawbacks; 31Oct2022.pdf](#)
- j. [PDF](#) [SIFMA; Additional Transparency for Secondary Market Transactions of USTs; Study on the Impact to the Market and Market Participants.pdf](#)
- k. [PDF](#) [Gary Gensler Advocates SIFMA for Stronger Competition between Financial Intermediaries; 25Oct2022.pdf](#)
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- s. [PDF](#) [Steptoe; What's Next in SEC and CFTC Review of Recordkeeping on Personal Devices; 20Oct2022.pdf](#)
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- w. [PDF](#) [Michael J. Hsu urged regulators to monitor the nature of the relationship between TradFi and DeFi warning Limits on Integration; 12Oct2022.pdf](#)
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- dd. [PDF](#) [Senate Ag takes evidence on Digital Commodities Consumer Protection Act of 2022; 20Sep2022.pdf](#)

17. Consultations

New Consultations

- FCA [CP22/20: Sustainability Disclosure Requirements \(SDR\) and investment labels](#)
- FCA; [CP22/19: Creation of a baseline financial resilience regulatory return](#)
- FCA; [CP22/18: Guidance on the trading venue perimeter](#)
- FCA & PRA; [DP22/3: Operational resilience: critical third parties to the UK financial sector](#)

Open Consultations

- ESMA; [Consultation Paper on Market Outages](#)
- ESMA; [Consultation Paper on Draft RTS on Business Reorganisation Plans \(Articles 37\(4\) And 38\(4\) of...](#)
- ESMA; [Call for Evidence on Pre-Hedging](#)
- ESMA; [Consultation Paper on the clearing and derivative trading obligations in view of the 2022 status of the benchmark transition](#)
- FCA; [CP22/17: Quarterly Consultation Paper No. 37](#)
- [PDF](#) [JMLSG publishes new consultation part 1; 18Sep2022.pdf](#)

Recent Consultations

- FCA; [DP22/3: Operational resilience: critical third parties to the UK financial sector](#)
- FCA; Margin requirements for uncleared derivatives; *We have published a joint [Consultation Paper](#) with the PRA with proposals to amend certain onshored Technical Standards for margin requirement for non-centrally cleared derivatives. [CP22/13: Margin requirements for non-centrally cleared derivatives: Amendments to BTS 2016/2251](#)*
- FCA [CP22/11: Winding down 'synthetic' sterling LIBOR and US dollar LIBOR](#)
- [LCH's Consultation on Conversion of Outstanding USD LIBOR SwapClear Contracts; 07Aug2022.pdf](#)
- [BOE CP on the proposed changes to the derivatives clearing obligation.](#)
- [Word](#) [LEBA; Consultation Input Comments Welcome; ACER and CEER revisit to consult on the functioning of the electricity forward market in the .docx](#)

- DSB; [PDF Final DSB Consultation Report for UPI Legal Terms and Conditions and draft 2023 DSB Agreement Published; 02Aug2022.pdf](#)
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- [PDF Harmonisation of Critical OTC Derivatives Data Elements; Consultative Document on version 3; roc_20220829.pdf](#)
- [PDF CPMI and IOSCO publish a discussion paper on CCPs' practices for addressing non-default losses; 04Aug2022.pdf - CPMI-IOSCO opens discussion on CCP non-default losses](#)
- FCA [CP22/11: Winding down 'synthetic' sterling LIBOR and US dollar LIBOR](#)
- [LCH's Consultation on Conversion of Outstanding USD LIBOR SwapClear Contracts; 07Aug2022.pdf](#)
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- DSB; [PDF Final DSB Consultation Report for UPI Legal Terms and Conditions and draft 2023 DSB Agreement Published; 02Aug2022.pdf](#)

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- [PDF EVIA Weekly News; Week 43; 24th October 2022 to 30th October 2022.pdf](#)
- [PDF EVIA Weekly News; Week 42; 17th October 2022 to 22nd October 2022.pdf](#)
- [PDF EVIA Weekly News; Week 41; 10th October 2022 to 15th October 2022.pdf](#)
- [PDF EVIA Weekly News; Week 40; 03rd October 2022 to 08th October 2022.pdf](#)
- [PDF EVIA LEBA Monthly Compliance Meeting Agenda; 0830 Wednesday 05th October 2022.pdf](#)
- [PDF ICMA Quarterly Report for the Fourth Quarter of 2022.pdf](#)

	Category	Scope of Consumer Duty application	Source
1	Investments	Activities conducted from: (a) a UK establishment; or (b) an overseas establishment in relation to UK clients, except where, were the overseas establishment a separate person, either (i) the overseas persons exclusion would apply, or (ii) the activity would not be regarded as carried on in the United Kingdom	COBS 1 Annex 1 Part 2
2	Consumer credit	Unclear: no territorial scope	N/A
3	Home finance	Activities conducted from: (a) a UK establishment; or (b) an overseas establishment to UK clients	MCOBS 1.3.1R; PERG 4.11.8
4	Non-investment insurance	Activities conducted from a UK establishment	ICOBS 1.1.1R; see also ICOBS 1 Annex 1 Part 3
5	Payments	Unclear: Payment services provided 'in the United Kingdom'. Precise application is unclear and guidance on this issue is not sufficiently clear. HM Treasury is consulting on potential regulation of foreign payment service providers	Payment Services Regulations 2017 (the PSRs); PERG 15
6	E-money	E-money issued 'in the United Kingdom'. Generally foreign e-money issuers will not be authorised, unless they have a UK branch, so the Consumer Duty	Electronic Money Regulations 2011; PSRs

		will not apply to them	
7	Deposits	Activity conducted from a UK establishment only	BCOBS 1.1.1R