


[EVIA & LEBA Monthly Compliance Meeting](#)

0830 Wednesday 04th May 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
- b. [UK SMCR 30 Day Rule](#)
- c. Cyber Risks – FCA outreach via [CMORG](#)
- d. Reporting Topics
 - i. ICARA Reporting – FCA Seminar later in May
 - ii.  [The AMF includes two OTF operators in publishing a summary of its inspections on post-trade transparency in the bond market; 16April2022.pdf](#)
 - iii. Transaction Reporting changes under UK Rules
 - iv. UPI v ISIN (and ISIN Lookup for non-derivatives)
 - v. EMIR Reporting - [ESMA Validations CP](#)
- e. Exchange Blocks
 - i. Eurex; Fines, clamping down on deferred and minor misdemeanours - State Authority of Hessen; Coming into FIA Compliance
 - ii. Nasdaq Rules: Restrictions that apply to US persons; no transactions to be “submitted or entered by/or for account of a US Person” – definition of an exchange member per JPM. This is not new addition to the rulebook.
 - iii. EEX Commodity Position Reporting; All or nothing reconciliation approach. Pushes beyond the reporting deadline.
 - iv. Block trades on ICE; ICE bulletin; did not go far enough – disclosure of identity when negotiating blocks versus “explicit consent” and multiparty platforms, then the Platt e-Window concomitants.
- f. Conduct
 - i.  [EVIA Note on the Wholesale aspects of the FCA 3 Year Business Plan; 07Apr2022.pdf](#)
 - ii. FCA February STORs publication in February; 5000 in 2021: Deep dive assessment of these – what review does the FCA have? What progression? Call with FCA on 09th May

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- iii. [PDF](#) [EVIA Summary Note; Consultation Paper 22_7; FCA regulated fees and levies; rates proposals for 2022_23; 09Apr2022.pdf](#)
 - g. UK Regulatory Agenda
 - i. [PDF](#) [Notes on the FCA TACC Meeting; 1400 Friday 22 April 2022.pdf](#)
 - ii. [PDF](#) [Note of FCA & HMT discussions on UK MiFIR and Market Structure planned revisions and process; 03May2022.pdf](#)
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Annexes, Links and Details

2. Sanctions

- a. Euroclear & FOB Settlement (v Operational Windows Opening)
- b. NDF Operations
- c. [PDF](#) [Russian sanctions; European Commission's guidance; 11April2022.pdf](#)
- d. [PDF](#) [Consolidated Sanctions List; 20220422-FULL.pdf](#)
- e. [PDF](#) [Conduct, Sanctions and Enforcement News; Week 15,16; 13th April 2022 to 24th April 2022.pdf](#)
- f. [PDF](#) [Conduct, Sanctions and Enforcement News; Week 14; 04th April 2022 to 10th April 2022.pdf](#)
- g. [PDF](#) [EU sanctions and Euro denominated securities; 14April2022.pdf](#)
- h. [PDF](#) [Simonds&Simonds; sanctions-developments-tracker; 29April2022.pdf](#)
- i. [PDF](#) [Updated_Euroshore_EU_Regulator_Ukraine_Russia_-_12_April_2022.pdf](#)
- j. [PDF](#) [Continental Capital Markets Ltd. said it is not obliged to pay a little more than \\$1.3 million it agreed to pay for 1.5 million bonds issued by PJSC Sovcombank .pdf](#)
- k. [PDF](#) [ClarusFT; Have you seen this 60% Decrease in RUB Derivatives; Chris Barnes; April 19, 2022.pdf](#)
- l. [PDF](#) [FSB Chair's letter to G20 outlines financial stability issues arising from Russia's invasion of Ukraine; 190422.pdf](#)

3. Latest FCA Policy Development updates

- a. [PDF](#) [Notes on the FCA TACC Meeting; 1400 Friday 22 April 2022.pdf](#)
- b. [PDF](#) [FCA updates UK MAR webpage; 26Apr2022.pdf](#)
- c. [PDF](#) [FCA speech – Critical issues in financial regulation; The FCA's perspective; CityWeek 26Apr2022.pdf](#)
- d. [PDF](#) [sarah-breed-the-city-uk-international-conference.pdf](#)
- e. [PDF](#) [FCA speech Jessica Rusu – Building a digital regulator; how the FCA is riding the innovation wave; 04Apr2022.pdf](#)
- f. [PDF](#) [FCA publishes complaints data; 28 April 2022.pdf](#)
- g. [PDF](#) [FCA to adopt rules for cryptoassets; 08Apr2022.pdf](#)
- h. [PDF](#) [EVIA Summary Note; Consultation Paper 22_7; FCA regulated fees and levies; rates proposals for 2022_23; 09Apr2022.pdf](#)

- i. [PDF FCA on the need for firms to implement and embed effective controls that are tailored to the particular risk the firm faces.pdf](#)
- j. [PDF Fol request shows FCA 166 requests increased 55% from 2017; April 2022.pdf](#)
- k. [PDF Key Changes to the Annual Financial Crime Reporting \(REP-CRIM\) Obligation; From April 2022.pdf](#)
- l. [PDF FCA Regulation round-up April 2022.pdf](#)
- m. [PDF EVIA Note on the Wholesale aspects of the FCA 3 Year Business Plan; 07Apr2022.pdf](#)
- n. [PDF FCA to hold itself to account as part of three-year strategy; 14Apr2022.pdf](#)
- o. [PDF FCA; Early and High Growth Oversight – New Firms; 27April2022.pdf](#)
- p. [PDF HMT Policy Statement – Protecting UK wholesale cash infrastructure; 29Apr2022.pdf](#)
- q. [PDF BOE & FCA; Transforming-data-collection-communication-to-firms-13-april-2022.pdf](#)

4. UK Government

- a. [PDF HoL Enquiry; John Glen trumpets 'modest' losses of 7,000 financial service roles from UK financial centre; 27Apr2022.pdf](#)
- b. [PDF A new Financial Services Bill is set to be included in this year's Queen's Speech on 10th May 2022.pdf](#)
- c. [PDF UK-Financial-Services-Bill.pdf](#)
- d. [PDF HMT Policy Statement – Protecting UK wholesale cash infrastructure; 29Apr2022.pdf](#)
- e. [PDF CMORG Cloud Capabilities - Security in the Cloud - Phase One - January 2022 - TLP Green.pdf](#)
- f. [PDF HMT has issued a series of statements and publications on its approach and upcoming initiatives relating to cryptoassets; 07Apr2022.pdf](#)
- g. [PDF Probe of City competition practices extended to September 2022; 09April2022.pdf](#)
- h. [PDF New guidance for employers in England – Living safely with COVID-19 .pdf](#)

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

- a. [PDF Notes from FCA Monthly Roundtable on Sanctions, Op-Res, and Cyber Risks; 08April2022.pdf](#)
- b. [PDF CMORG Cloud Capabilities - Security in the Cloud - Phase One - January 2022 - TLP Green.pdf](#)
- c. [PDF FCA IFPR newsletter; 27 April 2022.pdf](#)
- d. [PDF Investment Firm Prudential Regime - New remuneration rules in force v2.pdf](#)
- e. [PDF FCA extends IFPR notification deadline; 28April2022.pdf](#)
- f. [PDF IFR – RTS for own funds requirement for investment firms based on fixed overheads; 25Apr2022.pdf](#)
- g. [PDF Basel Reforms; ECB questions European Commission's proposed deviations from the Basel framework.pdf](#)
- h. [PDF Letter-to-Basel-on-the-Standardized-Approach-for-CCR_April-22.pdf](#)
- i. [PDF Pillar 2 of the Basel banking framework _ International Financial Law Review.pdf](#)
- j. [PDF Operational Resilience; Next steps on the PRA's supervisory roadmap – speech by David Bailey; 27April2022.pdf](#)

- k. [PWC on Internal Audit; 28Apr2022.pdf](#)
- l. [Speech by Sam Wood; Bufferati; Cityweek.pdf](#)
- m. [EVIA Prudential Roundup; Weeks 12 - 16; April 2022.pdf](#)

6. EU Rules and ESAs

- a. [Synthèse SPOT Transparence post-négociation - EN.pdf](#)
- b. [TAS Trades; Noting this market manipulation case law developing on the WTI flash-crash may add to the market supervision.pdf](#)
- c. [CRD6; Concerns raised over EU restrictions on foreign banks; 06Apr2022.pdf & Impact from CRD6/CRR](#)
- d. [EC considers incentives and punishments to attract clearing to EU; 09Apr2022.pdf](#)
- e. [European Commission adopts additional equivalence decisions for US exchanges; 04Apr2022.pdf](#)
- f. [ESMA's Data Quality report \(EMIR\) – five critical takeaways; 20Apr2022.pdf](#)
- g. [SFTR ESMA Review shows data quality matches that of EMIR; 16 April 2022; Cappitech Blog.pdf](#)
- h. [ESMA has decided to slightly postpone the publication of LIS sizes and the SSTI, as well as the May quarterly bonds liquidity assessment.pdf](#)
- i. [ESMA Guidelines on Suitability and Appropriateness; 12April2022.pdf](#)
- j. [ESMA final report; Review of certain aspects of the Short Selling Regulation; 04Apr2022.pdf](#)
- k. [ESMA Market Data Reporting; Draft validation rules and reconciliation tolerances for reports under EMIR REFIT.pdf](#)
- l. [CER; EU Digital Services Act; insight_ZM_disinformation_21.4.22.pdf](#)
- m. [Joint ESA report on Risks and Vulnerabilities in the EU financial system No 1 2022; ESAs see recovery stalling amid existing and new risks; 13Apr2022.pdf](#)
- n. [Germany tells EU to PFOF; Proposed ban might need to be dropped to prove practice is harmful; 11Apr2022.pdf](#)
- o. [European Regulatory News; Week 15,16; 13th April 2022 to 24th April 2022.pdf](#)
- p. [European Regulatory News; Week 14; 04th April 2022 to 10th April 2022.pdf](#)
- q. [Annual integrity risk reporting to DNB; Apr2022.pdf](#)

7. Conduct/ Enforcement/ PFOF

- a. [Fol request shows FCA 166 requests increased 55% from 2017: April 2022.pdf](#)
- b. [FCA on the need for firms to implement and embed effective controls that are tailored to the particular risk the firm faces.pdf](#)
- c. [UK regulators order JP Morgan to make 166 review risk management: 22Apr2022.pdf](#)
- d. FCA and BOE order a 166 Review for LME
- e. [UBS Settles FINRA Charges for TRACE Reporting and Supervisory Violations; 26Apr2022.pdf](#)
- f. [We f-- blitzed it boys; The inconvenient chat transcripts of the UK traders alleged to have gamed sub-zero oil; FT; 13Apr2022.pdf](#)
- g. [What's a CUSIP Worth- Over US\\$1B in Class Action Win; 09Apr2022.pdf](#)

8. AML / KYC/ Reg Tech

- a. JMLSG -
- b. [Defiance to Degen; The Story of DeFi; Oliver Wink; TPICAP; 09Apr2022.pdf](#)

- c. [PDF](#) [Crypto's on the Rise: TR compendium which analyses the tax, legal and regulatory status of cryptos in various jurisdictions; 21Apr2022.pdf](#)
- d. [PDF](#) [PWC; although institutional crypto trading is on the rise, the fragmented nature of available venues remains a challenge; 13Apr2022.pdf](#)
- e. [PDF](#) [pwc-global-cbdc-index-stablecoin-overview-2022.pdf](#)
- f. [PDF](#) [FATF; Guidance-on-Digital-Identity; March2020.pdf](#)
- g. [PDF](#) [Key Changes to the Annual Financial Crime Reporting \(REP-CRIM\) Obligation; From April 2022.pdf](#)
- h. [PDF](#) [Guidance: Digital Customer Lifecycle Risk Management; Wolfsberg Group; April 2022.pdf](#)
- i. [PDF](#) [EVIA; Wolfsberg Group Guidance; Digital Customer Lifecycle Risk Management; April 2022.pdf](#)

9. ESG Topics, D&I & Disclosures

- a. [PDF](#) [FCA finalises proposals to boost disclosure of diversity on listed company boards and executive committees; 20Apr2022.pdf](#)
- b. [PDF](#) [FCA publishes policy statement on diversity on company boards and executive committees.pdf](#)
- c. [PDF](#) [ESG Regulatory Essentials; A summary of the latest ESG regulatory developments impacting financial services firms; 03May2022.pdf](#)
- d. [PDF](#) [Implications of the FRTB for Carbon Certificate; ISDA Note on a Global Perspective; 21 April 2021.pdf](#)
- e. [PDF](#) [AFME position paper on the CSRD; 28April2022.pdf](#)
- f. [PDF](#) [Supporters pack \(new governance trade body\).pdf](#)

10. Energy & ACER

- a. Remit Conduct Complaint
- b. [PDF](#) [Application perimeter of ICE's block rules; Feb, March and April 2022.pdf](#)
- c. [PDF](#) [ICE Market_Regulation; Circ 22023.pdf](#)
- d. [PDF](#) [ICE Market_Regulation_Bulletin_1.pdf](#)
- e. [PDF](#) [PEG Sud; Cordis financial penalty of EUR 1 million imposed on BPGM; 02Feb2022.pdf](#)
- f. [PDF](#) [ACER have published the Q1 2022 'Remit Quarterly'; 03May2022.pdf](#)
- g. [PDF](#) [Cover note to ACER-CEER reflection on EU offshore strategy_final.pdf](#)
- h. [PDF](#) [LEBA Note on ACER Final Assessment of the EU Wholesale Electricity Market Design; 29Apr2022.pdf](#)
- i. [PDF](#) [ACER's Final Assessment of the EU Wholesale Electricity Market Design.pdf](#)
- j. [PDF](#) [LEBA Note ACER and CEER publish their views on the revision of the gas storage and security of supply Regulation; 29Apr2022.pdf](#)
- k. [PDF](#) [20220429 Energy prices - Joint Statement \(TAs\).pdf](#)
- l. [PDF](#) [Gas Market Turmoil; OIES Recent Selected Publications on the Russian invasion of Ukraine; 21April2022.pdf](#)
- m. [PDF](#) [LEBA_Energy_Analysis_March_2022.pdf](#)
- n. [PDF](#) [LEBA_Energy_Volume_Report_March_2022.pdf](#)
- o. [PDF](#) [LEBA & Trayport Energy Volumes March 2022.pdf](#)
- p. [PDF](#) [IEA Quarterly Gas Report 5 key takeaways; 19Apr2022.pdf](#)
- q. [PDF](#) [A new era for south-east European gas markets; Apr2022.pdf](#)

- r. [PDF Why Spanish-Portuguese proposal to intervene in wholesale energy markets is problematic; 14Apr2022.pdf](#)
- s. [PDF London Metal Exchange Abandons Attempt to Crack Gold Market.pdf](#)
- t. [PDF FT; LME chief calls for scrutiny of private deals in nickel probes; 08Apr2022.pdf](#)
- u. [PDF Joint statement from UK Financial Regulation Authorities on London Metal Exchange and LME Clear; 04Apr2022.pdf](#)
- v. [PDF LME Suspension of Nickel Trading; Week 3 Roundup; 09Apr2022.pdf](#)
- w. [PDF Energy and Environmental News Roundup; Week 15,16; 13th April 2022 – 24th April 2022.pdf](#)
- x. [PDF Energy and Environmental News Roundup; Week 14; 03April 2022 – 09 April 2022.pdf](#)
- y. [PDF Bloomberg OpEd; Commodity Traders Can't Go 'Unregulated' Anymore; 25April2022.pdf](#)
- z. [PDF Implications of the FRTB for Carbon Certificate; ISDA Note on a Global Perspective; 21 April 2021.pdf](#)
- aa. [PDF EEX plans new renewable energy markets; 14 April 2021 .pdf](#)
- bb.

11. Market Regs: MiFID2.2/ MiFIR/ EMIR/ SFTR / CSDR

- a. [PDF EVIA response to Consultation Paper on ESMA's Opinion on the trading venue perimeter; 21 April 2022.pdf](#)
- b. [PDF ESMA publishes the annual LIS and SSTI calculations for bonds and 828 bonds in the quarterly bond liquidity assessment: 03May2022.pdf](#)
- c. [PDF On the MiFIR bond transparency regime; 11Apr2022.pdf](#)
- d. [PDF IOSCO seeks feedback on market liquidity issues affecting corporate bond markets under stress and good practices concerning ETFs; 06Apr2022.pdf](#)
- e. [PDF Market Regs, Post Trading and Benchmarks News & Events; Week 15,16; 13th April 2022 to 24th April 2022.pdf](#)
- f. [PDF Market Regs, Post Trading and Benchmarks News & Events; Week 14; 04th April 2022 to 10th April 2022.pdf](#)
- g. [PDF Interest-Rate-Derivatives-Trading-Activity-Reported-in-EU-UK-and-US-Markets-January-2022.pdf](#)
- h. [PDF LCH sees record first quarter across clearing services; Apr2022.pdf](#)
- i. [PDF ClarusFT; A First Look at Total Return Swaps; Chris Barnes; April 27, 2022.pdf](#)
- j. [PDF ClarusFT; What's New in CCP Disclosures – 4Q21; Amir Khwaja; April 20, 2022.pdf](#)
- k. [PDF ClarusFT; FTX'S Direct Clearing Model Application to the CFTC; Amir Khwaja; March 30, 2022.pdf](#)
- l. [PDF ClarusFT; SBSDR – A Look At Equity Total Return Swaps; Amir Khwaja; April 12, 2022.pdf](#)
- m. [PDF ClarusFT; Swaption Volumes by Strike Q1 2022; Chris Barnes April 5, 2022.pdf](#)
- n. CSDR
 - i. ESMA rewriting Art 7
- o. SFTR
 - i. [ICMA Repo Best Practices](#)
 - ii. [PDF European-Repo-Market-Survey-April-2022.pdf](#)
 - iii. [PDF Repo-Survey-Electronic-Trading-April-2022.pdf](#)

- iv. [PDF Q1 2022 Repo Market Developments.pdf](#)
- v. [PDF UK SFTR validation rule revisions will not crack the data quality conundrum; 13Apr2022.pdf](#)
- vi. [PDF ICMA publishes 2022 legal opinion updates for the Global Master Repurchase Agreement.pdf](#)
- vii. [PDF Habib Motani on the GMRA; marking 30 years of ongoing service.pdf](#)
- viii. [PDF IOSCO seeks feedback on market liquidity issues affecting corporate bond markets under stress and good practices concerning ETFs; 06Apr2022.pdf](#)

12. Benchmarks and LiBOR Topics

- a. [PDF DSB-OTC-ISIN-Trends-for-March-2022.pdf](#)
- b. [PDF ISDA-2021-Definitions-Hit-Key-Adoption-Landmark.pdf](#)
- c. [PDF Market-Practice-Note-Effective-Date-for-SOFR-transactions-040822.pdf](#)
- d. [PDF The transition from LIBOR in the bond market; progress and remaining steps; April2022.pdf](#)
- e. [PDF ClarusFT; Latest Data Shows SOFR Trading Soaring; Chris Barnes; April 13, 2022.pdf](#)

13. FX and Money Markets

- a. [PDF CoalitionIndexFY21.pdf](#)
- b. [PDF Platforms and Venues report a jump in March 2022 volumes; 07Apr2022.pdf](#)
- c. [PDF BOE money-markets-committee-minutes-2-march-2022.pdf](#)
- d. [PDF CBDCs in Emerging Markets; BIS has published a volume on CBDCs in emerging market economies.pdf](#)
- e. [PDF M-Pesa, Africa's most successful fintech, is celebrating its 15th anniversary; 10Apr2022.pdf](#)

14. Digitalisation of Regulatory Reporting and Cryptoassets

- a. [PDF ClarusFT; The First Cross Cryptocurrency Swap; Chris Barnes; March 30, 2022.pdf](#)
- b. [PDF Key points from the Biden Administration's Executive Order on digital assets on March 9th.pdf](#)
- c. [PDF CBDCs in Emerging Markets; BIS has published a volume on CBDCs in emerging market economies.pdf](#)
- d. [PDF The Block update report key insights on the state of the crypto derivatives market; 21Apr2022 .pdf](#)
- e. [PDF Summary note on Acuiti; Crypto-Derivatives-Management-Insight-Report-Q2 2022.pdf](#)
- f. [PDF Acuiti; Crypto-Derivatives-Management-Insight-Report-Q2 2022.pdf](#)
- g. [PDF CFPB to leverage unused provision for fintech enforcement - Rohit Chopra testifies; 29Apr2022.pdf](#)
- h. [PDF HMT has issued a series of statements and publications on its approach and upcoming initiatives relating to cryptoassets; 07Apr2022.pdf](#)
- i. [PDF Building an Effective Surveillance and Compliance Program for the Digital Asset Market; TABB; 13April2022.pdf](#)
- j. [PDF EC consultation \(due 14 June 2022\) on the digital euro; 07Apr2022; mainly retail.pdf](#)
- k. [PDF RegTech & Fintech in International Capital Markets; Q1 2022.pdf](#)

- l. [PDF](#) [FinTech, SupTech & RegTech News; Week 15,16; 13th April 2022 to 24th April 2022.pdf](#)
- m. [PDF](#) [FinTech, SupTech & RegTech News; Week 14; 04th April 2022 to 10th April 2022.pdf](#)

15. US & International

- a. [PDF](#) [Treasury Market Structure & Emerging Policy Proposals; 11Apr2022.pdf](#)
- b. [PDF](#) [SEC-T+1-FTC_responses4-CLEAN.pdf](#)
- c. [PDF](#) [Bloomberg Warns on SEC Extending Exchange Rules into Bond Market Communication Protocols; 23Apr2022.pdf](#)
- d. [PDF](#) [March 2022 SEF Tracker; Trading volume on swap execution facilities reached \\$1.13 trillion in average notional value per day; 20Apr2022.pdf](#)
- e. [PDF](#) [Key points from the Biden Administration's Executive Order on digital assets on March 9th.pdf](#)
- f. [PDF](#) [US and Asia Regulatory News; Week 15, 16; 13th April 2022 to 24th April 2022.pdf](#)
- g. [PDF](#) [US and Asia Regulatory News; Week 14; 04th April 2022 to 10th April 2022.pdf](#)
- h. [PDF](#) [new-omnibus-act-for-singapores-financial-sector-financial-services-and-markets-act-2022 \(1\).pdf](#)
- i. [PDF](#) [MAS consults on revised notices regarding misconduct reporting requirements under Securities and Futures Act.pdf](#)
- j. [PDF](#) [China; PRC passes-the-futures-and-derivatives-law,-the-first PRC statute-on-otc-derivatives.pdf](#)
- k. [PDF](#) [london-rmb-report-march-2022.pdf](#)
- l. [PDF](#) [Southbound Bond Connect; an important step in opening up China's bond market.pdf](#)

16. Open Consultations

- a. [ESMA70-156-4978](#) On ESMA's Opinion on the trading venue perimeter; closes 29 April 2022
- b. EU Wide ranging Consultation on CCP Regime – extended to end April
- c. [Consultation on Guidelines on certain aspects of the MiFID II suitability requirements](#)
- d. FCA [Call for input: Synthetic data to support financial services innovation](#) closes 22 June 2022.
- e. FCA [GC22/1: FCA's approach to compromises for regulated firms](#)
- f. [ANNA-DSB: Final Report](#) from UPI Legal Terms and Conditions Consultation (02Sept)

17. Regulatory Roadmap, Calendar and Weekly Roundups for January 2022

- a. [PDF](#) [EVIA & LEBA Compliance Advisory; Regulatory Activities & Initiatives Grid; 0830 Wednesday 05th May 2022.pdf](#)
- b. [PDF](#) [EVIA Weekly News; Week 17; 25th April 2022 to 30th April 2022.pdf](#)
- c. [PDF](#) [EVIA Weekly News; Week 16; 19th April 2022 to 23rd April 2022.pdf](#)
- d. [PDF](#) [EVIA Weekly News; Easter Week 15; 11th April 2022 to 16th April 2022.pdf](#)
- e. [PDF](#) [EVIA Weekly News; Week 14; 04th April 2022 to 10th April 2022.pdf](#)