




## EVIA & LEBA Monthly Compliance Meeting

0830 Wednesday 03rd May 2023

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]

### Matters arising

- a. Member Comments
- b.  [EVIA & LEBA Compliance Advisory; Regulatory Activities & Initiatives Grid: 0830 Wednesday 03rd May 2023.pdf](#)
- c.  [Updated-OTC-Derivatives-Compliance-Calendar-2023-5-1.pdf](#)
- d.  [FCA UK Regulation round-up April 2023; 28Apr2023.pdf](#)
- e. [FCA Handbook Notice 108 \[PDF\] & Handbook Notice 109 \[PDF\]](#)
  - i. [CP22/19](#) Financial Resilience Reporting Instrument 2023 FCA 2023/17 01/01/2024
  - ii. [CP22/12](#) Technical Standards (Markets in Financial Instruments Transparency) Instrument 2023 FCA 2023/19 28/04/2023; 29/04/2024
  - iii. [CP22/26](#) Investment Firms Prudential Regime and Interim Prudential sourcebook for Investment Businesses (IPRU-INV) (Amendment) Instrument 2023 FCA 2023/13 31/03/2023; 30/04/2023
  - iv. [CP22/26](#) Technical Standards (Markets in Financial Instruments Regulations) (Derivatives Trading Obligation) Instrument 2023 FCA 2023/14 24/04/2023
  - v. [CP22/23](#) Application and periodic fees (2023/24) Instrument 2023 FCA 2023/15 01/04/2023
- f.  [Open Consultations & Legislative Timetables; 02 May 2023.pdf](#)
- g. [March 2023 SEF Tracker: Latest data shows record month in March](#)



### Standing Items

#### 1. Conduct






- a. FCA Next Steps from the [Dear CEO Letter](#):
  - i. PFOF in light of the UK Multilateral Perimeter and [ESMA Announcement](#)
  - ii. Aged Brokerage; Survey Structure;  [EVIA Outstanding Receivables Survey of UK entities for FCA; April 2023.xlsx](#)
- b. SMCR Review;
  - i.  [UK authorities review the Senior Managers & Certification Regime - Evolution, not revolution; 02May2023.pdf](#)
    1. 8 questions
  - ii.  [PRA & FCA; Senior Managers & Certification Regime – a Call for Evidence: 31 March 2023; 22 Questions; Closes 01June2023.pdf](#)
  - iii. [Notes from S&S "Flash Call on UK SMCR Review; 03 April 2023.pdf](#)

- 
1. Competition
  2. Proportionality
  3. Scope Creep and actual deliverables
  4. Clarity, Gaps, Technical
- iv. Regulatory References
  - v. 12 Week Rule
  - vi. Impact of Overseas Staff
  - vii. Earlier this month, the PRA published [their first enforcement case](#) in relation to Senior Manager Conduct Rule 2 (a *Senior Manager must take reasonable steps to ensure that the business of the firm for which they are responsible for complies with the relevant requirements and standards of the regulatory system*), in respect of the former Chief Information Officer (SMF 18) of TSB who was responsible for the firm's performance of its obligations under the PRA's outsourcing rules (amongst other things).
    1. The Final Notice is in respect of the former Chief Information Officer (SMF 18) at TSB who was responsible for the firm's performance of its obligations under the PRA's outsourcing rules (amongst other things). The PRA considered him to be in breach of SCR 2 because of failings in relation to an IT migration event which occurred in 2018 (see the FCA/PRA press releases [here](#) and [here](#)).
    2. [Whilst this case relates to a bank and has been brought by the PRA, there are points of interest for solo-regulated firms.](#)
    3. **The PRA does not consider the Duty of Responsibility**, despite that being an avenue open to them, and **they don't delve into what steps would have been considered reasonable** in this scenario. As the case settled we likely won't get more clarity on what reasonableness means in the context of the Conduct Rules until a case is challenged and taken to the Upper Tribunal (which could be some time).
    4. **There are some key lessons learned** including the importance of
      - a. (i) ensuring that internal documents recording responsibilities (both regulatory documents such as SoRs, but also other documents such as risk registers) are up to date and aligned,
      - b. (ii) Senior Managers considering risks holistically,
      - c. (iii) ensuring that management information is complete and fulsome, particularly where significant weight is being placed on particular reports/confirmations etc, and
      - d. (iv) a formal paper trail and showing a Senior Manager's workings, particularly where there are significant/important decisions being taken.
    5. There are also **specific takeaways for Senior Managers who have responsibilities relating to outsourcing**, including in relation to intra-group outsourcings, the level of oversight required and expectations in relation to 4<sup>th</sup> party providers
    6. **FCA - Update relating to delays in determining Senior Manager applications**; data-driven regulator has published an [update](#) showing an improving trend in the time taken to process Approved

Person applications. Many firms will have experienced delays in getting Senior Managers approved, but for Jan/Feb 2023 the FCA determined 94% of applications within the statutory time period (3 months). The FCA notes that they expect to be meeting the statutory deadline for these applications by the end of FY 2022/2023

- viii. **UK Government - Review of the whistleblowing framework;** Department of Business & Trade's review of the whistleblowing framework. The review will focus on how the whistleblowing framework facilitates disclosures and protects workers; the wider benefits and impacts of the whistleblowing framework; and what best practice looks like. The evidence gathering stage of the review is expected to conclude in autumn 2023
- ix. **Ireland – Individual Accountability Framework;** In Ireland, the long-awaited details of the new individual accountability framework (the IAF) have been taking shape.
  1. On 13 March, the Central Bank of Ireland (CBI) published its consultation paper, "*Enhanced governance, performance and accountability in financial services*".
  2. This paper follows the signing into law on 9 March of the Individual Accountability Framework Act 2023, and includes three draft regulations and a set of draft guidelines.
- x.  [CP23\\_7: FCA consults on its regulated fees and levies rates proposals for 2023\\_24; 06April2023.pdf](#)
- xi. [Market Watch 73](#). In this Market Watch, the FCA discusses the observations and findings from its recent market abuse peer review into firms that offer Contracts for Difference (CFDs) and spread bets,
- xii.  [2022 Annual-Report-FMSB; 07Apr2023.pdf](#)

## 2. Rule Books

- a.  [MiFID3 & MiFIR2 Trilogue Brief; 24April2023.pdf](#) &  [MiFIR MiFID 1st political trilogue 18.04.2023 - Flash note.pdf](#)
  - i. Article 22a - Provision of market data to the CTP; who defers
  - ii.  [MiFID3 & MiFIR2 Trilogue Brief; 24April2023.pdf](#)
  - iii. On pretrade transparency they are aiming for an outcome between the EP and Council text, but not a full deletion.
  - iv. On post-trade transparency Swedish Presidency appreciate that for cat 4 & 5 volume masking is not enough and that price gives info and is more important than volume. FISMA [TL] wants T+2. Germany seeks [T+2] however the French and PRES are more comfortable with longer deferrals. A compromise could be both volume and price 1 week.
  - v. [AFME urges use of pre-trade data in EU consolidated tape](#) &  [AFME's Recommendations for the MiFIR2 MiFID3 Trilogues; 23April2023.pdf](#)
  - vi.  [MiFID3, MiFIR2 pre-trilogue comparison; 23Mar2023.pdf](#)
- b. **Benchmarks / LIBOR**
  - i. [Alternative Reference Rates Committee's \(ARRC\) update to its term SOFR scope of use recommendations. It's just 65 days until the final five US dollar LIBOR settings cease.](#)
  - ii. [FSB Statement to encourage final preparations for the USD LIBOR transition;](#)

### c. Crypto & Digital Assets

- i. [PDF Briefing: Cryptoassets EU key milestone as EP Plenary endorsed MiCA & EU funds transfer rules; 20April2023.pdf](#)
- ii. [PDF Digital assets; SEC Chair Gensler on the Hill, stablecoin hearing and more; 21Apr2023.pdf](#)
- iii. [Tokenisation; BIS primer on tokenisation continuum & its key elements; 10Apr2023.pdf](#) & [PDF The People Who Run Finance Want Decentralised Finance; It's not about libertarianism, it's about money; David Birch; 15Apr2023.pdf](#)
- iv. [PDF Deribit bitcoin options, futures OI hits record; 05Apr2023.pdf](#)
- v. [The ECB has published the third progress report on the digital euro](#), as well as the findings of focus groups commissioned by the ECB concerning people's views on the features of a potential digital wallet

### d. FX

- i. [Mizuho Capital Markets LLC Pays Over \\$6.8 Million for Violations of Swap Dealer Business Conduct Standards;](#)
- ii. [PDF India allowing onshore access to forex NDFs; 08Apr2023.pdf](#)
- iii. [PDF FX platforms reported volume data for March 2023; 12 April 2023.pdf](#)
- iv. [ISDA starts FX standards update with consultation launch;](#)
- v. [PDF On heterogeneity across FX platforms; 22Apr2023.pdf](#)
- vi. FX in the CBDC and T0 Tokenised world
- vii. [Big Banks Battle To Keep £1B Forex Rigging Case Opt-In](#)

## 3. Reporting Topics and Queries

- i. Transaction Reporting Practice Standards;
  1. [PDF EVIA; Exchange with FCA MRT on the Reporting of TRS; 12April2023.pdf](#)
  2. GDRs and ADRs
  3. IPOs without ISINs - 5.6.2.7 Exclusions under Article 2(5)(i)
  4. Transparency Exempt primary market transaction
- ii. [PDF Note of Qomply Bovill Transaction Reporting Roundtable; 19April2023.pdf](#)
  1. [PDF Block Versus Fill Reporting; 19April2023.pdf](#)
  2. Are open-ended funds reportable
  3. populating underlying index name
  4. Pain Points and #MW70
  5. Data Extracts #MW70
  6. Errors and Omissions Forms
  7. Five-Year Rule
  8. The Relative Importance of Errors
  9. Governance over transaction reporting operations
  10. Direct reporting to the FCA
  11. Next RT with Tom Soden
- iii. [EVIA Response to ESMA CP 70-156-6307 on a Manual for post-trade transparency; 31March2023.pdf](#)
- iv. Report Tracking Number versus UTI; *EMIR TV RTN Discussion between ISDA and member firms continue; No agreement at ISDA WG*
- v. ESMA Webinar and QA on the [Data Quality Report](#) held no surprises

1. [PDF](#) [ESMA74-427-719\\_2022\\_Report\\_on\\_Quality\\_and\\_Use\\_of\\_Transaction\\_Data.pdf](#) & [PDF](#) [Note; ESMA report on the data quality of SFTR, EMIR and, for the first time, MiFIR reports; 20April2023.pdf](#)
- vi. [DSB OTC ISIN and CFI Service Consultation Period Now Open](#)
  1. [XLS](#) [UPI FEE MODEL - access available per UPI User Type; 20April2023.xlsx](#) & [PDF](#) [DSB-Introduction-to-the-UPI-Service-Webinar; Tuesday 8th April 2023.pdf](#)
  2. [PDF](#) [EVIA; Note of meeting with AnnaDSB\\_e-Trading Software; 13April2023.pdf](#)
  3. [PDF](#) [ANNA-DSB Indicative UPI User Fees; 10Mar2023 .pdf](#)
- vii. UPI Implementation - DTCC: Note of DTCC Reporting WG Weekly Call' 1500 19April2023
  1. CFTC Tech Specs now published
- viii. UTI Implementation & Roundtables
- ix. T+1 Impact across Europe – Project ongoing what issues arising for firms?
  1. [PDF](#) [Meeting note of JTAG Initial Meeting for a T+1 European Taskforce; 30March2023.pdf](#)
  2. [PDF](#) [AFME; European T1 Taskforce](#) first meeting last Thursday
- x. [ICMA\\_SMPc second semi-annual report](#) that provides detailed data on EU and UK bond market trading activity
- xi. [PDF](#) [EVIA Summary of Data Report on EU and UK bond market 2022 full year trading activity and location; ICMA; 25Apr2023.pdf](#) & [PDF](#) [Data Report on EU and UK bond market 2022 full year trading activity and location; ICMA; 25Apr2023.pdf](#) & [PDF](#) [SMPc-Secondary-Market-Bond-Data-H2-2022.pdf](#)
- b. **Exchange Blocks**
  - i. [PDF](#) [CFTC revised minimum block sizes & post-initial cap sizes for publicly reportable swap transactions; 22Apr2023.pdf](#)
  - ii. [PDF](#) [FINRA Proposes Pilot Program for Remote Office Inspections; NFA TownHall; 14April2023.pdf](#)
  - iii. Possible NFA / FINRA Roundtable with James Nicholls Managing Director, Braithwaite regarding NFA Audit & Assurance
  - iv. ICE Circular E23/020 - [Update MCM Regulation Guidance](#)
  - v. ICE Circular 23/071 - [REMIT TRUM 5.1 Reporting Logic Changes](#)
  - vi. ICE Circular 23/070 and Attachment - [New MiFID Transaction Reporting Client Identification Requirement](#)
  - vii. ICE Circular 23/072 - [Cessation of Admission to Trading of ICE Futures Europe Contracts](#)
- c. **Prudential**
  - i. FCA Request for an ICARA / SREP Roundtable in May
  - ii. [PDF](#) [ICARAs; General FCA feedback; 30March2023 .pdf](#)
  - iii. [Bovill Briefings - IFPR one year on - Strengthening your ICARA \(Mar 23\).pdf](#)
- d. **Energy and Commodities**
  - i. [PDF](#) [ACER Updated REMIT transaction reporting guidance aligned with the new REMIT Table 4\\_v2 schema - Final; 17Apr2023.pdf](#)

- ii. [PDF](#) [Parliament backs EU carbon market overhaul, world's first CO2 tariff; 18April2023.pdf](#)
- iii. [PDF](#) [Joint associations position on commodity aspects of MiFID\\_R review pre-trilogue.pdf](#)
- iv. LME ongoing supervisory action - [PDF](#) [LME's nickel market saga \("Nickelungenlied"\); A Nickel For Your Thoughts; 14Apr2023.pdf](#)
- e. **Post Trade**
  - i. FCA have published UK-EMIR Final Reporting Schema Details
  - ii. FCA to set up an industry advisory committee for EMIR Reporting
  - iii. [Market Views on the SEC's U.S. Treasury Clearing Proposal](#)



- f. **Other**
  - i. DTCC: SEF Reporting under P43 / P45 – especially dealer queries on FX
    1. [Part43\\_45TechnicalSpecification03012023REDLINE; 11Mar2023.pdf](#)
  - ii. [PDF](#) [CFTC Grants RTX Fintech & Research Registration as new SEF; 22Apr2023.pdf](#)
  - iii. [PDF](#) [ClarusFT; There is a new MAT Filing; Chris Barnes; 26Apr2023.pdf](#)
    1. [PDF](#) [Tradeweb asks CFTC for on-SEF SOFR, Sonia swaps trades; 13April2023.pdf](#)
  - iv. [PDF](#) [CFTC revised minimum block sizes & post-initial cap sizes for publicly reportable swap transactions; 22Apr2023.pdf](#)
  - v. SEC re-opens comment period for amendments to “exchange” definition
  - vi. [PDF](#) [Digital assets; SEC Chair Gensler on the Hill, stablecoin hearing and more; 21Apr2023.pdf](#)
  - vii. [PDF](#) [CFPB updates “abusiveness” policy; framework on Unfair, Deceptive, or Abusive Acts and Practices; 08Apr2023 .pdf](#)
  - viii.

## Annexes, Links and Details

### 4. Sanctions

- a. [US, UK issue new sanctions on Russia's "financial fixers"](#) The US Treasury Department on Wednesday announced new sanctions against multiple "financial fixers" it says have helped Russian oligarchs evade prior sanctions. The

announcement followed a similar one by UK officials, who said the country was blacklisting "those who have knowingly assisted sanctioned Russia oligarchs to hide their assets in complex financial networks." [Financial Times](#)

- b. [EU's McGuinness: More Russia sanctions coming](#) The EU will issue its 11th package of sanctions against Russia and further crack down on its efforts to evade economic restrictions related to its invasion of Ukraine, said Mairead McGuinness, EU commissioner for financial stability, financial services and the Capital Markets Union. "We have to make sure that they don't find ways around our sanctions, and I make the point repeatedly that the deeper our sanctions, the more impactful they are, the more Russia will look for those ways, whether it's other countries or different bank accounts, to circumvent," McGuinness said.
- c. [Name and shame](#); *After ten packages of sanctions against Russia since it launched its full-scale invasion of Ukraine February last year, the EU may well have reached the bottom of the barrel.*
  - Context: The EU has hit Russia with ten sanctions packages, banning bilateral trade flows worth more than €135bn. This includes almost all oil imports from Russia, and exports of loads of technology, machinery, and electronic goods. Some €21.5bn worth of assets belonging to sanctioned individuals and entities have been frozen, alongside €300bn of Kremlin cash.
  - According to officials working on the bloc's future sanctions, additional actions are likely to be limited to expanding the list of individuals subject to asset freezes and travel bans (currently at almost 1,500 people and more than 200 entities), and steps to tighten up existing measures by closing loopholes.
  - Confessionals – meetings between the commission and member state officials to informally float sanctions proposals – for a purported 11th package begin tomorrow.
  - Most officials admit that the only parts of Russia's economy left unsanctioned are parts that one or more EU member state can't live without, and thus measures targeting them would be vetoed. "We are done," said one. "If we do more sanctions, there will be more exemptions than measures." And yet . . . Russia's economy is – for now – still set to grow this year, and its industry still functions. (Though there are a wide variety of views on how long that could last.)
  - Some EU states will repeat their demands for Russia's nuclear fuel and services exports to be banned, a push that has gained momentum in recent days with Germany's backing. But with France, Hungary, and others against, they will likely have to settle for individual sanctions against executives at the Kremlin-controlled nuclear group Rosatom, alongside Russian officials involved in the seizure of Ukraine's Zaporizhzhia nuclear power plant and the kidnapping of Ukrainian children.
- d. **OFAC Goes After Russian "Facilitation Network"; Designates Individuals and Entities for Sanctions**; OFAC [designated](#) 25 individuals and 29 entities based in 20 jurisdictions participating in a network that facilitated the importation of critical technologies used in Russia's war against Ukraine.
- e. OFSI; 14 entries have been added, and 1 entry amended, under the [Russia financial sanctions regime](#).
  - OFSI; 3 entries amended on the consolidated list; 1 entry has been amended under the [Cyber financial sanctions regime](#).

- [5 entries have been added to the consolidated list](#) under the [Russia](#) and [Global Human Rights](#) financial sanctions regimes and are now subject to an asset freeze.
  - 1 entry has been added to the consolidated list under the [Counter-Terrorism \(Domestic\)](#) regime.;
- f. EU FSF - [New sanctions files available; Consolidated Sanctions List](#)

## 5. Latest FCA & BOE Policy Development updates

- a. [PDF Note; FCA publishes Business Plan 2023\\_24; 05Apr2023.pdf](#) & [PDF FCA Business Plan for 2023\\_4 as year 2 of 3; 05April2023.pdf](#)
- b. [PDF FCA UK Regulation round-up April 2023; 28Apr2023.pdf](#)
- c. [PDF EVIA Note; FCA Market Trade Data Review & FCA forward plans; 02Mar2023.pdf](#)
- d. [PDF TACC minutes 2303.pdf](#)
- e. [NRF and S&S Commentaries on Two Papers published to form a UK Review of the SMCR; 04 April 2023.pdf](#) & [PDF PRA & FCA; Senior Managers & Certification Regime – a Call for Evidence; 31 March 2023; 22 Questions; Closes 01June2023.pdf](#)
- f. [PDF UK regulators survey third-party tech resilience standards; 12 April 2023.pdf](#)
- g. [PDF FCA; How regulation can help the UK lead in Fintech; Speech by Emily Shepperd, COO, City Week 2023; 27April2023.pdf](#)
- h. [PDF FCA publishes speech on innovation, AI and the future of financial regulation; 17Apr2023.pdf](#) & [PDF Innovation, AI & the future of financial regulation; Speech by Jessica Rusu, FCA Chief Data; 18Apr2023.pdf](#)
- i. [PDF The FCA has appointed Therese Chambers & Steve Smart as joint Executive Directors of Enforcement and Market Oversight; 23Mar2023.pdf](#)
- j. [PDF BoE and CFTC announce joint statement on the supervision of cross-border CCPs; 15Apr2023.pdf](#)
- k. [PDF BoE - Gilt market crisis paper; Data Sources for an anatomy of the 2022 gilt market crisis; Apr2023.pdf](#)
- l. [PDF 2022 Annual-Report-FMSB; 07Apr2023.pdf](#)
- m. **FCA Market Watch 73**; *On 26 April 2023, the FCA published [Market Watch 73](#). In this Market Watch, the FCA discusses the observations and findings from its recent market abuse peer review into firms that offer Contracts for Difference (CFDs) and spread bets, both of which are particularly vulnerable to being used for insider dealing due to the speculative and leverage nature of the products.*
  - a. Firms should read this edition in conjunction with [Market Watch 69](#) and alongside the [FCA's December 2022 portfolio letter: Our CFD Strategy](#).
  - b. Market Watch 73 highlights the following findings:
  - c. The FCA's overall findings from the peer review were largely positive. All firms have surveillance in place to detect insider dealing, most of which the FCA considered effective.
  - d. There were some weaknesses, such as the lack of consideration of market abuse risks in non-equity asset classes and market manipulation, leading to gaps in surveillance.



- 
- e. Compliance with SYSC 6.1.1R was also a key component of this review. The FCA found significant improvement from firms in meeting this obligation, with firms generally acting appropriately in dealing with clients of concern but noted that many firms lack a formally documented framework.
  - f. While most of the FCA's findings were positive, this edition of Market Watch focuses on areas requiring improvement. The FCA asks CFD providers to consider the points made, take steps to ensure their systems and procedures for detecting and reporting potential market abuse are appropriate and proportionate, and ensure they have effective policies and procedures to counter the risk they are used to further market abuse related financial crime. The FCA will continue to visit CFD providers and other firms to assess their suspicious transaction and order reports and work to ensure they meet their regulatory obligations.
  - n. **On 28 April 2023, the FCA published [Handbook Notice No 109](#)**; *The Handbook Notice describes the changes to the FCA Handbook and other material made by the FCA Board under its legislative and other statutory powers.* On the 27 April 2023, the Board of the FCA made the relevant changes to the Handbook as set out in the instruments listed below:
    - a. Financial Resilience Reporting Instrument 2023 – changes effective 1 January 2024.
    - b. Claims Management Form Guidance and Numbering Instrument 2023 – changes effective 28 April 2023.
    - c. Technical Standards (Markets in Financial Instruments Transparency) Instrument 2023 – changes effective 28 April 2023 and 29 April 2024.
    - d. Technical Standards (Markets in Financial Instruments Transparency) Instrument 2023 2.8 The FCA Board has made changes to our technical standards: Commission Delegated Regulation (EU) 2017/587 Commission Delegated Regulation (EU) 2017/583 Commission Delegated Regulation (EU) 2017/588 2.9
    - e. In summary, this instrument makes changes to reduce harm by amending provisions that impose compliance and operational costs on firms but do not deliver demonstratable benefits to end users or to the functioning of equity markets.
    - f. We also made amendments which aim to improve the quality of post trade information and the efficiency of consolidating trade reports from multiple sources. 2.10 Part 1, 3 and 5 of Annex A, and Annex B of this instrument comes into force on 29 April 2024. Part 2 and 4 of Annex A, and Annex C of this instrument comes into force on 28 April 2023. Feedback has been published in a separate Policy Statement
    - g. Fees (Payments Systems Regulator) Instrument (No 1) 2023 – changes effective 28 April 2023.
  - o. **How you log in to FCA systems has changed**; *We have introduced multi-factor authentication to strengthen how you log into our systems and to further protect and control access to our data. You now need to enter a one-time passcode every time you log into:*
    - a. Connect
    - b. Reg Data

- c. Online Invoicing
- d. Shared Intelligence Service (SIS)
- e. Electronic Submission System (ESS).
- f. To continue to access FCA systems you will need to register and turn on multi-factor authentication by 31 May 2023. You'll be prompted when you log in. See our [website](#) for more information and resources.

## 6. UK Government

- a. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 15; 10th April 2023 to 15th April 2023 .pdf](#)
- d. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [EVIA Consultation Response; HMT\\_FFS Regulatory Regime for Cryptoassets; 28April2023.pdf](#)
- f. [AFME\\_HMT Crypto Consultation Response 28.04.23.pdf](#)
- g. [PDF](#) [Can the European Political Community be a bridge between the UK and the EU' by Luigi Scazzieri; CER; 28Apr23.pdf](#)
- h. [PDF](#) [Mansion House speech by UK Foreign Secretary on China in Guildhall on Tuesday 25th April 2023.pdf](#)
- i. [PDF](#) [HM Treasury publishes draft SI on insider dealing; 17Apr2023.pdf](#)
- j. [PDF](#) [city-week-2023; agenda; Monday 24 April 2023 to Wednesday 26 April 2023.pdf](#)
- k. [PDF](#) [2022 Annual-Report-FMSB; 07Apr2023.pdf](#)
- l. [PDF](#) [CP23\\_7; FCA consults on its regulated fees and levies rates proposals for 2023\\_24; 06April2023.pdf](#)
- m. [PDF](#) [Notes from S&S "Flash Call on UK SMCR Review; 03 April 2023.pdf](#)
- n. [PDF](#) [The Edinburgh Reforms; The future of ring-fencing; Commentary List.pdf](#) & [PDF](#) [The Edinburgh Reforms – the future of ring-fencing; 05Apr2023.pdf](#)
- o. [PDF](#) [HM Treasury Call for Evidence on the UK Investment Research Review; 03April2023.pdf](#)
- p. [PDF](#) [Investment Research Review; HM Treasury publishes call for evidence; 10April2023.pdf](#)
- q.

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

- a. [PDF](#) [EVIA Prudential Roundup; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF](#) [EVIA Prudential Roundup; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [EVIA Prudential Roundup; Week 15; 10th April 2023 to 15th April 2023 .pdf](#)
- d. [PDF](#) [EVIA Prudential Roundup; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [ISDA Working to Improve Margining Practices in light of Market Failures; 25Apr2023.pdf](#)
- f. [PDF](#) [EBA consults on draft guidelines on the benchmarking of diversity practices including policies and gender pay gap under the CRD IV and IFD; 26Apr2023.pdf](#)

- g. [PDF](#) [PWC Take; Bank stress asset sales, CFPB, digital assets + deposits in motion; 08April2023 .pdf](#)
- h. [PDF](#) [FDIC Vice Chair Hill Examines SVB Failure, Addresses Potential Reforms; 14April2023.pdf](#)
- i. [PDF](#) [FSB; Klaus Knott; a letter from its Chair, Klaas Knot, to G20 Finance Ministers and Central Bank Governors, P120423; 12Apr2023.pdf](#)

## 8. EU Rules and ESAs

- a. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 15; 10th April 2023 to 15th April 2023 .pdf](#)
- d. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [MiFID3 & MiFIR2 Trilogue Brief; 24April2023.pdf](#) & [PDF](#) [MiFIR MiFID 1st political trilogue 18.04.2023 - Flash note.pdf](#)
- f. [PDF](#) [AFME's Recommendations for the MiFIR2 MiFID3 Trilogues; 23April2023.pdf](#)
- g. EuroFI / ECOFIN Outcomes; [Regulatory Update to EuroFI](#)
  - i. on the CMU push under the remaining term of this EU Commission
  - ii. on Banking operating models
  - iii. on DeFI, MICA and DORA
  - iv. on sustainability/ESG
- h. [PDF](#) [ECB third progress report on the digital euro; 26Apr2023.pdf](#)
- i. [PDF](#) [ECB opinion on excessive exposures to third country CCPs & improved efficiency of EU clearing markets; 28Apr2023.pdf](#)
- j. [PDF](#) [Deutsche Boerse data pivot comes at a price; 28Apr2023.pdf](#)
- k. ESMA - [PDF](#) [IVM Selected Questions from TVs.pdf](#)
- l. [PDF](#) [EPIF on the ongoing DigitalEuro.pdf](#)
- m. [PDF](#) [ECB; Visco London slides 200423 Official.pdf](#)
- n. [PDF](#) [CER policy brief 'Five proposals for enforceable EU fiscal rules'; 22Apr2023.pdf](#)
- o. [PDF](#) [ESMA74-427-719 2022 Report on Quality and Use of Transaction Data.pdf](#) & [PDF](#) [Note; ESMA report on the data quality of SFTR, EMIR and, for the first time, MiFIR reports; 20April2023.pdf](#)
- p. [PDF](#) [Opening remarks by Commissioner McGuinness at the European Parliament plenary joint debate on crypto-assets.pdf](#)
- q. FIX; [W](#) [CT Recommended Practices Proposal.docx](#) & [W](#) [Minutes of EQT CT Meeting 15 March 2023.docx](#)
- r. [PDF](#) [Parliament backs EU carbon market overhaul, world's first CO2 tariff; 18April2023.pdf](#)
- s. [PDF](#) [EU bonds have not lived up to high expectations; 18Apr2023.pdf](#)
- t. [PDF](#) [EU stock trading plans risk hurting small investors, warns Euronext CEO; 05 April 2023.pdf](#)

- u. [PDF](#) ICMA publishes ninth version of its SFTR reporting recommendations; 08Apr2023.pdf
- v. [PDF](#) CEPS-PB2023-01\_How-to-save-the-Stability-and-Growth-Pact; 06Apr2023.pdf
- w. [PDF](#) Bruges Group on EuroZone Debt being about twice the Eurostat Figures; 05April2023.pdf
- x. [PDF](#) AFM exploratory study on CSDR; 05April2023.pdf
- y. [PDF](#) ESMA guidelines on MiFID II suitability requirements & on remuneration requirements; 05Apr2023.pdf
- z. [XLS](#) esma70-155-10816\_annex\_to\_transparency\_opinion\_03Mar2023.xlsx
- aa. [PDF](#) esma70-1861941480-52\_qa\_on\_emir\_implementation.pdf
- bb. [PDF](#) esma70-145-114\_qas\_on\_bmr.pdf
- cc. [PDF](#) esma70-872942901-35\_qas\_transparency\_issues.pdf
- dd. [PDF](#) AFME has today published its Q4 2022 and 2022 Full Year Government Bond Data Report; 03Apr2023.pdf
- ee. [PDF](#) ESMA Opinion sheds (some) light on the trading venue perimeter and multilateral concept; 14Apr2023.pdf
- ff. [PDF](#) On the future direction of ECB monetary policy; TABB; 12April2023.pdf
- gg. [PDF](#) ACPR publishes discussion paper on decentralised finance; 10April2023.pdf
- hh. [PDF](#) MiFID2 Inducements Ban Update; ETF boost and the road to retail empowerment; 15Apr2023.pdf

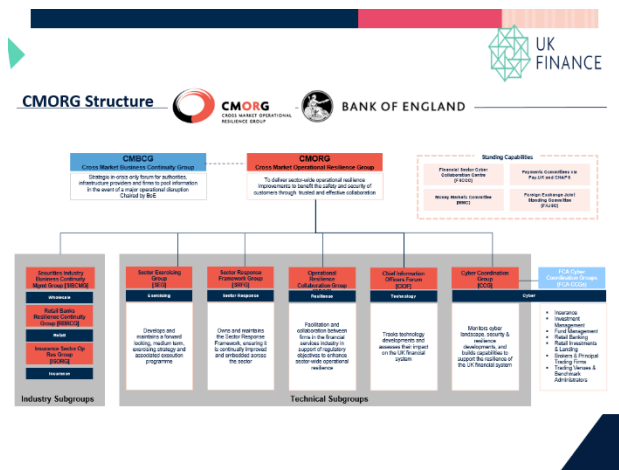
## 9. Conduct/ Enforcement/ PFOF

- a. [PDF](#) Conduct, Sanctions and Enforcement News; Week 17; 24th April 2023 to 01st May 2023.pdf
- b. [PDF](#) Conduct, Sanctions and Enforcement News; Week 16; 17th April 2023 to 22nd April 2023 .pdf
- c. [PDF](#) Conduct, Sanctions and Enforcement News; Week 15; 10th April 2023 to 15th April 2023 .pdf
- d. [PDF](#) Conduct, Sanctions and Enforcement News; Week 14; 03rd April to Good Friday.pdf
- e. [PDF](#) EVIA LEBA Monthly Compliance Meeting Agenda; 0830 Wednesday 04th April 2023.pdf
- f. [PDF](#) Chatham Asset Management Fined for Improper Bond Trading; 07April2023.pdf
- g. [PDF](#) FAQ on transaction reporting\_v15.pdf
- h. [PDF](#) 2022 Annual-Report-FMSB; 07Apr2023.pdf
- i. [PDF](#) ESMA74-427-719\_2022\_Report\_on\_Quality\_and\_Use\_of\_Transaction\_Data.pdf
- j. [PDF](#) FCA UK EMIR Update; Amended UK EMIR Reporting Rules; Final Validation Rules and Schemas; Comparison to ESMA; 26April2023.pdf & [PDF](#) Final versions of the UK-EMIR Validation Rules & XML Schemas; 27Apr2023.pdf
- k. [PDF](#) SIFMA and FIA Urge FTC to Withdraw Non-Compete Proposal; 26April2023.pdf
- l. [PDF](#) FCA UK Regulation round-up April 2023; 28Apr2023.pdf

- m. [PDF](#) [FCA Speeches Cityweek2023; Sarah Pritchard on regulation of digital assets in UK & Emily Shepperd on how regulation can help the UK lead in fintech; 27Apr2023.pdf](#)
- n. [PDF](#) [While rulemaking goes quiet SEC shares tips on exam preparation; 28Apr2023.pdf](#)
- o. [PDF](#) [Time for brokers to check in on Consumer Duty; 28Apr2023.pdf](#)
- p. [PDF](#) [EVIA Note; Market Abuse; UK; Draft Insider Dealing \(Securities and Regulated Markets\) Order 2023 published; 26Apr2023.pdf](#) & [PDF](#) [ukdsi\\_9780348247121\\_en; UK draft Insider Dealing \(Securities and Regulated Markets\) Order 2023; 26Apr2023.pdf](#)
- q. [EVIA Response to ESMA CP 70-156-6307 on a Manual for post-trade transparency; 31March2023.pdf](#)
- r. [PDF](#) [Notes from S&S "Flash Call on UK SMCR Review; 03 April 2023.pdf](#)
- s. [NRF and S&S Commentaries on Two Papers published to form a UK Review of the SMCR; 04 April 2023.pdf](#) & [PDF](#) [PRA & FCA; Senior Managers & Certification Regime – a Call for Evidence; 31 March 2023; 22 Questions; Closes 01June2023.pdf](#)
- t. [PDF](#) [CDIDE202307REV2\\_CDIDE - DDE-IRG meeting\\_25-Jan\\_Minutes\\_FINAL.pdf](#)
- u. [PDF](#) [IOSCO published its 2023 – 2024 Work Program; 06Apr2023.pdf](#)
- v. [PDF](#) [CFPB updates "abusiveness" policy; framework on Unfair, Deceptive, or Abusive Acts and Practices; 08Apr2023 .pdf](#)
- w. [PDF](#) [ESMA guidelines on MiFID II suitability requirements & on remuneration requirements; 05Apr2023.pdf](#)
- x. [PDF](#) [EVIA Note; FCA Market Trade Data Review & FCA forward plans; 02Mar2023.pdf](#)
- y. [PDF](#) [The FCA has appointed Therese Chambers & Steve Smart as joint Executive Directors of Enforcement and Market Oversight; 23Mar2023.pdf](#)
- z. [IFEU Circular 23\\_058; ICE Futures Europe Block Trades and Asset Allocations Policy; 30March2023.pdf](#) & [PDF](#) [ICE Europe Block Trades Revisions; 28 March 2023; 02\\_00\\_Table\\_of\\_Contents.pdf](#) & [PDF](#) [ICE Futures Europe; Circular 23\\_058; Update to the ICE Futures Europe Block Trades and Asset Allocations Policy; 31March2023.pdf](#)
- aa. [PDF](#) [MiFID2 Inducements Ban Update; ETF boost and the road to retail empowerment; 15Apr2023.pdf](#)
- bb. [PDF](#) [FINRA Proposes Pilot Program for Remote Office Inspections; NFA TownHall; 14April2023.pdf](#)
- cc. [PDF](#) [EVIA; Exchange with FCA MRT on the Reporting of TRS; 12April2023.pdf](#)
- dd. [PDF](#) [Coalition Greenwich - The Future of Trade Surveillance - 2023-04-11.pdf](#)
- ee. [PDF](#) [Steeleye Survey shows firms ramp up compliance spend to monitor messaging apps; 13April2023.pdf](#)
- ff. [Word](#) [Outage\\_comms\\_analysis\\_v01.docx](#)
- gg. [PDF](#) [UK regulators survey third-party tech resilience standards; 12 April 2023.pdf](#)
- hh. [PDF](#) [CFPB updates "abusiveness" policy; framework on Unfair, Deceptive, or Abusive Acts and Practices; 08Apr2023 .pdf](#)

**10. Cybercrime/ AML/ KYC/ Reg Tech**

- a. JMLSG – Last [Update in March](#)
- b. [PDF](#) [JMLSG Revisions; Sector 22\\_Marked up\\_March 2023.pdf](#) & [PDF](#) [Sector 22\\_Marked up\\_March 2023.pdf](#)
- c. BOE and FCA are reviewing the Cyber Co-ordination Groups in general. EVIA shall continue participation on TACIG when it next meets in May/June, which shall allow for any rationalisation of these groups and format.
- d. [PDF](#) [A-9-2023-0150\\_EN; ECON & LIBE report on the proposed sixth directive on AML Regulation \(AMLR\); 26Apr2023.pdf](#) & [PDF](#) [A-9-2023-0151\\_EN; ECON & LIBE report on the proposed sixth directive on AML\\_CFT; 26Apr2023.pdf](#)
- e. [PDF](#) [CFTC Goldsmith Romero Illicit Finance and Other Key Risks of Digital Assets: Keynote at City Week 2023; 26Apr2023.pdf](#)
- f. [PDF](#) [Supervision, registration and cybersecurity on NFA agenda; 28Apr2023.pdf](#)
- g. [PDF](#) [Financial crime fines highlight need to look ahead; 28Apr2023.pdf](#)
- h. [PDF](#) [The UK New Economic Crime Plan 2023 – 2026; 22Apr2023.pdf](#)
- i. [PDF](#) [Wolfsburg Group publishes updated ABC programme guidance; 20April2023.pdf](#)
- j. [PDF](#) [IOSCO & FSB publish their 2023 work programmes; 10April2023.pdf](#)
- k. [PDF](#) [EU Parliament Committees adopt position on AML\\_CFT package; Council agrees mandate on SAP to bank account registries; 08Apr2023.pdf](#)
- l. [PDF](#) [FCA announces launch of first ever GFIN Greenwashing TechSprint; 12Apr2023.pdf](#)



**11. ESG Topics, D&I & Disclosures**

- a. [PDF](#) [ESG Regulatory developments in April 2023.pdf](#)
- b. [PDF](#) [FCA announces launch of first ever GFIN Greenwashing TechSprint; 12Apr2023.pdf](#)
- c. [PDF](#) [ESAs consult on proposed amendments to extend and simplify sustainability disclosures under SFDR; 14Apr2023.pdf](#)
- d. [PDF](#) [AFM exploratory study on CSDR; 05April2023.pdf](#)
- e. [PDF](#) [Global Regulatory Brief; Markets, Risk & Stability; Green, Digital; April edition.pdf](#)

- f. [PDF UK\\_HMG; mobilising-green-investment-2023-green-finance-strategy: 31Mar2023.pdf](#)
- g. [PDF On the EU provisional agreement on the Regulation for European green bonds: 06Apr2023.pdf](#)

## 12. Energy & ACER

- a. [PDF Energy and Commodities Roundup; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF Energy and Commodities Roundup; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF Energy and Commodities Roundup; Week 15; 10th April 2023 to 15th April 2023 .pdf](#)
- d. [PDF Energy and Commodities Roundup; Week 14; 03rd April to Good Friday.pdf](#)
- e. ESMA - [PDF IVM\\_Selected Questions from TVs.pdf](#)
- f. [PDF ICE Circular E23\\_020 Update MCM Regulation Guidance; 01May2023.pdf](#)
- g. [PDF OIES; Gas demand in Europe; April2023;.pdf](#)
- h. [PDF ACER Updated REMIT transaction reporting guidance aligned with the new REMIT Table 4\\_v2 schema - Final; 17Apr2023.pdf](#)
- i. [PDF ACER\\_REMIT\\_TRUM\\_v5.2.pdf](#)
- ii. [PDF FAQ on transaction reporting\\_v15.pdf](#)
- iii. [Word ACER Updated REMIT transaction reporting guidance aligned with the new REMIT Table 4\\_v2 schema - Final; 17Apr2023.docx](#)
- i. [PDF The Low-carbon Hydrogen Index; 22April2023.pdf](#)
- j. [PDF France's struggle to deliver a second nuclear era; 22Apr2023.pdf](#)
- k. [PDF Gas storages filling up; EU gas usage falls 18% after price shock caused by Russian supply cuts; 19Apr2023.pdf](#)
- l. [PDF Turkey to make inaugural deliveries from big Black Sea gas discovery; 18Apr2023.pdf](#)
- m. [PDF Parliament backs EU carbon market overhaul, world's first CO2 tariff; 18April2023.pdf](#)
- n. [PDF Joint associations position on commodity aspects of MiFID\\_R review pre-trilogue.pdf](#)
- o. [EU gas price cap extended to all trading hubs until January 2024; 05April2023.pdf](#)
- p. [PDF Guarantees of Origin; market trends for 2023; 03 April 2023.pdf](#)
- q. [PDF OIES; Malcolm Keay; Proposal for 'split markets', as UK Government's Review of Electricity Market Arrangements; 06April2023.pdf](#)
- r. [PDF High Jump or Pole Vault; the Upwards Trajectory of RGGO Prices; 07Apr2023.pdf](#)
- s. [PDF Global LNG; Argus Media Summer 2023 Preview; 2023](#)
- t. [PDF ICE Circular E23\\_017; Application of the Market Correction Mechanism to Derivatives Linked to Other VTPs; 13Apr2023.pdf](#)
- u. [PDF OIES Gas Comment; Emergency measures introduced by the EU in response to the energy crisis in Europe; 13Apr2013.pdf](#)
- v. [PDF LEBA\\_Energy\\_Analysis\\_March\\_2023.pdf](#) & [PDF LEBA\\_Energy\\_Volume\\_Report\\_March\\_2023.pdf](#)

- w. [PDF](#) [LEBA Monthly Volumes & Trayport Commodities Report February 2023; 30March2023.pdf](#)
- x. [PDF](#) [LME's nickel market saga \("Nickelungenlied"\); A Nickel For Your Thoughts; 14Apr2023.pdf](#)
- y. [PDF](#) [LME faces prospect of fines over nickel market chaos; FCA launches enforcement action over decision to freeze trades; 03Mar2023 \(1\).pdf](#)
- z. [PDF](#) [Trayport Commodities Report - February 2023.pdf](#) & [PDF](#) [Trayport Commodities Report - Data appendix - February 2023.pdf](#)

### 13. Market Regs: MiFID2.2/ MiFIR/ EMIR/ SFTR / CSDR

- a. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 15; 10th April 2023 to 15th April 2023.pdf](#)
- d. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [MiFID3 & MiFIR2 Trilogue Brief; 24April2023.pdf](#) & [PDF](#) [MiFIR MiFID 1st political trilogue 18.04.2023 - Flash note.pdf](#)
- f. MiFID3/R2: Trilogues
  - i. Article 22a - Provision of market data to the CTP; who defers
  - ii. [PDF](#) [MiFID3 & MiFIR2 Trilogue Brief; 24April2023.pdf](#)
  - iii. On pretrade transparency they are aiming for an outcome between the EP and Council text, but not a full deletion.
  - iv. On post-trade transparency Swedish Presidency appreciate that for cat 4 & 5 volume masking is not enough and that price gives info and is more important than volume. FISMA [TL] wants T+2. Germany seeks [T+2] however the French and PRES are more comfortable with longer deferrals. A compromise could be both volume and price 1 week.
- g. [PDF](#) [AFME's Recommendations for the MiFIR2 MiFID3 Trilogues; 23April2023.pdf](#)
- h. [PDF](#) [March 2023 SEF Tracker; 25Apr2023.pdf](#)
- i. [PDF](#) [EVIA Summary of Data Report on EU and UK bond market 2022 full year trading activity and location; ICMA; 25Apr2023.pdf](#) & [PDF](#) [Data Report on EU and UK bond market 2022 full year trading activity and location; ICMA; 25Apr2023.pdf](#) & [PDF](#) [SMPC-Secondary-Market-Bond-Data-H2-2022.pdf](#)
- j. [PDF](#) [Coalition Greenwich Report; US Treasurys clearing plan raises questions; 27Apr2023.pdf](#)
- k. [PDF](#) [FT; Why Europe's stock markets are failing to challenge the US; 26Apr2023.pdf](#)
- l. [PDF](#) [The Evolution of the Fixed Income Tradable Ecosystem; North American and European Credit Markets; S&P Report; April2023.pdf](#)
- m. [Excel](#) [UPI FEE MODEL - access available per UPI User Type; 20April2023.xlsx](#) & [PDF](#) [DSB-Introduction-to-the-UPI-Service-Webinar; Tuesday 8th April 2023.pdf](#)
- n. [PDF](#) [ESMA74-427-719\\_2022\\_Report\\_on\\_Quality\\_and\\_Use\\_of\\_Transaction\\_Data.pdf](#) & [PDF](#) [Note; ESMA report on the data quality of SFTR, EMIR and, for the first time, MiFIR reports; 20April2023.pdf](#)



- o. [PDF](#) [ECB; Visco\\_London\\_slides\\_200423\\_Official.pdf](#)
- p. [PDF](#) [ClarusFT; 1Q23 CCP Volumes and Share in CRD; Amir Khwaja; 19Apr2023.pdf](#)  
& [PDF](#) [ClarusFT; The Eurodollar is no more...; Chris Barnes; 19Apr2023.pdf](#)
- q. [PDF](#) [city-week-2023; agenda; Monday 24 April 2023 to Wednesday 26 April 2023.pdf](#)
- r. FIX; [Word](#) [CT Recomend Practices Proposal.docx](#) & [Word](#) [Minutes of EQT CT Meeting 15 March 2023.docx](#)
- s. [PDF](#) [IOSCO published its 2023 – 2024 Work Program; 06Apr2023.pdf](#)
- t. [PDF](#) [Under-Scrutiny-ISDA edition of IQ-April-2023.pdf](#)
- u. [PDF](#) [2022 Annual-Report-FMSB; 07Apr2023.pdf](#)
- v. [PDF](#) [ICMA publishes ninth version of its SFTR reporting recommendations; 08Apr2023.pdf](#)
- w. [PDF](#) [CDIDE202307REV2\\_CDIDE - DDE-IRG meeting\\_25-Jan\\_Minutes\\_FINAL.pdf](#)
- x. [PDF](#) [tradeweb\\_monthly\\_data\\_report\\_march-2023.pdf](#)
- y. [PDF](#) [ClarusFT; Synthetic USD Libor Announcement; Amir Khwaja; 05Apr2023.pdf](#)
- z. [PDF](#) [February 2023 SEF Tracker; 04April2023.pdf](#)
- aa. [PDF](#) [Trayport Commodities Report - February 2023.pdf](#) & [PDF](#) [Trayport Commodities Report - Data appendix - February 2023.pdf](#)
- bb. [PDF](#) [AFME has today published its Q4 2022 and 2022 Full Year Government Bond Data Report; 03Apr2023.pdf](#)
- cc. [PDF](#) [BoE and CFTC announce joint statement on the supervision of cross-border CCPs; 15Apr2023.pdf](#)
- dd. [PDF](#) [Clearing obligation for pension scheme arrangements – differing EU and UK approaches to the 18 June 2023 deadline; 15April2023.pdf](#)
- ee. [PDF](#) [ICMA-Quarterly-Report-Q2-2023.pdf](#)
- ff. [PDF](#) [Tradeweb asks CFTC for on-SEF SOFR, Sonia swaps trades; 13April2023.pdf](#)
- gg. [PDF](#) [On the sell side's role in the fixed income liquidity equation and the technological innovations dealers are exploring; TABB; 13Apr2023.pdf](#)
- hh. [PDF](#) [EU T1 Taskforce - Minutes 30 March\\_.pdf](#)
- ii. [PDF](#) [EVIA; Note of meeting with AnnaDSB\\_e-Trading Software; 13April2023.pdf](#)
- jj. [Word](#) [Minutes of EQT CT Meeting 15 March 2023.docx](#)
- kk. [PDF](#) [EU banks face punitive charges as expiry of Indian clearing house permit nears; 12Apr2023.pdf](#)
- ll. [PDF](#) [ClarusFT; 1Q23 CCP Volumes & Share in IRD; Amir Khwaja; April 12, 2023.pdf](#)
- mm. [PDF](#) [CC sell-side-horizon-scanner-2023; 10April2023.pdf](#)
- nn. [PDF](#) [IOSCO & FSB publish their 2023 work programmes; 10April2023.pdf](#)

## 14. Benchmarks and LiBOR Topics

- a. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 15; 10th April 2023 to 15th April 2023.pdf](#)

- d. [PDF](#) [Market Regs, Post Trading and Benchmarks News & Events; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [Summary & Update & CME Contractual Consequentials of the ARRC's Term SOFR Scope of Use Best Practice Recommendations; 23Apr2023.pdf](#)
- f. [ARRC relaxes limits on trading term SOFR derivatives Updated usage guidelines allow hedge funds and fixed rate issuers to hedge with forward rate;](#)
- g. [RFR Adoption Indicator for March](#)
- h. The FCA, BoE and Working Group on Sterling Risk-Free Reference Rates (Working Group) have published a [joint statement](#) on the transition away from USD LIBOR to risk-free reference rates (RFRs).
- i. [PDF](#) [USD LIBOR Final Steps; Materials; Conversions; Guidance;13April2023.pdf](#) & [PDF](#) [Presentation & Recording from ISDA Webinar; USD LIBOR Final Steps; 13Apr2023 .pdf](#)
- j. [PDF](#) [FSB Statement to encourage final preparations for the USD LIBOR transition; R270423.pdf](#)
- k. [PDF](#) [Index Providers Earn Record Revenues as Investors' Quench Thirst for Thematic Investment; BT; 27Apr2023.pdf](#)
- l. [PDF](#) [ClarusFT; There is a new MAT Filing; Chris Barnes; 26Apr2023.pdf](#)
- m. [PDF](#) [ClarusFT; 1Q23 CCP Volumes and Share in CRD; Amir Khwaja; 19Apr2023.pdf](#)
- n. [PDF](#) [ClarusFT; The Eurodollar is no more...; Chris Barnes; 19Apr2023.pdf](#)
- o. [PDF](#) [EU bonds have not lived up to high expectations; 18Apr2023.pdf](#)
- p. [PDF](#) [ClarusFT; Synthetic USD Libor Announcement; Amir Khwaja; 05Apr2023.pdf](#)
- q. [PDF](#) [esma70-145-114\\_qas\\_on\\_bmr.pdf](#)
- r. [PDF](#) [derivatiViews The Final LIBOR Hurdle & FCA Technical Standards \(MiFIR\) \(DTO\) Instrument 2023; 30Mar2023.pdf](#)
- s. [PDF](#) [ARRC\\_FRBNY; Meeting Readout; 15March2023.pdf](#)
- t. [PDF](#) [BMR Chunnels Built; MOU put in place between the FCA and ESMA; 15Apr2023.pdf](#)
- u. [PDF](#) [USD LIBOR Final Steps; Materials; Conversions; Guidance;13April2023.pdf](#)
- v. [PDF](#) [Presentation - USD LIBOR Final Steps; 13April2023.pdf](#) & [PDF](#) [Presentation & Recording from ISDA Webinar; USD LIBOR Final Steps; 13Apr2023 .pdf](#)
- w. [PDF](#) [On the future direction of ECB monetary policy; TABB; 12April2023.pdf](#)

## 15. FX and Money Markets

- a. [PDF](#) [FX Markets and Rates News; Week 17; 24th April 2023 to 01st May 2023.pdf](#)
- b. [PDF](#) [FX Markets and Rates News; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [FX Markets and Rates News; Week 15; 10th April 2023 to 15th April 2023 .pdf](#)
- d. [PDF](#) [FX Markets and Rates News; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [CFTC; enfmizuhocapitalorder; ~Pre-hedging~; 042523.pdf](#)
- f. [PDF](#) [David Birch; One currency to rule them all- That seems unlikely, frankly; 29Apr2023.pdf](#)
- g. [PDF](#) [On heterogeneity across FX platforms; 22Apr2023.pdf](#)
- h. [PDF](#) [ECB; Visco\\_London\\_slides\\_200423\\_Official.pdf](#)
- i. [PDF](#) [India allowing onshore access to forex NDFs; 08Apr2023.pdf](#)
- j. [PDF](#) [GFXD guidance-for-resolving-interest-compensation-claims-apr2023.pdf](#)

- k. [PDF](#) [Korea FX Platform Liberalisation - Q&A for ASIFMA\\_GFXD; 27Mar2023.pdf](#)
- l. [PDF](#) [The dollar in a world gone MAD \(Mercantilism, Autarky, Dirigisme\); 14Apr2023.pdf](#)
- m. [PDF](#) [FX platforms reported volume data for March 2023; 12 April 2023.pdf](#)
- n. [PDF](#) [FX Spot stream Departure of founder could herald a shift from the venue's no-brokerage model; 12 April 2023.pdf](#)
- o. [PDF](#) [ISDA-Clarus-RFR-Adoption-Indicator-March-2023.pdf](#)

## 16. Digitalisation of Regulatory Reporting and Cryptoassets

- a. [PDF](#) [FinTech, SupTech & RegTech News; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- b. [PDF](#) [FinTech, SupTech & RegTech News; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
- c. [PDF](#) [FinTech, SupTech & RegTech News; Week 15; 10th April 2023 to 15th April 2023 .pdf](#)
- d. [PDF](#) [FinTech, SupTech & RegTech News; Week 14; 03rd April to Good Friday.pdf](#)
- e. [PDF](#) [cryptocurrencies are "property" capable of being held on trust; 22April2023.pdf](#)
- f. [PDF](#) [FCA publishes speech on innovation, AI and the future of financial regulation; 17Apr2023.pdf](#) & [PDF](#) [Innovation, AI & the future of financial regulation; Speech by Jessica Rusu, FCA Chief Data; 18Apr2023.pdf](#)
- g. [PDF](#) [ECB third progress report on the digital euro; 26Apr2023.pdf](#)
- h. [PDF](#) [Institutional Crypto Trading; TABB; Where We Are, Where We're Going, and How We'll Get There; 20Apr2023.pdf](#)
- i. [PDF](#) [House Financial Services Comm Considers Regulatory Framework for Stablecoins & FRBNY's Bowman Frames Debate for a CBDC; 20Apr2023.pdf](#)
- j. [PDF](#) [Briefing: Cryptoassets EU key milestone as EP Plenary endorsed MiCA & EU funds transfer rules; 20April2023.pdf](#)
- k. [PDF](#) [Opening remarks by Commissioner McGuinness at the European Parliament plenary joint debate on crypto-assets.pdf](#)
- l. [PDF](#) [cryptocurrencies are "property" capable of being held on trust; 22April2023.pdf](#)
- m. [PDF](#) [FCA publishes speech on innovation, AI and the future of financial regulation; 17Apr2023.pdf](#) & [PDF](#) [Innovation, AI & the future of financial regulation; Speech by Jessica Rusu, FCA Chief Data; 18Apr2023.pdf](#)
- n. [PDF](#) [Institutional Crypto Trading; TABB; Where We Are, Where We're Going, and How We'll Get There; 20Apr2023.pdf](#)
- o. [PDF](#) [House Financial Services Comm Considers Regulatory Framework for Stablecoins & FRBNY's Bowman Frames Debate for a CBDC; 20Apr2023.pdf](#)
- p. [PDF](#) [Briefing: Cryptoassets EU key milestone as EP Plenary endorsed MiCA & EU funds transfer rules; 20April2023.pdf](#)
- q. [PDF](#) [Opening remarks by Commissioner McGuinness at the European Parliament plenary joint debate on crypto-assets.pdf](#)
- r. [PDF](#) [US Treasury releases DeFi illicit finance risk assessment; 08Apr2023.pdf](#)

- s. [PDF](#) BOE; Minutes of the CBDC Engagement Forum & Concepts Slide Deck- March 2023.pdf
- t. [PDF](#) Deribit bitcoin options, futures OI hits record; 05Apr2023.pdf
- u. [PDF](#) Project Atlas; Mapping the world of decentralised finance (#DeFi) by Bank for International Settlements – BIS; 03April2023.pdf
- v. Central Bank Digital Currencies; BIS report on 'CBDC policies in open economies:' 03Apr2023.pdf
- w. [PDF](#) ClarusFT; On CHATGPT to Write a Clarus Blog; Chris Barnes; 05Apr2023.pdf
- x. [PDF](#) Smart regulation needed to rebuild trust in crypto; 13Apr2023.pdf
- y. [PDF](#) FASB Proposes Amendments to Crypto Assets Accounting Standards; 14April2023.pdf
- z. [PDF](#) What Binance's US Lawsuit Says about the Future for Cryptocurrency Regulation; TABB; 12 April 2023.pdf
- aa. [PDF](#) Tokenisation; BIS primer on tokenisation continuum & its key elements; 10Apr2023.pdf & [PDF](#) The People Who Run Finance Want Decentralised Finance; It's not about libertarianism, it's about money; David Birch; 15Apr2023.pdf
- bb. [PDF](#) BIS report on the outcome of its research on crypto carry trades; 10 April 2023.pdf
- cc. [PDF](#) ACPR publishes discussion paper on decentralised finance; 10April2023.pdf
- dd. [PDF](#) Central Bank Digital Currency - E-krona pilot phase 3; 10 April 2023.pdf
- ee. [PDF](#) Stablecoins and Tokenised Deposits; BIS bulletin on stablecoins and tokenised deposits; 10 April 2023.pdf

## 17. US & International

- a. [PDF](#) US and Asia Regulatory News; Week 16; 17th April 2023 to 22nd April 2023 .pdf & [PDF](#) US and Asia Regulatory News; Week 15; 10th April 2023 to 15th April 2023 .pdf
- b. [PDF](#) US and Asia Regulatory News; Week 14; 03rd April to Good Friday.pdf
- c. [PDF](#) Digital assets; SEC Chair Gensler on the Hill, stablecoin hearing and more; 21Apr2023.pdf
- d. [PDF](#) CFTC Grants RTX Fintech & Research Registration as new SEF; 22Apr2023.pdf
- e. [PDF](#) CFTC revised minimum block sizes & post-initial cap sizes for publicly reportable swap transactions; 22Apr2023.pdf
- f. [PDF](#) House Financial Services Comm Considers Regulatory Framework for Stablecoins & FRBNY's Bowman Frames Debate for a CBDC; 20Apr2023.pdf
- g. [PDF](#) SEC Says Crypto Markets Should be Regulated as Exchanges; House Republicans Criticize SEC Response to FTX Enforcement; 17Apr2023.pdf
- h. [PDF](#) February 2023 SEF Tracker; 04April2023 - Copy.pdf
- i. [PDF](#) Summary of Industry Groups Push Back Advocacy on SEC's Proposed Equity Market Reforms; 05Apr2023.pdf
- j. [PDF](#) SEC Warns of Potential Trading Prohibitions on Securities Issued by a PCAOB-Identified Jurisdiction; 08Apr2023.pdf
- k. [PDF](#) India allowing onshore access to forex NDFs; 08Apr2023.pdf

- 
- l. [SEC Commissioner Crenshaw; Remarks; Fixed Income & Options; Other Market Structures; Spring Roundtable; 31Mar2023.pdf](#)
  - m. [PDF US Treasury releases DeFi illicit finance risk assessment; 08Apr2023.pdf](#)
  - n. [PDF PWC Take; Bank stress asset sales, CFPB, digital assets + deposits in motion; 08April2023 .pdf](#)
  - o. [PDF CFPB updates "abusiveness" policy; framework on Unfair, Deceptive, or Abusive Acts and Practices; 08Apr2023 .pdf](#)
  - p. [PDF China clears path for foreign investors to \\$5tn swaps market; 06 April 2023.pdf](#)
  - q. [PDF FINRA Proposes Pilot Program for Remote Office Inspections; NFA TownHall; 14April2023.pdf](#)
  - r. [PDF Tradeweb asks CFTC for on-SEF SOFR, Sonia swaps trades; 13April2023.pdf](#)
  - s. [PDF BoE and CFTC announce joint statement on the supervision of cross-border CCPs; 15Apr2023.pdf](#)
  - t. [PDF US and Asia Regulatory News; Week 16; 17th April 2023 to 22nd April 2023 .pdf](#)
  - u. [PDF Digital assets; SEC Chair Gensler on the Hill, stablecoin hearing and more; 21Apr2023.pdf](#)
  - v. [PDF CFTC Grants RTX Fintech & Research Registration as new SEF; 22Apr2023.pdf](#)
  - w. [PDF CFTC revised minimum block sizes & post-initial cap sizes for publicly reportable swap transactions; 22Apr2023.pdf](#)
  - x. [PDF House Financial Services Comm Considers Regulatory Framework for Stablecoins & FRBNY's Bowman Frames Debate for a CBDC; 20Apr2023.pdf](#)
  - y. [PDF SEC Says Crypto Markets Should be Regulated as Exchanges; House Republicans Criticize SEC Response to FTX Enforcement; 17Apr2023.pdf](#)

- **Open Consultations - EVIA/LEBA Responding**

- **DSB OTC ISIN and CFI Service Consultation Period Now Open**
- annual Consultation Paper related to the OTC ISIN and CFI service and is intended to help shape the service in 2024.
- The DSB would like to encourage a broad range of industry participation – with feedback from both programmatic and GUI users of ISINs, CFI codes and FISNs for OTC derivatives.
- The consultation paper is available [here](#)<sup>[1]</sup> on the DSB website and will run until 5pm UTC on Wednesday 31<sup>st</sup> May 2023, with feedback to be supplied to [industry\\_consultation@anna-dsb.com](mailto:industry_consultation@anna-dsb.com)
- The Derivatives Service Bureau invites you to join a webinar setting out the key themes in the DSB OTC ISIN and CFI related consultation paper. The purpose of the webinar is to provide industry with an opportunity to raise any questions following publication of the consultation paper. Please click on this [link](#) to register for the webinar being held on Tuesday 9th May 2023 at 2pm UTC (3pm UK, 4pm CEST, 10am EST).

- 
- <sup>[1]</sup> <https://www.anna-dsb.com/download/dsb-annual-consultation-paper-for-2024/>
  - [ACPR publishes discussion paper on decentralised finance](#);
  - *The paper analyses the structure and risks of DeFi and also provides different regulatory framework scenarios and proposals. The purpose of the discussion paper is to submit the identified regulatory options to a broad public consultation and to contribute to ongoing discussions, especially at the European level, on the opportunity and the potential ways to regulate DeFi.*
  - Comments on the discussion paper are due by 19 May 2023.
  - <https://www.fca.org.uk/publications/consultation-papers/cp23-7-regulatory-fees-and-levies-policy-proposals-2023-24>
  - Closes on 11 May 2023.
  - [FCA DP23/3: Review of the Senior Managers and Certification Regime \(SM&CR\) & HMT Call for Evidence on SMCR](#)
  - Both papers Close on 01 June 2023.
  - [EU Commission, DG ENER Consulting on proposed reforms of the EU electricity market and to REMIT Regulation](#)
  - To co-legislators but possible comment opportunity
  - FCA; [PS23/2: Changes to reporting requirements, procedures for data quality and registration of Trade Repositories under UK EMIR \[PDF\]](#)
  - [Open response to policy statement to CP 21/31 – possible comment bank on ISIN over UPI decision](#)
  - [FCA open consultations](#)
    - [Handbook Notice 109 \[PDF\]](#)
    - [Market Watch 73](#)
    - [CP23/7: Regulatory fees and levies: policy proposals for 2023/24](#)
    - [Handbook Notice 108 \[PDF\]](#)
    - [DP23/3: Review of the Senior Managers and Certification Regime \(SM&CR\)](#)
    - [Primary Market Bulletin 44](#)
    - [CP23/6: Quarterly Consultation Paper No. 39 \[PDF\]](#)
    - [PS23/2: Changes to reporting requirements, procedures for data quality and registration of Trade Repositories under UK EMIR \[PDF\]](#)
    - [Handbook Notice 107 \[PDF\]](#)
    - [DP23/2: Updating and improving the UK regime for asset management](#)
    - [Primary Market Bulletin 43](#)
    - [DP23/1: Finance for positive sustainable change](#)
    - [FS23/1: Synthetic Data Call for Input Feedback Statement \[PDF\]](#)
  - **Responses**
    - [EVIA Consultation Response; HMT\\_FFS Regulatory Regime for Cryptoassets; 28April2023.pdf](#)
    - [EVIA Response to ESMA CP 70-156-6307 on a Manual for post-trade transparency; 31March2023.pdf](#)
  - **Other Relevant or recently closed**
    - ESMA; [Consultation on authorisation and registration of benchmark administrators](#) Closed on 09 March
    - [FISMA Call for Evidence of the scope and third-country regime of the Benchmark Regulation; 03Mar2023.pdf](#) Closed on 01 May 2023

- 
- [CNMV Public consultation on additional intervention measures on CFD trading](#)  
[Closed on 31 January 2023](#)
  - FCA; [CP22/28: Remuneration: Ratio between fixed and variable components of total remuneration \('bonus cap'\)](#) Closed on 31<sup>st</sup> April 2023
  - FCA [PS23/2: Changes to reporting requirements, procedures for data quality and registration of Trade Repositories under UK EMIR \[PDF\]](#) [closed]
  - FCA [FS23/1: Synthetic Data Call for Input Feedback Statement \[PDF\]](#) [closed]
  - [HMT Call for Evidence – UK Investment Research review](#) Closes on 24<sup>th</sup> April
  - [HMT Green finance strategy](#) Ongoing Call for Evidence

## 18. Weekly Roundups for April 2023

- [PDF](#) [EVIA Weekly News; Week 17; 24th April 2023 to 29th April 2023.pdf](#)
- [PDF](#) [EVIA Weekly News; Week 16; 17th April 2023 to 22nd April 2023.pdf](#)
- [PDF](#) [EVIA Weekly News; Week 15; Easter Monday 10th April 2023 to 15th April 2023.pdf](#)
- [PDF](#) [EVIA Weekly News; Week 14; 03rd April to Good Friday .pdf](#)
- [PDF](#) [EVIA LEBA Monthly Compliance Meeting Agenda; 0830 Wednesday 04th April 2023.pdf](#)