

EVIA & LEBA Monthly Compliance Meeting

0830 Wednesday 01st May 2024

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. Matters Arising and Member Comments/ TdT
- b. MLROs - Money Laundering Through the Markets project
 - i. Ailie Groom; Ailie.Groom@fca.org.uk
 - ii. Greg Smith; greg.smith1@fca.org.uk
- c. [EVIA & LEBA Compliance Advisory; Regulatory Activities & Initiatives Grid; 0830 Wednesday 01st May 2024.pdf](#)
- d. [Open Consultations & Legislative Planner & Timetables; 21 April 2024.pdf](#) & [European and UK Consultation and Rules Horizon Scanner 2024; 12Apr2024.pdf](#)
- e. [Handbook Notice 118 \(fca.org.uk\)](#) & [Data elements found in instrument and Handbook – PS24/3 \[XLSX\]](#)
- f. [FCA Regulation round-up - April 2024 .pdf](#) & [PRA & BoE set out strategic approach to AI in letter to Government; Other governmental AI; 26April2024.pdf](#)
- g. [JMLSG – New; Consultation-April-2024_Part-II-Sector-18_Board-approved.pdf](#)
- h. [Cum-Ex Raid on ED&F Man Capital Markets Ruled Lawful by UK Court; 18Apr2024.pdf](#)
- i. [EVIA Note; Third 2024 JTAG Call on Wholesale Markets, MiFIR, UK Rules, CMU and related issues; 22April2024.pdf](#)
- j. [FCA regulated fees and levies; Rates Proposals for 2024_25; CP24-6; 09Apr2024.pdf](#)
- k. [UK Listing Rules instrument 2024 \[PDF\]](#)
- l. Market Size;
 - i. [JC 2024 22 Joint Committee Update on Risks & Vulnerabilities in the EU Financial System - Spring 2024.pdf](#)
 - ii. [March 2024 FX Platform Volumes Report; FX Volume Rebounds across the board; 360T, SGX, Hit New Volume Peak; 12Apr2024.pdf](#)

Standing Items

Microsoft Teams meeting; [Click here to join the meeting](#)
 Meeting ID: 322 354 319 690; Passcode: enQfaH
Or call in (audio only); +44 20 4526 6312,457529657# United Kingdom, London
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[Find a local number](#) |

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1. Conduct

- a. [PDF](#) [EVIA Response to FCA Consultation Paper CP 24_2; Proposals for Enforcement Disclosures; 30April2024.pdf](#)
 - i. [PDF](#) [thecityuk-response-to-fca-cp24-2.pdf](#)
 - ii. [UK Finance response to FCA enforcement guidance CP24-2.pdf](#)
 - iii. [PDF](#) [FCA CP24-2 on Enforcement - FIA response.pdf](#)
 - iv. [PDF](#) [CityAM; UK Finance OpED; FCA's name and shame plans will harm UK competitiveness; 30Apr2024.pdf](#)
 - v. [PDF](#) [FCA CP24-2 on Enforcement - FIA response.pdf](#)
 - vi. [PDF](#) [BCLP response-to-fca-cp24-2.pdf](#)
 - vii. [PDF](#) [A quick, but substantive response from the Financial Conduct Authority to the UK House of Lords FSRC; 27Apr2024.pdf](#)
 - viii. [PDF](#) [FS-TA-joint-letter-2-enforcement-guidance-26-April-24.pdf](#)
- b. [PDF](#) [FCA; Consultation on Financial Crime Guide Updates; cp24-9.pdf](#)
- c. [PDF](#) [UK SMCR and Conduct Compliance Horizon for Q2 2024; 30April2024.pdf](#)
- d. [PDF](#) [FCA Call for Evidence on Non-Financial Misconduct](#)
 - i. Questions or comments on completing the survey
- e. [CP24/7: Payment optionality for investment research \[PDF\]](#)
- f. Application to firms' of DORA and Op Resilience requirements
 - i. [ESMA Webinar on DORA Dry Run Yesterday; PDF](#) [Notes, Links and Slides from ESA Webinar on DORA Dry Run; 30April2024.pdf](#)
 - ii. [PDF](#) [NRE; Explaining DORA in the Context of ICT Third-party Service Providers; 26April2024.pdf](#)
- g. [PDF](#) [FCA sets out plans to make Big Tech a priority and provides update on its approach to AI; 23April2024.pdf](#)
- h. [PDF](#) [FCA; PS24_4; Rules relating to securitisation.pdf](#)
- i. [FG24/3: Finalised non-handbook guidance on the Anti-Greenwashing Rule \[PDF\]](#)
- j. [CP24/8: Extending the SDR regime to Portfolio Management](#)
- k. [PDF](#) [NEX SEF Hearing Panel; Notice of Disciplinary Action on Morgan Stanley & Co; 19Apr2024.pdf](#)
- l. [PDF](#) [On Broker application of MAR controls for Retail Clients; 30April2024.pdf](#)
- m. [PDF](#) [Ban on non-compete agreements sends shockwave across; 26April2024.pdf](#) & [PDF](#) [Federal Trade Commission Adopts Final Rule Imposing Near-Total Ban on Employee Non-Compete Agreements; 24Apr2024.pdf](#)
- n. [PDF](#) [ICE Circular 24_055; Disciplinary Notice; Settlement of Disciplinary Proceedings against Ginga Global Markets Pte Ltd; 11Apr2024.pdf](#)

2. Rule Books

- a. [PDF](#) [ESMA Quarterly Update - Notification Thresholds For Net Short Positions On Sovereign Debt; 30April2024.pdf](#)
- b. [PDF](#) [ESMA annual transparency calculations for non-equity instruments, bond liquidity data, quarterly SI calculation & Sov Bond Short thresholds; 30April2024.pdf](#)

- c. [PDF FMSB; SoGP; Model-Risk-Electronic-Trading-Algorithm; 22Apr2024.pdf](#)
- d. EMIR-Refit went live on Monday & MEPs adopt EMIR 3;
- i. [PDF EMIR Refit go-live; Final steps ahead of go-live; 09April2024.pdf](#)
 - ii. [XLSX Copy of EMIR Refit_Underlying identifier fields_v14.xlsx](#)
 - iii. [XLSX EMIR Refit_Field requirement interpretations_27February2024.xlsx](#)
- e. MiFIR:
- i. [PDF AnnaDSB Blog and Webinar; UPI Reporting in the EU commences on 29 April 2024; 09Apr2024.pdf](#)
 - ii. April 29th UK rules implementations - [PDF MiFIR RTS; Switching Off Prior Provisions & Transitioning to New Approach; 15April2024.pdf](#)
 - iii. [PDF FCA Market Watch 78; Instrument reference data; 09April2024.pdf](#)
- f. CMU: [PDF AFME CMU Key Performance Indicators Report April 2024.pdf](#)
- i. [PDF CER 'Enrico Letta's report; More than a market, but less than an agenda' by Aslak Berg & Zach Meyers; 24Apr2024.pdf](#) & [PDF Letta Report seeks A fifth freedom for a new Single Market as a Scale-up tool; 17Apr2024.pdf](#) & [PDF Letta Report on CMU; Much More Than a Market; bdFa; 17April2024.pdf](#) & [PDF Enrico Letta Report; EU faces decline without market reform; 15April2024.pdf](#) & [PDF European Council adopts Enrico Letta's 'Much More Than A Market' High-Level Report; 17Apr2024.pdf](#)
 - ii. [PDF Mario Draghi; Radical Change Is What Is Needed; Speech EPSR; 16Apr2024.pdf](#)
 - iii. [PDF Noyer; Proposals for a Savings & Investments Union; EU capital markets to finance the future; 25April2024.pdf](#) & [Christian Noyer Report on CMU](#)
- g. IOSCO CP on Market Outages; [EVIA Response to IOSCO's Consultation Report on Market Outages; March2024.docx](#) (Draft)
- h. [PDF IOSCO seeks feedback on exchange governance standards; 06Apr2024; Closes 03July2024.pdf](#) & [PDF IOSCOPD763; new guidelines reinforcing exchange governance; 06Apr2024.pdf](#)
- i. [PDF FICC takes flak over Treasury clearing proposal; 22April2024.pdf](#)
 - j. [PDF CFTC Approves Final Rules on Swap Confirmation Requirements for SEFs; 24April2024.pdf](#) & [PDF CFTC Commissioner Johnson Highlights MRAC Developments; 11Apr2024.pdf](#)
 - k. FIX Org [PDF Global Post Trade Committee Minutes - 18th April 2024.pdf](#)
 - l. [PDF Note on FCA Occasional Paper on UK Gilt Market; OTC market frictions in stressed markets; 10Apr2024.pdf](#) & [PDF FCA; op64_otc-frictions-stressed-markets; UK Gilt Study; 20Mar2024.pdf](#)
- m. **Benchmarks / LiBOR / Data Sales**
- i. Use of Broker pricing and marks: [PDF Consultation paper on amendments to the RTS on Prudent Valuation \(EBA-CP-2024-001\).pdf](#)
 - ii. [Who's winning the €STR futures race?](#) Depends how you measure CME, Eurex and Ice all claim to be leading, but experts say it's too early to pick a winner
- n. **Crypto & Digital Assets**
- i. FISMA [PDF Workshop on asset tokenisation; Financial services -digital finance strategy; Tuesday 11 June 2024.pdf](#)
 - ii. [PDF ISDA IQ Article; Building Smart Contracts; 10Apr2024.pdf](#) & [Tokenovate Meeting](#)
- o. **FX & Money Markets**

- i. [PDF A digital euro; Monetary policy considerations; SUERF-Policy-Note_Issue-346_Assenmacher-Smets.pdf](#)

3. Reference Data & Reporting Topics and Queries

- a. Scenarios were practice standards are absent and would be helpful
- b. Transaction Reporting in the FCA Business Plan & [HMT; Building Smarter Financial Services Regulatory Framework Next phase](#)
- c. Speaking at Quomply Breakfast Roundtable on 14th May
- d. **Transaction Reporting Questions Arising:**
- i. FCA Response on considerations for exchange block trades executed on dealer DMA facilities
 - ii. On the average price use on different activity types in the regulatory guidance, we would like to understand approaches taken by other broker firms.
 1. This is explicitly for equities and the use of multiple/single clients and multiple fills when average price should and should not be used.
 2. There is interesting guidance that the first market fill timestamp should be populated across the client legs in the average price examples, however we would like a general concession on what other brokers are doing to ensure we have a consistent approach given the regulatory text is not IDB friendly.
 3. Do you have any best practise guidance regarding this or should we have a forum discussion with the other brokers views on this item?
 - iii. WI Sovereign Bonds and the Grey Market; [RISK.net reports on Liquidnet](#)
 - iv. Transaction Reporting of DKO/DNT etc
 - v. [PORT / CONT] Noting that in respect of transaction reporting flags, PS23/4 was entirely predicated on RTS1 and therefore to the relevant instruments.
 - vi. Use of NORE in Field 59 - Execution within firm
 - vii. OFGEM meeting on Tuesday; UK Monthly Trade Reporting Spreadsheet; [PDF LEBA Note: OFGEM Discussion on Reporting Templates; 30April2024.pdf](#)
 - viii. [PDF ESMA notes on SFTR reporting data quality; 24April2024.pdf](#)
- e. **T+1 & Taskforce:**
- i. ICMA Webinar T+1: State of play and bond market implications; 29April2024
 1. [Recording](#)
 2. [Slides](#)
 - ii. [PDF AFME - US T1 FAQs; 25Apr2024.pdf](#)
 - iii. [PDF T+1 for US equities; CLS Group will not make any changes to the current FX settlement cut-off; 10Apr2024 .pdf](#) & [PDF FX dealers face end-of-day trading stress from T+1 shift; 25April2024.pdf](#)
- f. **Exchange Blocks**
- i. Member comments
 - ii. [PDF ClarusFT; All You Need To Know To Avoid The Trade Execution Requirement; Chris Barnes; 17Apr2024.pdf](#)
- g. **Energy and Commodities**
- i. REMIT
 1. [REMIT2 Legislative Text as a consolidation on a word-by-word basis; 19Apr2024.pdf](#) & [PDF EU REMIT Review; Ten key things PPATs should know; 12April2024.pdf](#)

2. [PDF](#) [On the publication of REMIT II in the OJ & ACER open letter which covers various aspects of implementation going forwards; 17Apr2024.pdf](#)
3. Madrid Forum last week
4. REMIT Implementation Timetable
5. [PDF](#) [Clifford Chance Advice to FIA; Memorandum on REMIT\(10274841806.2\);14February2024.pdf](#)
- ii. [PDF](#) [Electricity Regulation; As adopted by ITRE; 11April2024; TA-9-2024-0284_EN.pdf](#)
- iii. [PDF](#) [EU Electricity Market Report; Draft 10April2024; A-9-2023-0255_EN.pdf](#)
- iv. [PDF](#) [Gas Regulation; As adopted by ITRE; 11Apr2024; TA-9-2024-0282_EN.pdf](#)
- v. FISMA MiFID4 Review; [PDF](#) [RPT-Frontier Luther- Principles of Energy Market Regulation - 08 03 2024.pdf](#)
- vi. EMIR Data in Trade Confirms (UTI and RTN again)
- vii. Progress and further interest to conjointly build Credit Tools
- viii. OFGEM meeting on Tuesday; UK Monthly Trade Reporting Spreadsheet; [PDF](#) [LEBA Note: OFGEM Discussion on Reporting Templates; 30April2024.pdf](#)

4. Prudential

- a. [PDF](#) [HM Treasury Approach to Designating Critical Third Parties 2024; 22Mar2024.pdf](#)
- b. Cyber Threats and Testing: c-Best; As a TACIG member we would like to hear your feedback on the TACIG programme and would be grateful if you can add give your thoughts via this survey: <https://www.onlinesurveys.fca.org.uk/FCA-CCG-Survey-2024>

5. Other

- a. [PDF](#) [Coalition-Index-for-Investment-Banking-FY23-24-CI5000.pdf](#) & [PDF](#) [Coalition Index for Investment Banking – FY23; 19Apr2024.pdf](#)
- b. [PDF](#) [Note; ICMA & HKMA publish 4th edition of The Asian International Bond Markets: Developments & Trends report; 05Apr2024.pdf](#) – Webinar upcoming

Annexes, Links and Details

6. Sanctions

- a. [EU Consolidated Sanctions List](#):
- b. [UK Sanctions List; 3 entries added to the consolidated list](#);
- c. [Chinese companies face threat of Western sanctions](#) & [US reportedly working on sanctions for China banks](#)
- d. [Switzerland Has Frozen \\$14 Billion in Total of Russia Assets](#); Switzerland has so far mirrored EU sanctions against Russia; Decision was controversial in historically neutral country
- e. [JPMorgan Chase sues Russia's VTB Bank over effort to unfreeze assets](#)
- f. [U.S., U.K. to Ban Exchanges From Dealing in Russian Metals; The move, meant to further squeeze Russia's revenue, comes amid inflation concerns](#) & [Metals prices rise after US, UK sanctions on Russia](#)
- g. [LME Intention To Publish Guidance Relating To UK Sanctions On Russian Metal](#);

- a. Metal traders are bracing for dramatic moves after the London Metal Exchange responded to new US and UK sanctions by banning deliveries of any Russian supplies produced after midnight on Friday.
- h. Tehran tightrope; Brussels will push forward with plans to impose additional sanctions on Iran
- i. [Lagarde warns on using Russian assets to fund Ukraine](#)
- j. [Sanctions Targets Eye EU-UK Split As Appeals Stack Up](#)

7. Latest FCA & BOE Policy Development updates

- a. [PDF UK & Swiss Regulatory & Political News; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [PDF UK & Swiss Regulatory & Political News; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [PDF UK & Swiss Regulatory & Political News; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. [PDF A reformed stock market would unleash Britain's growth; Keeping growth companies onshore; FTOpEd; 26April2024.pdf](#)
- e. [PDF AFME CM in UK Key Performance Indicators Report April 2024.pdf](#)
- f. [PDF BOE; Dr Ben Bernanke; Review; Forecasting-for-monetary-policy-making-and-communications; 12April2024.pdf](#)
- g. [PDF CUK & FF Report; Advancing international competitiveness & economic growth; how do financial regulators compare; 18Apr2024.pdf](#)
- h. [PDF Cum-Ex Raid on ED&F Man Capital Markets Ruled Lawful by UK Court; 18Apr2024.pdf](#)
- i. [PDF FCA faces backlash over plan to 'name and shame' companies under investigation; 22Apr2024.pdf](#)
- j. [PDF FCA Financial Crime Guide Handbook Release #35; 25April 2024.pdf](#)
- k. [PDF FCA is getting serious about potential market abuse; Blog; Andrew Poole; 25April2024.pdf](#)
- l. [PDF FCA Market Watch 78; Instrument reference data; 09April2024.pdf](#)
- m. [PDF FCA regulated fees and levies; Rates Proposals for 2024_25; CP24-6; 09Apr2024.pdf](#)
- n. [PDF FCA response to HoL Financial Services Regulation Committee; 24April2024.pdf](#) & [PDF LE1F3F-1.PDF](#) & [PDF Letter from Lord Forsyth of Drumlean to Nikhil Rathi, regarding the FCA's consultation CP24-2 on publicising enforcement investigations \(18 April 2024\).pdf](#)
- o. [PDF FCA sets out plans to make Big Tech a priority and provides update on its approach to AI; 23April2024.pdf](#)
- p. [PDF IOSCO Examines Evolution of Exchanges; Proposes Additional 'Good Practices' consultation; 11April2024.pdf](#)
- q. [PDF Note on FCA Occasional Paper on UK Gilt Market; OTC market frictions in stressed markets; 10Apr2024.pdf](#) & [PDF FCA; op64_otc-frictions-stressed-markets; UK Gilt Study; 20Mar2024.pdf](#)
- r. [PDF Note; FCA Consultation Paper CP24_7; Payment Optionality for Investment Research; 10Apr2024.pdf](#) & [PDF FCA CP24_7; Payment optionality for investment research; 10Apr2024.pdf](#)
- s. [PDF Note; UK Digital Securities Sandbox; Nikhil Rathi, 'Navigating the UK's Digital Regulation Landscape'; 23Apr2024.pdf](#)
- t. [PDF Paul Tucker; A message to economists; geopolitics matters too; 25April2024.pdf](#)
- u. [PDF PRA & BoE set out strategic approach to AI in letter to Government; Other governmental AI; 26April2024.pdf](#)

- v. [PDF FCA Regulation round-up - April 2024 .pdf](#)
- w. [PDF FCA; Promoting competitiveness is a juggling act; Speech by Sarah Pritchard; Reaping the rewards of investing in women; 18Apr2024 .pdf](#)
- x. [PDF FCA sets out findings against Link Fund Solutions; 12Apr2024.pdf](#)

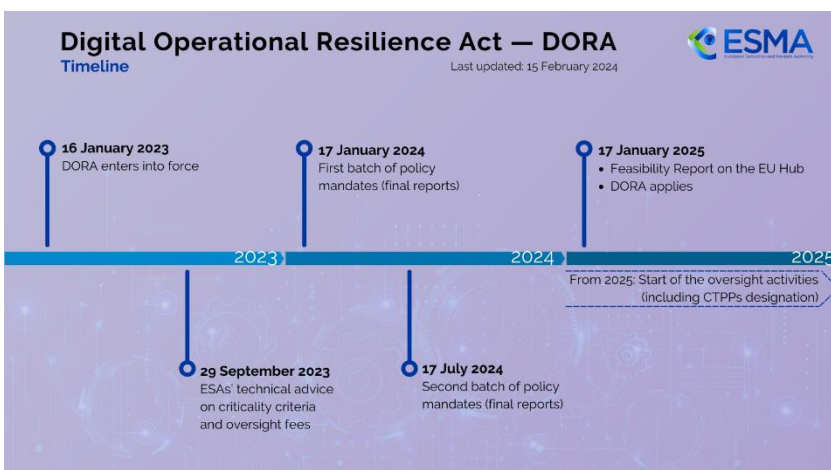
8. UK Government

- a. [PDF TSC; Edinburgh Reforms One Year On; Has Anything Changed; Further Government Response; 26Apr2024.pdf](#)
- b. [PDF UK Finance-AFME response to HMT's Private Intermittent Securities and Capital Exchange System.pdf](#)

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

- a. [PDF EVIA Prudential Roundup; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [PDF EVIA Prudential Roundup; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [PDF EVIA Prudential Roundup; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. DORA
 - i. [ESMA Webinar on DORA Dry Run Yesterday: PDF Notes, Links and Slides from ESA Webinar on DORA Dry Run; 30April2024.pdf](#)
 - ii. [PDF ESAs to run voluntary dry run exercise to prepare industry for the next stage of DORA implementation; 12Apr2024.pdf](#) & [PDF Factsheet_for_2024_DORA_dry_run_exercise.pdf](#)
 - iii. [DPM data dictionary | European Banking Authority \(europa.eu\)](#)
 - iv. [Digital Operational Resilience Act \(DORA\) \(europa.eu\)](#)
 - v. [Digital operational resilience Act | European Banking Authority \(europa.eu\)](#)
 - vi. [Operational resilience](#)
 - vii. [Regulatory Technical Standards on ICT risk management framework and on simplified ICT risk management framework](#)
 - viii. [Regulatory Technical Standards on criteria for the classification of ICT-related incidents](#)
 - ix. [Implementing Technical Standards to establish the templates for the register of information](#)
 - x. [Regulatory Technical Standards on the policy on ICT services supporting critical or important functions provided by ICT third-party service providers](#)
 - xi. [Joint Regulatory Technical Standards on the harmonisation of conditions enabling the conduct of the oversight activities](#)
 - xii. [Joint Regulatory Technical Standards on subcontracting ICT services supporting critical or important functions](#)
 - xiii. [Joint Technical Standards on major incident reporting](#)
 - xiv. [Joint Regulatory Technical Standards specifying elements related to threat led penetration tests](#)
 - xv. [Discussion paper on two delegated acts specifying further criteria for critical ICT third-party service providers \(CTPPs\) and determining oversight fees levied on such providers](#)
 - xvi. [ESAs Report on the landscape of ICT third-party providers in the EU](#)

- xvii. [Consultation paper on draft regulatory technical standard on the harmonisation of conditions enabling the conduct of the oversight activities under Article 41\(1\) point \(c\) of Regulation \(EU\) 2022/2554](#)
- xviii. Recalling earlier: A&O [PDF](#) [countdown-to-dora-webinar-17-01-2024-final.pdf](#) as well as the [PDF](#) [AFM series](#) of DORA 'explainers' which looked at trading platforms and the [PDF](#) [AFME RTS explainer](#)
- xix. [PDF](#) [NRF; Explaining DORA in the Context of ICT Third-party Service Providers; 26April2024.pdf](#)
- e. [PDF](#) [An Ending, or a Beginning; Looking at the Basel III Endgame; 19Apr2024.pdf](#)
- f. [PDF](#) [De Nederlandsche Bank's Knot warns on central banks' capital; OMFIF; 26Apr2024.pdf](#)
- g. [PDF](#) [ESAs to run voluntary dry run exercise to prepare industry for the next stage of DORA implementation; 12Apr2024.pdf](#) & [PDF](#) [Factsheet for 2024 DORA dry run exercise.pdf](#)
- h. [PDF](#) [FIA response to BoE_FCA_PRA CP on op. resilience_CTPs in the UK financial sector.pdf](#) & [PDF](#) [cp2623-operational-resilience-critical-third-parties-to-the-uk-financial-sector.pdf](#)
- i. [PDF](#) [ISDA Margin Survey Shows \\$1.4 Trillion in Margin Collected at Year-end 2023; 17April2024.pdf](#)
- j. [PDF](#) [Japanese & Canadian megabanks shun internal models as FRTB bites; 18Apr2024 .pdf](#)
- k. [PDF](#) [Note on ESRB report on operational policy tools for cyber resilience; 18April2024.pdf](#)
- l. [PDF](#) [Note on FSB Op Risk Report; Recommendations to Achieve Greater Convergence in Cyber Incident Reporting; 19Apr2024.pdf](#)
- m. [PDF](#) [Note; FSB consults on liquidity preparedness for margin and collateral calls; 18Apr2024.pdf](#)
- n. [PDF](#) [OMFIF; Bank capital; how much is enough; Tweaks to Basel III provoke warnings from US bankers; 12Apr2024.pdf](#)
- o. [PDF](#) [Watered-down Basel III could boost US banks; Fed's Bowman backs Basel agreement flexibility; 11Apr2024.pdf](#)
- p. [PDF](#) [Basel Committee at 50; From crisis to confidence; OMFIF; 26Apr2024.pdf](#)
- q. [PDF](#) [ESMA updates a new webpage on the Double Volume Cap Mechanism; 09Apr2024.pdf](#)
- r. [PDF](#) [Factsheet for 2024 DORA dry run exercise.pdf](#) & [PDF](#) [ESAs to run voluntary dry run exercise to prepare industry for the next stage of DORA implementation; 12Apr2024.pdf](#)



10. EU Rules and ESAs

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- a. [PDF European Regulatory & Political News; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
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- iii. [PDF Mario Draghi; Radical Change Is What Is Needed; Speech EPSR; 16Apr2024.pdf](#)
- iv. [PDF Noyer; Proposals for a Savings & Investments Union; EU capital markets to finance the future; 25April2024.pdf](#) & [Christian Noyer Report](#) on CMU
- g. [PDF Nagel warms to interest rate cuts, stresses differences with US; OMFIF; 26Apr2024.pdf](#)
- h. [PDF EBF Recommendations to the next EU Commission; Financing the future & competitiveness; 18Apr2024.pdf](#)
- i. [PDF ECB; Speculation in oil and gas prices in times of geopolitical risks.pdf](#)
- j. [PDF ECB; Speech by Philip R. Lane; Disinflation in the euro area, an update; 15Apr2024.pdf](#)
- k. [PDF EMIR Refit go-live; Final steps ahead of go-live; 09April2024.pdf](#)
- l. [PDF ESAs to run voluntary dry run exercise to prepare industry for the next stage of DORA implementation; 12Apr2024.pdf](#)
- m. [PDF ESMA 2017 statement on LEI implementation under MiFIDII; 09Apr2024 .pdf](#)
- n. [PDF ESMA Follow-up Report to the Peer Review into supervisory actions aiming at enhancing the quality of data reported under EMIR; 12Apr2024.pdf](#)
- o. [PDF ESMA list third-country ccps recognised under emir; 22Apr2024.pdf](#)
- p. [PDF ESMA notes on SFTR reporting data quality; 24April2024.pdf](#)
- q. [PDF ESMA24-229244789-4698_SMSG_SoC_26_January_2024.pdf](#)
- r. [PDF ESMA publishes first overview of EU SFTR & REPO; 11Apr2024 .pdf](#)
- s. [PDF ESMA updates a new webpage on the Double Volume Cap Mechanism; 09Apr2024.pdf](#)
- t. [PDF ESMA42-2004696504-7771_Follow-up_Report_to_EMIR_data_quality_peer_review.pdf](#)
- u. [PDF ESMA50-524821-3147_EU_Securities_Financing_Transactions_markets_2024.pdf](#)
- v. [PDF ESMA50-524821-3153_risk_article_crypto_assets_market_structures_and_eu_relevance.pdf](#)
- w. [PDF euco-conclusions-20240417-18-en.pdf](#)
- x. [PDF Eurogroup, 11 April 2024; Main results & Remarks by Paschal Donohoe .pdf](#)
- y. [PDF FIA EPTA Insights - Mind Transparency Gap paper; 17Apr2024.pdf](#)
- z. [PDF MiCA; ESMA 3rd CP; ESMA first rules on CASPs; Final Report RTS for cooperation, exchange of information ESAs & TCs; 02Apr2024.pdf](#)
- aa. [PDF New EU rules to combat money laundering adopted by MEPs; 26Apr2024.pdf](#)
- bb. [PDF Note on ESMA TRV Article; Crypto assets; Market structures & EU relevance; 10Apr2024.pdf](#)

- cc. [OMFIF; Euro area credit ratings under pressure from fiscal challenges; 19Apr2024.pdf](#)
- dd. [Recommended Practices - MiFIR Transparency vol 1 v3.1; 11Apr2024.pdf](#)
- ee. [Sustainability reporting standards delayed for some companies; 12Apr2024.pdf](#)
- ff. [Workshop on asset tokenisation; Financial services -digital finance strategy; Tuesday 11 June 2024.pdf](#)
- gg. [On ESMA's April 2024 review of EU SFTR markets.pdf](#) & [Note on ESMA Review of EU Securities Financing Transactions markets_2024; 17Apr2024.pdf](#)

11. Conduct/ Enforcement/ PFOF

- a. [Conduct, Sanctions and Enforcement News; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [Conduct, Sanctions and Enforcement News; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [Conduct, Sanctions and Enforcement News; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. CFTC Commodities UPI and CDE Consultation responses
 - a. [73414AngelicaLi.pdf](#) & [73351TaraKruse.docx](#) & [73409KatherineDelp.pdf](#) & [73412EleanorHsu.pdf](#) & [73350DerekKleinbauer.pdf](#) & [73260CharlieSwitzer.pdf](#) & [73349ElisabethKirby.pdf](#)
- e. [AnnaDSB Blog and Webinar; UPI Reporting in the EU commences on 29 April 2024; 09Apr2024.pdf](#)
- f. [Ban on non-compete agreements sends shockwave across; 26April2024.pdf](#)
- g. [CME-Group-RA2401-5-Rule-539-Remove-Agency-Cross \(1\).pdf](#)
- h. [CUK & FF Report; Advancing international competitiveness & economic growth; how do financial regulators compare; 18Apr2024.pdf](#)
- i. [ESMA 2017 statement on LEI implementation under MiFIDII; 09Apr2024 .pdf](#)
- j. [EVIA LEBA Monthly Compliance Meeting Agenda; 10th April 2024.pdf](#)
- k. [FCA faces backlash over plan to 'name and shame' companies under investigation; 22Apr2024 .pdf](#)
 - a. [A quick, but substantive response from the Financial Conduct Authority to the UK House of Lords FSRC; 27Apr2024.pdf](#)
 - b. [BCLP response-to-fca-cp24-2.pdf](#)
 - c. [CityAM; UK Finance OpED; FCA's name and shame plans will harm UK competitiveness; 30Apr2024.pdf](#)
 - d. [EVIA Response to FCA Consultation Paper CP 24_2; Proposals for Enforcement Disclosures; 30April2024.pdf](#)
 - e. [FCA CP24_2; Our Enforcement Guide & publicising enforcement investigations—a new approach; 27Feb2024.pdf](#)
 - f. [FCA CP24-2 on Enforcement - FIA response.pdf](#)
 - g. [FCA response to HoL Financial Services Regulation Committee; 24April2024.pdf](#)
 - h. [FS-TA-joint-letter-2-enforcement-guidance-26-April-24.pdf](#)
 - i. [Key takeaways: FCA's new approach to publishing enforcement investigations; 02Apr2024.pdf](#)
 - j. [Letter from Lord Forsyth of Drumlean to Nikhil Rathi, regarding the FCA's consultation CP24-2 on publicising enforcement investigations \(18 April 2024\).pdf](#)
 - k. [Notes from Simmonds2 Webinar interview with Therese Chambers on CP 24-2; 25March2024.pdf](#)
 - l. [thecityuk-response-to-fca-cp24-2.pdf](#)

- m. [UK Finance response to FCA enforcement guidance CP24-2.pdf](#)
- l. [FCA Financial Crime Guide Handbook Release #35; 25April 2024.pdf](#)
- m. [FCA is getting serious about potential market abuse; Blog: Andrew Poole; 25April2024.pdf](#)
- n. [FCA Market Watch 78; Instrument reference data; 09April2024.pdf](#)
- o. [FCA regulated fees and levies; Rates Proposals for 2024_25; CP24-6; 09Apr2024.pdf](#)
- p. [FX dealers face end-of-day trading stress from T+1 shift; 25April2024.pdf](#)
- q. [ICE Circular 24_053; Disciplinary Notice; Summary Fine issued to BNP Paribas SA; 05April2024.pdf](#)
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- s. [ISDA Extends Digital Regulatory Reporting; Initiative to UK, Australia, Singapore Jurisdictions; 17Apr2024.pdf](#)
- t. [Liquidnet sees electronic future for grey bond trading; more than doubled transactions in the first quarter of 2024; 26April2024.pdf](#)
- u. [New EU rules to combat money laundering adopted by MEPs; 26Apr2024.pdf](#)
- v. [NEX SEF Hearing Panel; Notice of Disciplinary Action on Morgan Stanley & Co; 19Apr2024.pdf](#)
- w. [Note; ICMA & HKMA publish 4th edition of The Asian International Bond Markets; Developments & Trends report; 05Apr2024.pdf](#)
- x. [Notes; DTCC North America working group; 17 April 2024.pdf](#)
- y. [Ongoing advice charges; Meeting the FCA's expectations under the Consumer Duty; 09April2024.pdf](#)
- z. [Oomply Blog; MIFID Shake-Up Planned; ESMA Announces Changes to MiFID Transaction Reporting; 09Apr2024.pdf](#)
- aa. [SER-9357-Amendments-to-Rule-539-04-08-2024.pdf](#)
- bb. [Note; FMSB SoGP for the application of a model risk management framework to electronic trading algorithms; 22Apr2024.pdf](#) & [FMSB; SoGP; Model-Risk-Electronic-Trading-Algorithm; 22Apr2024.pdf](#)
- 12. Cybercrime/ AML/ KYC/ Reg Tech**
- a. [JMLSG – New Consultation](#)
- i. [Consultation-April-2024_Part-II-Sector-18_Board-approved.pdf](#)
- b. [Cum-Ex Raid on ED&F Man Capital Markets Ruled Lawful by UK Court; 18Apr2024.pdf](#)
- 13. ESG Topics, D&I & Disclosures**
- a. [An examination of net-zero commitments by the World's largest banks; SUERF-Policy-Brief-845_Di-Maio-et-al; 19Apr2024.pdf](#)
- b. [Climate actions, market beliefs, & Monetary Policy Actions; SUERF-Policy-Brief-850_Annicchiarico-et-al; 19Apr2024.pdf](#)
- c. [Sustainability reporting standards delayed for some companies; 12Apr2024.pdf](#)
- 14. Energy & ACER**
- a. [Energy and Commodities Roundup; Week 15; 08 April 2024 to 13 April 2024.pdf](#)

- b. [PDF Energy and Commodities Roundup; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [PDF Energy and Commodities Roundup; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. [PDF LEBA Monthly Volumes & Trayport Commodities Report; Q1 2024; 28 April 2024.pdf](#)
- e. [PDF LEBA Monthly Volumes & Trayport Commodities Report; Q1 2024; 28 April 2024.pdf](#) & [PDF Q1 2024 Trayport Commodities Report.pdf](#) & [PDF Commodities Report Data Appendix Q1 2024.pdf](#)
- f. [PDF LEBA_Energy_Analysis_February_2024.pdf](#) & [PDF LEBA_Energy_Volume_Report_February_2024.pdf](#) & [XLS LEBA_Energy_Volume_Report_February_2024.xlsx](#)
- g. [PDF LEBA_Energy_Analysis_March_2024.pdf](#) & [PDF LEBA_Energy_Volume_Report_March_2024.pdf](#) & [XLS LEBA_Energy_Volume_Report_March_2024.xlsx](#)
- h. [PDF LEBA; GoO's; UK REGO Scheme and Fuel Mix Disclosures; April2024.pdf](#)
- i. [PDF LEBA; Registrations are open for the ACER and European Commission workshop; REMIT II implementation \(11 June 2024\); 11Apr2024.pdf](#)
- j. [PDF ACER analyses gas transmission tariff methodology for Interconnector Limited, connecting UK & Belgium; 22Apr2024.pdf](#)
- k. [PDF Clifford Chance Advice to FIA; Memorandum on REMIT\(10274841806.2\);14February2024.pdf](#)
- l. [PDF ECB; Speculation in oil and gas prices in times of geopolitical risks.pdf](#)
- m. [PDF EFET @ 25: The Internal European Electricity Market; Achievements over the past 25 years, challenges & what lies ahead; 26Apr2025.pdf](#)
- n. [PDF Electricity Regulation; As adopted by ITRE; 11April2024; TA-9-2024-0284_EN.pdf](#)
- o. [PDF EU Electricity Market Report; Draft 10April2024; A-9-2023-0255_EN.pdf](#)
- p. [PDF EU REMIT Review; Ten key things PPATs should know; 12April2024.pdf](#)
- q. [PDF Gas Regulation; As adopted by ITRE; 11Apr2024; TA-9-2024-0282_EN.pdf](#)
- r. [PDF Henry Hub Natural Gas futures expands global reach; CME Colour; April2024.pdf](#)
- s. [PDF Hydrogen; incentives and support initiatives lighten the load; Argus; 15April2024.pdf](#)
- t. [PDF ICE Circular E24007 & E24005; Amendment of Market Rules for Pre-trade sub-Blocks; 22Apr2024.pdf](#)
- u. [PDF IES Quarterly Gas Review; Tracing Key Metrics; April 2024.pdf](#)
- v. [PDF Note; ISDA Paper; Navigating the Risks of Greenwashing in the Voluntary Carbon Market; 17Apr2024.pdf](#) & [PDF ISDA; Navigating-the-Risks-of-Greenwashing-in-the-Voluntary-Carbon-Market; 18Apr2024.pdf](#)
- w. [PDF OIES paper discusses Contracts for Difference in the energy transition; 25Apr2024.pdf](#)
- x. [PDF OIES Paper discusses hedging and tail risk in electricity markets; 22Apr2024.pdf](#)
- y. [PDF ACER 2024 MMR European LNG market developments; 19Apr2024.pdf](#)
- z. [PDF On the publication of REMIT II in the OJ & ACER open letter which covers various aspects of implementation going forwards; 17Apr2024.pdf](#) & [PDF EU REMIT Review; Ten key things PPATs should know; 12April2024.pdf](#)
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- cc. [PDF 04.02 MF38 Presentation-ACER CEER-Hydrogen.pdf](#)
- dd. [PDF 05.02-MF38 Presentation-ACER-REMIT.pdf](#)
- ee. [PDF 05.01 MF38 Presentation-DG ENER-REMIT.pdf](#)
- ff. [PDF 09.01 MF38 Presentation-DG ENER-LNG.pdf](#)
- gg. [PDF 09.03 MF38 Presentation-CEER-LNG.pdf](#)
- hh. [PDF 09.04 MF38 Presentation; Lorkowski; Improving Market Functioning in the Energy Community.pdf](#)
- ii. [PDF 06.03 MF38 Presentation-ENTSOG-Next steps.pdf](#)

- jj. [08.01 MF38 Presentation-DG ENER-State Market.pdf](#)
- kk. [08.02 MF38 Presentation-ACER CEER-State Market.pdf](#)
- ll. [08.03 MF38 Presentation-EnergyTradersEurope.pdf](#)
- mm. [08.04 MF38 Presentation-FSR-State Market.pdf](#)
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- oo. CFTC Commodities UPI and CDE Consultation responses
 - i. [73414AngelicaLi.pdf](#) & [73351TaraKruse.docx](#) & [73409KatherineDelp.pdf](#) & [73412EleanorHsu.pdf](#) & [73350DerekKleinbauer.pdf](#) & [73260CharlieSwitzer.pdf](#) & [73349ElisabethKirby.pdf](#)

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

- a. [Market Regs, Post Trading and Benchmarks News & Events; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [Market Regs, Post Trading and Benchmarks News & Events; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [Market Regs, Post Trading and Benchmarks News & Events; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. [AFME - US T1 FAQs; 25Apr2024.pdf](#)
- e. [AnnaDSB; 2023-2024 UPI Fee Model Variables; 10Apr2024.pdf](#) & [AnnaDSB Blog and Webinar; UPI Reporting in the EU commences on 29 April 2024; 09Apr2024.pdf](#)
- f. [APPG for Financial Markets and Services - AGM result and upcoming meetings; 19Apr2024.pdf](#)
- g. [Ban on non-compete agreements sends shockwave across; 26April2024.pdf](#) & [Federal Trade Commission Adopts Final Rule Imposing Near-Total Ban on Employee Non-Compete Agreements; 24Apr2024.pdf](#)
- h. [Chris Edmonds takes the reins at ICE Fixed Income and Data Services; 19Apr2024.pdf](#)
- i. [CityUK & Freshfields; Advancing-international-competitiveness-and-economic-growth-how-do-financial-regulators-compare.pdf](#)
- j. [ClarusFT; 1Q24 CCP Volumes and Share in IRD; Amir Khwaja; 17Apr2024.pdf](#)
- k. [ClarusFT; All You Need To Know To Avoid The Trade Execution Requirement; Chris Barnes; 17Apr2024.pdf](#)
- l. [ClarusFT; How Much Margin; The 2023 Edition; Chris Barnes; 24April2024.pdf](#)
- m. [ClarusFT; RFR Adoption Update; Chris Barnes; 28March2024.pdf](#)
- n. [ClarusFT; What's New in JPY Swaps in 2024; Chris Barnes; 10Apr2024.pdf](#)
- o. [CLS-FX-Trade_Volume-Report_March2024_.pdf](#)
- p. [CME-Group-RA2401-5-Rule-539-Remove-Agency-Cross \(1\).pdf](#)
- q. [Coalition-Index-for-Investment-Banking-FY23-24-CI5000.pdf](#) & [Coalition Index for Investment Banking – FY23; 19Apr2024.pdf](#)
- r. [Consolidated tape; a 'garbage in and garbage out exercise'; TradeTech discussions regarding ongoing EU market structure changes; 26Apr2024.pdf](#)
- s. [ECT WG Minutes March 2024 - Final.pdf](#)
- t. [EMIR Refit go-live: Final steps ahead of go-live; 09April2024.pdf](#)
- u. [ESAs to run voluntary dry run exercise to prepare industry for the next stage of DORA implementation; 12Apr2024.pdf](#) & [Factsheet_for_2024_DORA_dry_run_exercise.pdf](#)
- v. [ESMA Follow-up Report to the Peer Review into supervisory actions aiming at enhancing the quality of data reported under EMIR; 12Apr2024.pdf](#)

- w. [ESMA notes on SFTR reporting data quality; 24April2024.pdf](#)
- x. [ESMA publishes first overview of EU SFTR & REPO; 11Apr2024 .pdf](#)
- y. [ESMA50-524821-3147 EU Securities Financing Transactions markets 2024.pdf](#)
- z. [EVIA Note; Third 2024 JTAG Call on Wholesale Markets, MiFIR, UK Rules, CMU and related issues; 22April2024.pdf](#)
- aa. [FCA faces backlash over plan to 'name and shame' companies under investigation; 22Apr2024 .pdf](#) & [FCA response to HoL Financial Services Regulation Committee; 24April2024.pdf](#) & [LE1F3F-1.PDF](#)
- bb. [FCA Market Watch 78; Instrument reference data; 09April2024.pdf](#)
- cc. [FIA EPTA Insights - Mind Transparency Gap paper; 17Apr2024.pdf](#)
- dd. [FIX trade flag scenarios v1.4 20240403.xlsx](#) & [FIX Protocol Gap Analysis - PTT additional reqts v0.2.docx](#)
- ee. [FMSB; SoGP; Model-Risk-Electronic-Trading-Algorithm; 22Apr2024.pdf](#)
- ff. [Harley Bassman; mortgage bond prices are 'off the charts crazy'; 12Apr2024.pdf](#)
- gg. [High-speed trader XTX Markets to build vast data centre in Finland; 12April2024.pdf](#)
- hh. [IOSCO Examines Evolution of Exchanges; Proposes Additional 'Good Practices' consultation; 11April2024.pdf](#)
- ii. [IOSCO Examines Evolution of Exchanges; Proposes Additional 'Good Practices' consultation; 11April2024.pdf](#)
- jj. [ISDA IO Article; Building Smart Contracts; 10Apr2024.pdf](#)
- kk. [ISDA-response-to-IOSCO-PTRRS-consultation-0324.pdf](#)
- ll. [Letta Report seeks A fifth freedom for a new Single Market as a Scale-up tool; 17Apr2024.pdf](#) & [Letta Report on CMU; Much More Than a Market; bdFa; 17April2024.pdf](#)
- mm. [Liquidnet sees electronic future for grey bond trading; more than doubled transactions in the first quarter of 2024; 26April2024.pdf](#)
- nn. [Market arbitrage & spillovers of sovereign bond purchases in the EU; SUERF-Policy-Brief-852_Mudde-et-al; 19Apr2024.pdf](#)
- oo. [MiFIR RTS; Switching Off Prior Provisions & Transitioning to New Approach; 15April2024.pdf](#)
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- qq. [Note on FCA Occasional Paper on UK Gilt Market; OTC market frictions in stressed markets; 10Apr2024.pdf](#) & [FCA; op64_otc-frictions-stressed-markets; UK Gilt Study; 20Mar2024.pdf](#)
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- ss. [Notes from ISDA AGM; Tokyo2024; 18April2024 .pdf](#)
- tt. [Noyer; Proposals for a Savings & Investments Union; EU capital markets to finance the future; 25April2024.pdf](#)
- uu. [OMFIF; Expect underwhelming spring meetings in Washington; Mark Sobel; 12Apr2024.pdf](#)
- vv. [OMFIF; Tensions mounting in foreign exchange markets as dollar surges; 19Apr2024.pdf](#)
- ww. [Qomply Blog; MIFID Shake-Up Planned; ESMA Announces Changes to MiFID Transaction Reporting; 09Apr2024.pdf](#)
- xx. [Recommended Practices - MiFIR Transparency vol 1 v3.1; 11Apr2024.pdf](#)
- yy. [T+1 for US equities; CLS Group will not make any changes to the current FX settlement cut-off; 10Apr2024 .pdf](#)
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- aaa. [Using OMS to Optimize Trading; The Nexus of Technology & Performance; Tabb; 24April2024.pdf](#)
- bbb. [WEF; Modernizing Financial Markets with Wholesale CBDCs; 22April2024.pdf](#)
- ccc. [European and UK Consultation and Rules Horizon Scanner 2024; 12Apr2024.pdf](#)
- ddd. [High-speed trader Jane Street raked in \\$4.4bn at start of 2024; 18Apr2024.pdf](#)
- eee. [Joint Associations Paper; Transition to UPI; 10Apr2024.pdf](#)
- fff. [EBA; Amending Draft Regulatory Technical Standards on prudent valuation under Article 105\(14\) of Regulation \(EU\) No 575/2013; 16Jan2024 / Closes 26April2024](#)
- ggg. [IOSCO CP on Market Outages; Refocus onto non-equities; EVIA Response to IOSCO's Consultation Report on Market Outages; March2024.docx](#) (Draft)

Trade Reporting 2024 - EMIR REFIT and Beyond:

EMIR REFIT:	Upcoming Changes:
<p>Phase 1 - Day 1 Compliance </p> <ul style="list-style-type: none"> Ensuring compliance for 29.04.2024. <ul style="list-style-type: none"> Use new XML Formats. Amend Action & Event Logic. Extend reportable fields. New interfaces (ANNA DSB UPI). 	<ul style="list-style-type: none"> MMSR Amendment (01.07.2024) UK EMIR Trade Reporting Update (30.09.2024) MAS Trade Reporting Update (21.10.2024)
<p>Phase 2 - Post Go-Live: Continuously enhance data quality.</p> <ul style="list-style-type: none"> Perform update to new reporting format (if not done on day 1 and required). Reduce manual workarounds and enhance acceptance ratio. Start to work with pairing & matching reports and reach out to counterparties to remediate diverging reports. Enhance NCA Reporting on late & incorrect reporting. 	<p>Many others to follow soon, incl. Switzerland and Hong Kong. EU MiFID 2 / MiFIR Review already announced.</p>

EMIR REFIT Day 1 (29.04.2024) is an important step, but just an intermediate goal. Many steps are required post go-live and other regulatory changes are already announced.

16. Benchmarks and LiBOR Topics

- a. [Market Regs, Post Trading and Benchmarks News & Events; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [Market Regs, Post Trading and Benchmarks News & Events; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [Market Regs, Post Trading and Benchmarks News & Events; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. [28th March 2024 marked a historic moment with the final publication of the last remaining sterling 3M LIBOR setting .pdf](#)
- e. [AFME Response to FCA Final Report Wholesale Market Data Study 20240412.pdf](#)
- f. [ClarusFT; RFR Adoption Update; Chris Barnes; 28March2024.pdf](#)
- g. [New Burton Taylor Benchmark Study Reveals the Changing Face of Exchanges; 18Apr2024.pdf](#)
- h. [Interest-Rate-Derivatives-Benchmark-Rates-and-Development-of-Financial-Markets-in-EMDEs; 17Apr2024.pdf](#) & [ISDA; Interest Rate Derivatives, Benchmark Rates & Development of Financial Markets in EMDEs; 17Apr2024.pdf](#)

17. FX and Money Markets

- a. [Rates, FX, Credit and Equities Markets; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [Rates, FX, Credit and Equities Markets; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [Rates, FX, Credit and Equities Markets; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- d. [OMFIF; Tensions mounting in foreign exchange markets as dollar surges; 19Apr2024.pdf](#)

- e. [Coalition-Index-for-Investment-Banking-FY23-24-CI5000.pdf](#) & [Coalition Index for Investment Banking – FY23; 19Apr2024.pdf](#)
- f. [Note on ESMA Review of EU Securities Financing Transactions markets 2024; 17Apr2024.pdf](#) & [On ESMA's April 2024 review of EU SFTR markets.pdf](#)
- g. [Collateral scarcity & market functioning; Eurosystem securities lending facilities; SUERF-Policy-Brief-851_Greppmair-Jank; 19Apr2024.pdf](#)
- h. [High-speed trader XTX Markets to build vast data centre in Finland; 12April2024.pdf](#)
- i. [T+1 for US equities; CLS Group will not make any changes to the current FX settlement cut-off; 10Apr2024 .pdf](#)
- j. [CLS-FX-Trade_Volume-Report_March2024_.pdf](#)
- k. [March 2024 FX Platform Volumes Report; FX Volume Rebounds across the board; 360T, SGX, Hit New Volume Peak; 12Apr2024.pdf](#)
- l. [FX dealers face end-of-day trading stress from T+1 shift; 25April2024.pdf](#)

18. Digitalisation of Regulatory Reporting and Cryptoassets

- a. [FinTech, SupTech & RegTech News; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- b. [FinTech, SupTech & RegTech News; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- c. [FinTech, SupTech & RegTech News; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- d. [A digital euro; Monetary policy considerations; SUERF-Policy-Note_Issue-346_Assenmacher-Smets.pdf](#)
- e. [Cards and Competitors; We're reaching peak talking about peak card; David Birch; 17Apr2024.pdf](#)
- f. [CavalRe 2.0; Capital Markets in the Absence of Trust; TABB; 17Apr2024.pdf](#)
- g. [CLEARTOKEN-March-2024-Press-Release.pdf](#)
- h. [Comprehensive social safety nets required to combat AI upheaval; OMFIF; 12April2024.pdf](#)
- i. [Could Stablecoins Be the Future of Payments; TABB; 10Apr2024.pdf](#)
- j. [DAC minutes 10 April 24.pdf](#)
- k. [Digital Assets Mean Disruptive Change; Fact; David Birch; 18April2024.pdf](#)
- l. [ESMA50-524821-3153_risk_article_crypto_assets_market_structures_and_eu_relevance.pdf](#)
- m. [ESRB report on operational policy tools for cyber resilience; 17Apr2024.pdf](#)
- n. [FCA sets out plans to make Big Tech a priority and provides update on its approach to AI; 23April2024.pdf](#)
- o. [Hong Kong digital assets exchange warns over viability of city's new crypto rules; 13Apr2024.pdf](#)
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- q. [MiCA; ESMA 3rd CP; ESMA first rules on CASPs; Final Report RTS for cooperation, exchange of information ESAs & TCs; 02Apr2024.pdf](#)
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- s. [Note on ESMA TRV Article; Crypto assets; Market structures & EU relevance; 10Apr2024.pdf](#)
- t. [Note; UK Digital Securities Sandbox; Nikhil Rathi, 'Navigating the UK's Digital Regulation Landscape'; 23Apr2024.pdf](#)
- u. [Notes from ISDA AGM; Tokyo2024; 18April2024 .pdf](#)
- v. [Stablecoins; BIS paper; Regulatory responses to their promise of stability; 09April2024.pdf](#)
- w. [The Verdict; A2A Payments Will Be Huge In The Global North & South; David Birch; 16April2024.pdf](#)

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- y. [PDF Workshop on asset tokenisation; Financial services -digital finance strategy; Tuesday 11 June 2024.pdf](#)
- z. [PDF ISDA; GenAI-in-the-Derivatives-Market-A-Future-Perspective; 18Apr2024.pdf](#)
- aa. [PDF WEF; Modernizing Financial Markets with Wholesale CBDCs; 22April2024.pdf](#)

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- a. [PDF US and Asia Regulatory News; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- b. [PDF US and Asia Regulatory News; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [PDF US and Asia Regulatory News; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- d. [PDF Ban on non-compete agreements sends shockwave across; 26April2024.pdf](#) & [PDF Federal Trade Commission Adopts Final Rule Imposing Near-Total Ban on Employee Non-Compete Agreements; 24Apr2024.pdf](#)
- e. [PDF FICC takes flak over Treasury clearing proposal; 22April2024.pdf](#)
- f. [PDF CFTC Approves Final Rules on Swap Confirmation Requirements for SEFs; 24April2024.pdf](#)
- g. [PDF FIA Asks SEC and FICC to Revise Proposals on U.S. Treasury Settlement and Clearance; 23Apr2024.pdf](#)
- h. [PDF Rostin Benham at ISDA AGM backs easing of G-Sib surcharge in Basel endgame; 18Apr2024.pdf](#)
- i. [PDF Notes and Report from WilmerHale Review of the work of the CFTC; 17Apr2024 .pdf](#) & [PDF Notes and Report from WilmerHale Review of the work of the CFTC; 17Apr2024 .pdf](#)
- j. [PDF Notes; DTCC North America working group; 17 April 2024.pdf](#)
- k. [PDF China's footprint in global financial markets; SUERF-Policy-Brief-847_Lodge-et-al; 19Apr2024.pdf](#)
- l. [PDF Japanese & Canadian megabanks shun internal models as FRTB bites; 18Apr2024 .pdf](#)
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- n. [PDF Harley Bassman: mortgage bond prices are 'off the charts crazy'; 12Apr2024.pdf](#)
- o. [PDF CFTC Commissioner Johnson Highlights MRAC Developments; 11Apr2024.pdf](#)
- p. [PDF Hong Kong digital assets exchange warns over viability of city's new crypto rules; 13Apr2024.pdf](#)
- q. [PDF Note; ICMA & HKMA publish 4th edition of The Asian International Bond Markets; Developments & Trends report; 05Apr2024.pdf](#)

20. Open Consultations - EVIA/LEBA Responding

[Open Consultations & Legislative Planner & Timetables; 21 April 2024.pdf](#) & [PDF European and UK Consultation and Rules Horizon Scanner 2024; 12Apr2024.pdf](#)

- [IOSCO consults on market outages](#); by mid-April 2024.
- [IOSCO Examines Evolution of Exchanges; Proposes Additional "Good Practices"](#); 04 April 2024 // 03 July 2024
- FCA; [CP24/2: Our Enforcement Guide and publicising enforcement investigations - a new approach](#); 27Feb2024; Closes 30 April 2024
- HMT; [Building a Smarter Financial Services Regulatory Framework for the UK](#): The next phase; (informal – discussion on transaction reporting)

- Critical Third Parties – [HM Treasury's Approach to Designation](#); approach to designating critical third parties to the UK financial services sector. (informal – discussion on Indicative process for designation)
- EBA; [Amending Draft Regulatory Technical Standards on prudent valuation under Article 105\(14\) of Regulation \(EU\) No 575/2013](#); 16Jan2024 / Closes 26April2024
- ESMA; [Consultation on reverse solicitation and classification of crypto assets as financial instruments: 30Jan2024](#); Closes 29April2024

Topic	ESMA 2024 Schedule: Title of consultation paper	Planned publication
MiCA	MiCA guidelines and technical standards	Q2 2024
MiFIR	MiFIR review - non-equity transparency (bonds)	Q2 2024
MiFIR	MiFIR review - RTS consolidated tape provider	Q2 2024
MiFIR	MiFIR review - RTS on cost of market data/reasonable commercial basis	Q2 2024
Supervision	Guidelines on periodic information and notification of material changes to be submitted to ESMA by supervised entities [CRAs, Trade Repositories, Data Reporting Service Providers, Securitisation Repositories and Benchmark Administrators]	Q2 2024
DORA	DORA RTS and ITS [Second batch] and Feasibility study	Q3 2024
EMIR	RTS on public data (EMIR)	Q3 2024
MiCA	MiCA guidelines and technical standards	Q3 2024
MiFIR	MiFIR review - equity transparency (RTS 1)	Q3 2024
MiFIR	MiFIR review - circuit breakers	Q3 2024
Supervision	Guidance on Governance Expectations to ESMA supervised entities	Q3 2024
Sustainable Finance	RTS on the European Single Electronic Format for reporting sustainability information under the European Sustainability Reporting Standards (ESRS)	Q3 2024
EMIR	[Placeholder for EMIR 3 consultations - EMIR 3 dialogue starts mid-December, ESMA will complete the table once the text including the mandates and deadlines are stabilised/final.]	Q4 2024
MiFIR	MiFIR review - non-equity transparency (derivatives)	Q4 2024
MiFIR/ Supervision	Revision of RTS 13 on DRSP authorisation for the purpose of CTP authorisation	Q4 2024

- Expected key dates for H1 and H2 2024

H1 2024	Policy paper and proposals for further reform on aligning ringfencing and resolution regimes are expected – see our blog
	FCA aiming to make draft rules following recommendations of the Investment Research Review (it previously noted that it was targeting consultation for Q1 2024).
	Consultation responses and policy statements due from PRA and FCA on respective securitisation rules (by Q2 2024).
	New FCA rules to incorporate aspects of the Tailored Support Guidance (TSG) expected to come into force, and TSG expected to be withdrawn.

	PRA expected (in Q2) to publish near-final policies on remaining elements from CP16/22: credit risk, the output floor, and reporting and disclosure requirements.
	FCA and PRA consultation on SM&CR expected (April – June 2024) – as confirmed in the latest Regulatory Initiatives Grid
	FCA expected to publish a consultation paper on UK PRIIPs Regulation and UCITS disclosure requirements – as confirmed in the latest Regulatory Initiatives Grid.
H2 2024	FCA aiming to consult on rules to implement reformed prospectus regime (in summer 2024) – as confirmed in the latest Regulatory Initiatives Grid.
	FCA and PRA policy statements expected to follow up on consultation papers on diversity and inclusion in financial services.
	Policy statement expected following CP23/24 on personal investment firms.
	More detailed proposals expected to be published by HM Treasury (for consultation) on the reform of the Consumer Credit Act 1974 – as confirmed in the latest Regulatory Initiatives Grid.
	Policy statement expected on the alignment between ring-fencing and resolution – as confirmed in the latest Regulatory Initiatives Grid
	FCA and PRA expected to consult on further changes to securitisation rules (Q4 2024/Q1 2025) – as confirmed in the latest Regulatory Initiatives Grid

- Expected and known key dates for the coming months

April	Deadline for responses to:
	Quarterly UK financial services horizon scanner; Horizon scanning: Ten regulatory topics to look out for in 2024.
May	
31-May-24	Anti-greenwashing rule and related guidance comes into force for all FCA regulated firms. See our blog and briefing.
June	
During June 2024	PRA expected to publish final statement of policy on its proposed approach to rule permissions and waivers, following CP3/24
09-Jun-24	Deadline for responses to HMT consultation on improving the effectiveness of the Money Laundering Regulations.
By end June 2024	FCA expected to report on its review of the treatment of domestic politically exposed persons by financial services firms – see our blog.
Summer 2024	Expected implementation date for PRA supervisory statement and FCA guidance on prudential assessment of acquisition and increases in control, following PRA CP25/23 and CP23/23.
July	
1 July 2024	Remaining rules under PRA’s Strong and Simple Framework take effect.

31-Jul-24	Firms can begin to use investment labels with accompanying disclosures under the FCA's sustainability disclosure requirements – see our blog and briefing
31-Jul-24	Deadline for application of Consumer Duty to closed products and services – see our recent blogs here and here.
August	
No key dates to highlight for this month so far.	
September	
30 September 2024	New FCA and BoE rules on reporting requirements under UK EMIR come into force.
End September 2024	LIBOR transition – the synthetic 1, 3 and 6 month US dollar LIBOR are intended to cease – as confirmed in the latest Regulatory Initiatives Grid and see also our blog.
October	
October 2024	The final group of payment services providers will need to implement a system to provide the Confirmation of Payee service – as confirmed in the latest Regulatory Initiatives Grid.
01-Oct-24	The PRA's new Recovery Plans Chapter 7 comes into force. Firms are also expected to meet the expectations in SS2/24 by the same date. For more information, see our blog.
07-Oct-24	The PSR's rules on mandatory reimbursement for APP fraud takes effect and the Payment Services (Amendment) Regulations 2024 come into force.
November	
25 November 2024	Changes to the UK SFTR Validation Rules and XML schemas start to apply.
December	
2 December 2024	Naming and marketing rules under the FCA's SDRs start to apply – see our blog and briefing.

21. Weekly Roundups for April 2024 and Prior Compliance Docs

- a. [EVIA Weekly News; Week 17; 22 April 2024 to 27 April 2024.pdf](#)
- b. [EVIA Weekly News; Week 16; 15 April 2024 to 20 April 2024.pdf](#)
- c. [EVIA Weekly News; Week 15; 08 April 2024 to 13 April 2024.pdf](#)
- d. [EVIA LEBA Monthly Compliance Meeting Agenda; 06th March 2024.pdf](#)
- e. [EVIA LEBA Monthly Compliance Meeting Agenda; 07th February 2024.pdf](#)
- f. [EVIA LEBA Monthly Compliance Meeting Agenda; 10th April 2024.pdf](#)

Ends.