

## EVIA & LEBA Monthly Compliance Meeting

0830 Wednesday 10<sup>th</sup> January 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. Member Comments
- b. Aged Brokerage; Survey Structure; [EVIA Outstanding Receivables Survey of UK entities for FCA; April 2023.xlsx](#)
- c. [EVIA Forward Rule Implementation Calendar](#)
  - i. [New UK Financial Services Regulatory Initiatives Grid published; includes governmental \(HMT\) FRF\\_SRF agenda; 29Nov2023 .pdf](#) & [FCA; Updated Regulatory Initiatives Grid; 30November2023.xlsx](#)
  - ii. [Updated-OTC-Derivatives-Compliance-Calendar-2024-1-1.pdf](#)
- d. [FCA Regulation round-up December 2023.pdf](#)
- e. [New UK Financial Services Regulatory Initiatives Grid published; includes governmental \(HMT\) FRF\\_SRF agenda; 29Nov2023 .pdf](#)
- f. [TACC agenda 24q1.pdf](#)
- g. [Michael.Naughton@coleurope.eu](mailto:Michael.Naughton@coleurope.eu) joining AFME from FCA
- h. Andrew Hauser to RBA
- i. Market Activity
  - i. [ESMA50-524821-2930\\_EU\\_Derivatives\\_Markets\\_2023; 08Dec2023.pdf](#)
  - ii. [November 2023 SEF Tracker; 08Dec2023.pdf](#)
  - iii. [Key-Trends-in-the-Size-and-Composition-of-OTC-Derivatives-Markets-in-the-First-Half-of-2023.pdf](#)
  - iv. [November 2023 FX platform Volumes; 09Dec2023.pdf](#)
  - v. [The December European repo market](#) – ICMA survey shows new record outstanding value of EUR 10,794 billion at June 2023

### Standing Items

## 1. Conduct

- a. [PDF Navigating a section 166 review; 01 December 2023.pdf](#)
- b. [PDF EVIA Response to the FCA DI Consultation; 18 December 2023.pdf](#)
- c. [PDF GFXC has reported "significant" advances in adherence to the FX Global Code at its Dec meeting; 08Dec2023.pdf](#)
- d. [PDF EVIA Note; JTAG Call on Wholesale Markets, an EU version of the SEC, MiFIR, UK Rules, CMU and related issues; 28November2023.pdf](#)
- e.

## 2. Rule Books

- a. Cross-border access to trading venues
- b. [PDF DG FISMA comments on MiFIR Non-equity CTP and Transparency; 12 Dec 2023.pdf & FISMA on Derivatives Trade Identifiers](#)
  - i. ESMA CTP Timetables
  - ii. [PDF FCA; policy statement on a consolidated tape for bonds; CP23\\_33; 20Dec2023.pdf](#)
  - iii. UK approach to commercial services by the CTP and FCA request for a meeting with EVIA
  - iv. On "Cassette" withdrawing from CTP RFP
  - v. HoC TSC disparaging report on CTP
  - vi. [XLS FIX Org; Equity CTP Trade Data Submission; flag\\_scenarios\\_22\\_nov\\_23.xlsx](#)
    1. [PDF FIX Minutes; Consolidated Tape Working Group; 29th November 2023.pdf](#)
    2. [XLS flag\\_scenarios\\_20\\_dec\\_23.xlsx](#)
- c. [Annexes scoping MiFIR activities and services under the UK - Swiss MOU; 09Jan2024.pdf](#) -> why are no OTFs under mutual recognition? -> what about arranging and bringing about
- d. [PDF ESMA74-2119945925-1634\\_CSDR Consultation Paper on Technical Advice on Penalty Mechanism.pdf](#)
  - i. EVIA Discussions with HMT and CREST on cost of fails
- e. UK and EU requirements for Circuit Breakers
- f. FCA & ESMA ongoing work on TV Outages -> IOSCO Principles on TV Outages
- g. [PDF ESMA Call for Evidence on Shortening the Settlement Cycle - High-Level Remarks of European T+1 Task Force.pdf](#) & [PDF AFME Response to the ESMA call for evidence on shortening of the settlement cycle; 15Dec2023.pdf](#)
- h. [PDF ESMA; Double Volume Cap Mechanism; Revisions 07December2023.pdf](#)
- i. [PDF FCA consults on reforming the commodity derivatives regulatory framework; Note: 04Dec2023.pdf](#)
  - i. [PDF FCA; cp23-27; on reforming the commodity derivatives regulatory framework; 04Dec2023.pdf](#)
  - ii. [Further update to ancillary activities exemption for commodity derivatives \(2024-2025\)](#)
- j. [Pictorial view of the ICMA repo survey 14 June 2023.pdf](#)
- k. [MAS RMO / Exchange Prudential Rules](#) last month
- l. **Benchmarks / LiBOR**
  - i. [PDF Changes to the EU Benchmarks Regulation; new rules for benchmark providers and users; CliffordChance;28Nov2023.pdf](#)
    1. [PDF EU MS Council agrees negotiating mandate on EU BMR review; 22Dec2023.pdf](#)
  - ii. [PDF Term SOFR derivatives creep into US fund holdings; 09Jan2024.pdf](#)

1. [PDF ARRC Closing Report; Final Reflections on the Transition from LIBOR; 01Dec2023.pdf](#)
  - iii. [FCA announces decision on publication of synthetic 3-month sterling LIBOR;](#)
  - iv. [Banxico TIE grants extension for interbank rate](#)
- m. **Crypto & Digital Assets**
- i. [PDF Summary of the UK cryptoasset regulatory framework; Christmas 2023.pdf](#)
  - ii. [PDF The law of digital assets continues to move forward; Ashurst; 10Dec2023.pdf](#)
  - iii. [PDF ESMA24-229244789-4623\\_SMSG\\_Advice\\_on\\_second\\_MiCA\\_package.pdf](#)
- n. **FX**
- i. [FCA MRT Response to two and questions on FX Swaps; 09 January 2023.pdf](#)
  - ii. Banks rush to register as Korean onshore FX market opens up; Central bank eases licensing requirements as institutions look to capitalise on deliverable trades

### 3. Reporting Topics and Queries

- a. [PDF EVIA Response to EC FISMA CP on OTC derivatives identifier for public transparency purposes; 09 Jan 2024.pdf](#) & [PDF EU Comm; FISMA; 2023-otc-derivatives-identifier-consultation-document\\_en\\_0; 29Nov2023.pdf](#) & [PDF ISDA draft response to EC consultation on the OTCD identifier draft3 markup 020124.pdf](#)
  - i. [European Commission - OTC derivatives identifier workshop - 16 January 2023](#)
  - ii. CDIDE: [Underlier ID Feedback to ROC](#)
- b. [PDF New ESMA Webpage; MiFIR Reporting & Reference Data; 09 January 2023.pdf](#)
- c. [PDF JTAG Call with FCA & BOE on EMIR Refit Reporting Protocols; 06December2023.pdf](#)
- d. Transaction Reporting Questions Arising:
  - i. Should there be a standing Reporting Group call>?
  - ii. [PDF On Transaction Reporting Obligations for NGU; 31July2023.pdf](#)
  - iii. Use of NORE in Field 59 - Execution within firm – EVIA Best Practice Note still outstanding
- e. **T+1 Taskforce:**
  - i. [PDF ESMA Call for Evidence on Shortening the Settlement Cycle - High-Level Remarks of European T+1 Task Force.pdf](#)
  - ii. [PDF ESMA T+1 wkshp-AGC presentation.pptx](#)
  - iii. [PDF A\\_EU T+1 Settlement Taskforce\\_Trading Subgroup\\_questionnaire\\_final version\\_021023.pdf](#)
  - iv. [PDF AFME Response to the ESMA call for evidence on shortening of the settlement cycle; 15Dec2023.pdf](#)
  - v. [Word ESMA74-2119945925-1698 Agenda workshop shorter settlement cycles 04122023.docx](#)
- f. [PDF CFTC Proposes Revisions to Reporting Requirements; Continued Geographic Masking & International Harmonization; 15Dec2023.pdf](#)
- g. **Exchange Blocks**
  - i. [Excel ICE Active ISINs for 20231110.xlsx](#)
  - ii. [ICE Circular 23/208 - Changes to membership and Block Trade related provisions in the Regulations](#)
    1. [ICE Circular 23/196 and Attachments - Proposed changes to membership and Block Trade related provisions in the Regulations](#)

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- 2. [Attachment 1](#); [Attachment 2](#); [Attachment 3](#); [Attachment 4](#); [Attachment 5](#); [Attachment 6](#)
  - iii. [PDF SEC To Take More Time to Consider Amendments to TRACE Proposal on Treasuries; 08Jan2024.pdf](#)
    - 1. [PDF White Paper on Clearing and Settlement in the Secondary Market for U.S. Treasury Securities; FRBNY\\_TMPG; 11July2019.pdf](#)
    - 2. [PDF SEC Rule for expanded central Treasury clearing; PWC; 19Dec2023.pdf](#) & [PDF On the SEC Rule for expanded central Treasury clearing; 19Dec2023.pdf](#)
  - h. **Energy and Commodities**
    - i. [PDF Note of LEBA–EFET Fourth Call on EMIR3 Data in Trade Confirms; 08Jan2024.pdf](#)
    - ii. [PDF Final REMIT2 Text after Technical Trilogue Agreement; \[131223 REMIT - Consolidated\].pdf](#)
    - iii. [PDF FCA consults on reforming the commodity derivatives regulatory framework; Note; 04Dec2023.pdf](#) & [PDF FCA; cp23-27; on reforming the commodity derivatives regulatory framework; 04Dec2023.pdf](#)
    - iv. [PDF 64 Presentation Slides from ACER's 7th REMIT Forum; Tuesday 05th December 2023.pdf](#)
    - v. [PDF DG ENER Proposal to extend the MCM for 2024; 28Nov2023.pdf](#) & [PDF EFET Advocacy on DG ENER Proposal to extend the MCM for 2024; 13Dec2023.pdf](#)
  - i. **Prudential**
    - i. [PDF FCA; IFPR implementation observations quantifying threshold requirements and managing financial resources – concluding report; 27N.pdf](#)
    - ii. FCA; IFPR Implementation Briefing and Roundtable - 02 Feb 2024
      - 1. We are keen to present and discuss the publication with you, as well as hear your own additional observations around the transition to MIFIDPRU, more generally. We are therefore inviting two persons from your organisation, ideally representatives from your CFO or CRO offices, to a 1-hour session held at the FCA's Stratford office on 2nd of February at 10:00 am. We will provide you with a summary of the publication during the first half of the session followed by a discussion on questions sent in advance, and on your own additional observations around the adoption of MIFIDPRU. There will also be time at the end for an informal discussion about our publications.
      - 2. To support firms as they adapt to the new prudential standards, we carried out a multi-firm review on IFPR implementation. Following our publication in February 2023, we provide additional observations as we conclude our review. This sets out what we observed and what good looks like with particular focus on capital, liquidity, and wind-down planning.
      - 3. *Aman Alam; Associate / Financial Resilience Department, Specialists Directorate / Supervision, Policy and Competition – Markets*
    - iii. **Questions to the FCA on IFPR:**
      - 1. Liquidity Asset Assessments
      - 2. Wind-Down
      - 3. Operational Risk Capital Assessments:
      - 4. In terms of model risk governance with respect to model risk
    - iv. [PDF Australian Regulators issue consultation on financial market infrastructure reforms; 15Dec2023.pdf](#)
    - v. Basle 3 Timings around the world and US Consultation currently open

## j. Other

- i. [PDF](#) [london-rmb-biannual-report-dec2023.pdf](#)
  1. [Word](#) [Welcome and Policy Update - Madam Jin Mei.doc](#)
  2. [PDF](#) [RMB Market Infrastructure Sherpa Group Notes.pdf](#)
  3. [PDF](#) [London RMB Business Monitoring Group Biannual Meeting, 12 December 2023 - Summary Readout.pdf](#)
  4. [PDF](#) [Sustainable RMB Market Sherpa Group Presentation.pdf](#)

## Annexes, Links and Details

### 4. Sanctions

- a. **EU Consolidated Sanctions List:** [PDF](#) - v.1.0; [CSV](#) - v.1.0 ; [CSV](#) - v.1.1; [XML \(Based on XSD\)](#) - v.1.1; [XML \(Based on XSD\)](#) - v.1.0
- b. **12th package for Christmas;** *The long-delayed 12th package of EU sanctions on Russia should be adopted this week after Austria lifted its objection, according to diplomats. But its measures are still not tight enough, according to some countries and industry groups.*
  - Context: Vienna had told other member states its lawyers needed more time to assess the proposal, but several EU diplomats said its main concern was Ukraine's inclusion of Raiffeisen Bank International on a blacklist as an "international sponsor of war." Ukraine's government website on Saturday said it had "suspended" its listing while it holds talks with the European Commission. The Austrian bank continues to operate in Russia despite the war against Ukraine. Although it is cutting back its business, the country accounted for half its profits this year.
  - With the other 26 member states already signed up, diplomats said the sanctions package would be adopted today. "It is now a formality," said one. Officially, Austria says there is no link between the bank and the sanctions approval. The main features of the sanctions package are well known. There will be a ban on Russian diamonds, as agreed by the G7 group of rich countries, starting January 1. The enforcement of the western price cap on Russian oil – at \$60 a barrel – will be tightened after widespread circumvention.
  - Russian aluminium will be sanctioned for the first time, with a ban on imports of wires, foil, tubes and pipes. However, the EU industry is lobbying for far more, noting the products covered account for just 15 per cent of imports. "If aluminium sanctions are to have any effect on the Russian economy and its ability to wage war, a much more comprehensive measure will be required," European Aluminium, the industry group, wrote to the commission on December 8.
  - There is also a weakening of import controls on luxury goods. EU citizens will now be allowed to keep cars they drive out of Russia, provided the country where they cross the border agrees. Several countries asked for the move, diplomats said, although not those on Russia's border who must enforce the rules. "We will allow this only in very, very specific cases," said one frontier state diplomat.
- c. **OFAC Fines Nasdaq for Iranian Sanctions Compliance Violations;** *OFAC [fined](#) Nasdaq, Inc. for failing to ensure that its foreign subsidiary complied with the Iranian Transactions and Sanctions Regulations ("ITSR").*

- According to the enforcement release, Nasdaq's wholly owned foreign subsidiary Nasdaq OMX Armenia facilitated financial transactions that were subject to the ITSR. OFAC explained that the Nasdaq subsidiary was not a party to the transactions with the sanctioned entity; however, it provided the trading platform on which the sanctioned entity participated.
  - OFAC found that (i) Nasdaq had a global policy under which none of its worldwide subsidiaries were to provide services to sanctioned entities; (ii) relevant Nasdaq employees failed to apply Nasdaq's policy correctly; and (iii) Nasdaq discovered the issue and disclosed the company's apparent violation. OFAC concluded that Nasdaq OMX "engaged in the exportation of services to Iran and the Government of Iran, thereby committing 151 apparent violations of OFAC sanctions on Iran." OFAC noted that Nasdaq OMX's participation in the improper transactions earned approximately \$16,000 in fees.
  - To settle the matter, OFAC ordered Nasdaq to pay a fine of \$4,040,923. OFAC stated that the settlement amount reflected that the apparent violations were non-egregious and voluntarily self-disclosed. Further, OFAC underscored the importance for U.S. companies to apply their sanctions policy globally and referred companies to relevant OFAC guidance.
  - [OFAC: Settlement Agreement between the U.S. Department of the Treasury's Office of Foreign Assets Control and Nasdaq, Inc.](#)
  - [OFAC Settles with Nasdaq, Inc. for \\$4,040,923 Related to Apparent Violations of the Iranian Transactions and Sanctions Regulations Undertaken by Former Armenian Subsidiary](#)
- d. **Treasury Issues Fact Sheet on AML and Sanctions Efforts;** *In a newly issued [Fact Sheet](#), Treasury highlighted recent efforts to fight corruption and enhance its AML efforts. The Fact Sheet focused broadly on (i) preventing the laundering of corrupt proceeds; (ii) holding corrupt actors accountable; and (iii) strengthening global anti-corruption efforts. Treasury outlined recent initiatives to:*
- **Implement the Corporate Transparency Act**, which requires companies to report beneficial ownership information to FinCEN starting on January 1, 2024; and through FinCEN's Outreach Campaign to raise awareness about beneficial ownership reporting requirements and to issue appropriate guidance.
  - **Safeguard Residential Real Estate** through Treasury's Geographic Targeting Order Program, which aims "to prevent corrupt and other illicit actors from misusing anonymous, non-financed (i.e., all-cash) purchases of residential real estate to launder or hide the proceeds of crime information on certain real estate transactions"; Treasury said that it plans to issue a proposed rulemaking in early 2024 to increase transparency on residential real estate transactions.
  - **Address Risks that Investment Advisers** may be enabling illicit actors to "invest ill-gotten gains in the U.S. financial system through hedge funds, private equity firms, and other investment services;" Treasury said that it will be re-examining its 2015 Notice of Proposed Rulemaking to apply AML/CFT requirements (including suspicious activity reporting obligations) to certain investment advisers.
  - **Bolster Private Sector Efforts** by continuing to provide FinCEN guidance on identifying and reporting financial activities related to "corruption and kleptocracy."
  - **Hold Corrupt Actors Accountable** through enforcement actions, the imposition of financial sanctions and the designation of individuals and entities to target corruption, bribery, kleptocracy and misuse of public funds.
  - **Combat Russian Corruption** through the multilateral Russian Elites, Proxies, and Oligarchs ("REPO") Task Force, which works with private sector stakeholders and other international partners to identify and freeze assets linked to Russian corruption.

- **Strengthen Global Anti-Corruption Efforts** through the Financial Action Task Force ("FATF") by enhancing international standards relating to countering corruption, money laundering, and illicit finance.
  - **Elevate Foreign Engagement** through bilateral and regional efforts to help foreign countries address deficiencies in their AML/CFT regimes and to collaborate on anti-corruption investigations and enforcement actions.
  - [Treasury Fact Sheet: U.S. Department of the Treasury Actions to Prevent and Disrupt Corruption](#)
- e. OFSI – HMRC; 1 entry has been added and 27 entries have been amended under the [Russia financial sanctions regime](#).
- Joint-Stock Commercial Bank Novikombank (Group ID: 16337); 27 entries have been amended and are all subject to an asset freeze, prohibitions on correspondent banking relationships and trust services sanctions.
- f. [OFSI's consolidated list of asset freeze targets](#) has been updated to reflect these changes.
- g. OFSI – HMRC; 4 entries added, 4 entries amended on the consolidated list; *The following entries have been added to the [Haiti financial sanctions regime](#) and are now subject to an asset freeze:*
- This follows an update to the [UK Sanctions List](#) on 11 December 2023, enacting the UN's decision made on 8 December 2023 to add these entries.
  - Furthermore, 4 entries have been amended on the consolidated list under the following regimes and remain subject to an asset freeze: [Belarus](#), [Russia](#) and [Counter-Terrorism \(International\)](#).
- h. [EU's Russian asset grab would backfire](#)

## 5. Latest FCA & BOE Policy Development updates

- a. [PDF 1.12.23 - Draft - Actions and Events Q&A.pdf](#)
- b. [PDF BOE; a measure-of-wheat-for-a-penny-speech-by-andrew-bailey; 25Nov2023.pdf](#)
- c. [PDF CP23\\_31; FCA proposals intended to make the UK's listing regime more accessible, effective and competitive; 20Dec2023.pdf](#)
- d. [PDF EU and UK regulators reveal updated plans for bond tape frameworks; Xmas 2023.pdf](#)
- e. [PDF EVIA Response to the FCA DI Consultation; 18 December 2023.pdf](#)
- f. [PDF FCA & PRA; CP23\\_30; Operational-resilience-critical-third-parties-to-the-UK-financial-sector; 08Dec2023.pdf](#)
- g. [PDF FCA consultation on the revised UK bond and derivative transparency regime; CP23\\_32; 20Dec2023.pdf](#)
- h. [PDF FCA consults on reforming the commodity derivatives regulatory framework; Note; 04Dec2023.pdf](#)
- i. [PDF FCA MRT Response to two and questions on FX Swaps; 09 January 2023.pdf](#)
- j. [PDF FCA publishes speech on culture and conduct; speech on building firm foundations for healthy cultures; 26Nov2023 \(1\).pdf](#)
- k. [PDF FCA Regulation round-up - November 2023.pdf](#)
- l. [PDF FCA Regulation round-up December 2023.pdf](#)
- m. [PDF FCA; cp23-27; on reforming the commodity derivatives regulatory framework; 04Dec2023.pdf](#)
- n. [PDF FCA; policy statement on a consolidated tape for bonds; CP23\\_33; 20Dec2023.pdf](#)
- o. [PDF FMS APPG - 6 Dec meeting note.pdf](#) & [PDF 14.12.23 Extraordinary General Meeting Minutes.pdf](#)

- p. [PDF](#) [FXJSC & Subcommittee Minutes; 28 Sep2023.pdf](#)
- q. [PDF](#) [Global R-Star; BOE; BankUnderground; Are previous trends reversing or will rates revert to low values; 02Dec2023.pdf](#)
- r. [PDF](#) [IRSG report; Anti-Money Laundering & Beneficial Ownership; 08Dec2023.pdf](#)
- s. [PDF](#) [JTAG Call with FCA & BOE on EMIR Refit Reporting Protocols; 06December2023.pdf](#)
- t. [PDF](#) [NAO; Financial-services-regulation-Adapting-to-change; 08Dec2023.pdf](#) & [PDF](#) [NAO report on the FCA; 'Financial services regulation; Adapting to change'; 08Dec2024.pdf](#)
- u. [PDF](#) [Repo Trading; Greyspark; A Look at the Transition to "E-Manual" Trading and Operations; 01Dec2023.pdf](#)
- v. [PDF](#) [TAC\\_agenda010824.pdf](#) & [PDF](#) [TACC agenda 24q1.pdf](#)
- w. [PDF](#) [UK-USA CCP Equivalence Regulations 2023 made law; 08Dec2023.pdf](#)
- x. [Bank of England drags Bagehot into the shadows; 02 December 2023 .pdf](#)
- y. [FCA Questions on EMIR Reporting; 4.1.24 Draft - Errors Omissions QA; 04Jan2023.pdf](#)
- z. [New UK Financial Services Regulatory Initiatives Grid published; includes governmental \(HMT\) FRF\\_SRF agenda; 29Nov2023 .pdf](#) & [Excel](#) [FCA; Updated Regulatory Initiatives Grid; 30November2023.xlsx](#)

## 6. UK Government

- a. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 01; 01st January 2024 to 06th January 2024.pdf](#)
- b. [PDF](#) [European, UK & Swiss Regulatory & Political News; Weeks 51 & 52; 18th December 2023 to 30th December 2023.pdf](#)
- c. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 50; 11th December 2023 to 16th December 2023.pdf](#)
- d. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 49; 04th December 2023 to 09th December 2023.pdf](#)
- e. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 48; 27th November 2023 to 02nd December 2023.pdf](#)
- f. [PDF](#) [UK Treasury under fire for lack of progress on post-Brexit financial reforms; 08Dec2023.pdf](#) & [PDF](#) [HoC Treasury Committee; Edinburgh Reforms One Year On; Has Anything Changed; Second Report of Session 2023–24; 08Dec2023.pdf](#)
- g. [New UK Financial Services Regulatory Initiatives Grid published; includes governmental \(HMT\) FRF\\_SRF agenda; 29Nov2023 .pdf](#)
- h. [PDF](#) [Bim Afolami says watchdogs should not aim to oversee 'safest graveyard'; 28Nov2023.pdf](#)
- i. [PDF](#) [Letter to TSC from the Chancellor of the Exchequer to the Chair relating to a UK consolidated tape; 07Aug2023.pdf](#) & [PDF](#) [Dear Jeremy from Harriet, FCA; The framework for a UK consolidated tape CP23-15; 25 July 2023.pdf](#)
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- k. [PDF](#) [Joint Statement between Her Majesty's Treasury and the Federal Department of Finance on](#)



[\\_negotiating\\_a\\_Mutual\\_Recognition\\_Agreement\\_on\\_financial.pdf](#) & [UK\\_Switzerland\\_FS\\_MRA\\_-\\_side\\_letter\\_regarding\\_FMI\\_UK\\_response.pdf](#) & [UK\\_Switzerland\\_FS\\_MRA\\_-\\_side\\_letter\\_regarding\\_FMI\\_UK\\_response.pdf](#)

- l. [Summary of the UK cryptoasset regulatory framework; Christmas 2023.pdf](#)
- m. [HoC\\_TSC; The digital pound; still a solution in search of a problem; First Report of Session 2023–24; 02Dec2023.pdf](#) & [UK digital pound; still a solution in search of a problem; could risk financial stability & privacy MPs warn; 02December2023.pdf](#)

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

- a. [EVIA Prudential Roundup; Week 01; 01st January 2024 to 06th January 2024.pdf](#)
- b. [EVIA Prudential Roundup; Weeks 51 & 52; 18th December 2023 to 30th December 2023.pdf](#)
- c. [EVIA Prudential Roundup; Week 50; 11th December 2023 to 16th December 2023.pdf](#)
- d. [EVIA Prudential Roundup; Week 49; 04th December 2023 to 09th December 2023.pdf](#)
- e. [EVIA Prudential Roundup; Week 48; 27th November 2023 to 02nd December 2023.pdf](#)
- f. [Notes from JTAG EU T+1 Task Force Steering Committee; 01Dec2023.pdf](#)
- g. [FCA & PRA; CP23\\_30; Operational-resilience-critical-third-parties-to-the-UK-financial-sector; 08Dec2023.pdf](#)
- h. [FSB publishes toolkit for enhancing third-party risk management and oversight; 04Dec2023.pdf](#)
- i. [FCA; IFPR implementation observations\\_ quantifying threshold requirements and managing financial resources – concluding report; 27N.pdf](#)
- j. [FCA; IFPR Implementation Briefing and Roundtable - 02 Feb 2024](#)
  - i. We are keen to present and discuss the publication with you, as well as hear your own additional observations around the transition to MIFIDPRU, more generally. We are therefore inviting two persons from your organisation, ideally representatives from your CFO or CRO offices, to a 1-hour session held at the FCA's Stratford office on 2nd of February at 10:00 am. We will provide you with a summary of the publication during the first half of the session followed by a discussion on questions sent in advance, and on your own additional observations around the adoption of MIFIDPRU. There will also be time at the end for an informal discussion about our publications.
  - ii. To support firms as they adapt to the new prudential standards, we carried out a multi-firm review on IFPR implementation. Following our publication in February 2023, we provide additional observations as we conclude our review. This sets out what we observed and what good looks like with particular focus on capital, liquidity, and wind-down planning.
  - iii. *Aman Alam; Associate / Financial Resilience Department, Specialists Directorate / Supervision, Policy and Competition – Markets*
- k. **Questions to the FCA on IFPR:**
  - i. Liquidity Asset Assessments: *When is BIPRU 12 going to be formally recognised or integrated into IFPR?*
  - ii. Wind-Down: *Given that orderly Wind-Down events are not that common an occurrence for most firms, are the FCA willing to share such key operational loss event data on such matters as per ORX or ORIC in an anonymous fashion to help the industry improve wind-down planning and setting of early warning indications, triggers and interventions?*

- iii. Operational Risk Capital Assessments: Operational Risk Capital assessments are currently seen more as a "burden" for most firms as there is little incentive to more accurately calculate capital since the demise of the advanced measurement approach (AMA) under CCR – is the IFPR going to re-introduce an AMA to incentivise best practice?
- iv. In terms of model risk governance with respect to model risk: is there intention for the FCA to adopt the EBA's TRIM guidance that is designed for this purpose, if not why not?

## 8. EU Rules and ESAs

- a. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 01; 01st January 2024 to 06th January 2024.pdf](#)
- b. [PDF](#) [European, UK & Swiss Regulatory & Political News; Weeks 51 & 52; 18th December 2023 to 30th December 2023.pdf](#)
- c. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 50; 11th December 2023 to 16th December 2023.pdf](#)
- d. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 49; 04th December 2023 to 09th December 2023.pdf](#)
- e. [PDF](#) [European, UK & Swiss Regulatory & Political News; Week 48; 27th November 2023 to 02nd December 2023.pdf](#)
- f. [PDF](#) [EVIA Response to EC FISMA CP on OTC derivatives identifier for public transparency purposes; 09 Jan 2024.pdf](#) & [PDF](#) [EU Comm; FISMA; 2023-otc-derivatives-identifier-consultation-document\\_en\\_0; 29Nov2023.pdf](#)
- g. [Word](#) [ESMA74-2119945925-1698 Agenda workshop shorter settlement cycles 04122023.docx](#)
- h. [PDF](#) [ESMA74-2119945925-1634\\_CSDR\\_Consultation\\_Paper\\_on\\_Technical\\_Advice\\_on\\_Penalty\\_Mechanism.pdf](#)
- i. [PDF](#) [ESMA22-229244789-4600\\_SMSG\\_SoC\\_6\\_October\\_2023.pdf](#)
- j. [PDF](#) [ESMA35-43-3682\\_Discussion\\_Paper\\_on\\_MiFID\\_II\\_investor\\_protection\\_topics\\_linked\\_to\\_digitalisation; 16Dec2023.pdf](#)
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- jj. [PDF](#) BME launches White Paper with 56 measures to boost the competitiveness of Spanish capital markets; *The White Paper presented today analyses the situation of capital markets in Spain and suggests legal, fiscal and regulatory measures to gain momentum.*

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- c. [PDF](#) Conduct, Sanctions and Enforcement News; Week 50; 11th December 2023 to 16th December 2023.pdf
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- h. [PDF ACER\\_Programming\\_Document\\_2024-2026.pdf](#)
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- b. [PDF](#) [FinTech, SupTech & RegTech News; Weeks 51 & 52; 18th December 2023 to 30th December 2023.pdf](#)
- c. [PDF](#) [FinTech, SupTech & RegTech News; Week 50; 11th December 2023 to 16th December 2023.pdf](#)
- d. [PDF](#) [FinTech, SupTech & RegTech News; Week 49; 04th December 2023 to 09th December 2023.pdf](#)
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- g. [PDF](#) [Summary of the UK cryptoasset regulatory framework; Christmas 2023.pdf](#)
- h. [PDF](#) [David Birch; Dive! Dive! Dive! - Davy Jones Cyberlocker & The blockchain as a shipwreck; 08January2024.pdf](#)
- i. [PDF](#) [Digital Euro; ECB updates on the work of the digital euro scheme's Rulebook Development Group; 04Jan2024.pdf](#)
- j. [PDF](#) [ESMA24-229244789-4623\\_SMSG\\_Advice\\_on\\_second\\_MiCA\\_package.pdf](#)
- k. [PDF](#) [CER; In tech, the death of the Brussels effect is greatly exaggerated' by Zach Meyers; 08Dec2023.pdf](#)
- l. [PDF](#) [The law of digital assets continues to move forward; Ashurst; 10Dec2023.pdf](#)
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- f. [PDF](#) [mrac\\_121123agenda.pdf](#)
- g. [PDF](#) [MAS consults on changes to capital framework for exchanges and clearing houses; 05Dec2023.pdf](#)
- h. [PDF](#) [CFTC Proposes Revisions to Reporting Requirements; Continued Geographic Masking & International Harmonization; 15Dec2023.pdf](#)
- i. [PDF](#) [CFTC Staff Advisory #23-16; Letter Type; Advisories; DMO, DCR, MPD; Regulation Parts; 37, 38, 39; Affiliates, Compliance, DCM, DCO, SEF; 23Dec2023.pdf](#)
- j. [PDF](#) [SEC To Take More Time to Consider Amendments to TRACE Proposal on Treasuries; 08Jan2024.pdf](#) & [PDF](#) [SEC votes to expand central clearing in overhaul of \\$26tn Treasury market; FT; 13Dec2023.pdf](#)
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- a. [PDF](#) [EVIA Weekly News; Week 01; 01st January 2024 to 06th January 2024.pdf](#)
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