Compliance Institute August Newsletter

Contents:

1. Executive Summary

The Central Bank of Ireland has published its Supplemental Guidance on Prohibition Notices under the Fitness and Probity Regime and a related Feedback Statement on Consultation Paper 166. The Supplemental Guidance sets out the circumstances that a decision maker will consider when determining the nature, scope and duration of a prohibition.

The Central Bank has also appointed an external reviewer for independent review of its enforcement activities and published several newsletters this month - Markets Update, Financial Crime Bulletin and the Payment & E-Money Newsletter in which they noted they are hosting a Payments and E-Money industry seminar on 21st of October 2026.

In addition, the Central Bank have announced that they are participating in the pilot of the Digital Euro – the European Central Bank announced the payment service providers that are participating in a pilot to test the digital euro in practice which includes two Irish payment service providers.

The Department of Finance have published new rules for online financial products seeking to strengthen protections for consumers purchasing financial products or services online or over the phone and have appointed Ireland’s first ever Financial Literacy Ambassadors. The Department has also issued updates on the progress of the Credit Union Strategy Project - Credit Union Strategy Survey is open to CEOs, Board Chairs, directors, staff and volunteers until Wednesday August 5th.

Oifig IS na hÉireann (the AI Office of Ireland) was established as an independent statutory body which will act as Ireland's central coordinating authority for the implementation of the EU Artificial Intelligence Act and the CEO has been appointed.

In Europe, the European Commission have adopted the revised ESRS and VSME reporting standard for sustainability reporting, ESMA have launched a Common Supervisory Action on CASPs’ digital operational resilience for custody and is also launching a Common Supervisory Action on the risk management function of UCITS management companies and Alternative Investment Fund Managers (AIFMs).

EIOPA have published a total of eight sets of guidelines and draft technical standards relating to the review of the Solvency II framework and a further seven guidelines and draft technical standards related to the IRRD.

The European Data Protection Board has issued guidelines on anonymisation, guidelines on web scraping in the context of generative AI and adopted the final version of its guidelines on the processing of personal data through blockchain technologies.

Globally, there is a new ISO Voluntary standard for financial institutions to develop, implement and maintain net zero transition plans (ISO 32212:2026), and the FATF have released a number of new publications including a new report on information sharing to combat illicit finance and a new publication on detecting and disrupting terrorist financing activity through social media, instant messaging applications and streaming platforms

Several notable consultations have been launched this month including the Central Bank of Ireland Consultation Paper 171 which sets out proposed refinements to the Domestic Actuarial Regime and Related Governance Requirements under Solvency II (DAR) and corresponding Guidance, and the Department of Finance Public Consultation on the Crisis Management and Deposit Insurance (CMDI) Package 2026 (Amendments to BRRD, DGSD and SRMR)

AMLA has two new consultations - on a common format for reporting suspicions across the EU (with a public hearing on 9th of September) and a consultation on clear rules for cross-border FIU information exchanges and consulting on harmonised risk assessments in the non-financial sector.

The EBA is consulting on rules to further improve depositor protection under the revised Deposit Guarantee Schemes Directive having launched four public consultations on the proposed rules and EIOPA also have two new consultations open regarding the Insurance Recovery and Resolution Directive.

2. July Regulatory Updates *(notable)*

Ireland

Central Bank of Ireland

Publications *(Supplemental Guidance on Prohibition Notices under F & P, Review of delegation in the Irish funds sector, Markets Update, Payment & E-Money Newsletter, Financial Crime Bulletin, Enforcement Activities Independent Review)*

Supplemental Guidance on Prohibition Notices under F & P: The Central Bank of Ireland has published its Supplemental Guidance on Prohibition Notices under the Fitness and Probity Regime and a related Feedback Statement on Consultation Paper 166. The Supplemental Guidance sets out the circumstances that a decision maker will consider when determining the nature, scope and duration of a prohibition – a measure that forbids a person from performing a controlled function in a regulated financial firm in order to protect users of financial services and the financial system itself. The changes address some of the topics raised in feedback, including the circumstances relevant to prohibition and the publication of Prohibition Notices.

Deputy Governor of the Central Bank, Colm Kincaid, said "*The finalised Supplemental Guidance provides clarity on the circumstances relevant to prohibition decisions and our procedures in this important area, while maintaining the flexibility necessary to consider the unique circumstances of each case.*"

This Guidance supplements the Main Guidance on Fitness and Probity Investigations, Suspensions and Prohibitions. That Main Guidance is currently under review, and in due course, the documents will be integrated.

Read the Supplemental Guidance here: Supplemental Guidance Prohibition Notices under the Fitness Probity Regime (July 2026)

And the Feedback Statement here: Feedback Statement Prohibition Notices under Fitness Probity Regime (July 2026).pdf

Review of delegation in the Irish funds sector: The Central Bank of Ireland launched a review of delegation practices in 2025 within the Irish Funds sector to examine delegation practices among a sample of Fund Management Companies (FMCs) authorised in Ireland, with a particular focus on governance, oversight arrangements, and the effectiveness control frameworks in managing delegated activities at FMCs. The Central Bank have now published their Feedback Report finding:

- In general, FMCs operating a delegation model have in place good governance frameworks, controls, oversight processes and data capabilities. FMCs recognise the importance of and have implemented quality governance and decision-making, risk-management and controls in meeting their responsibility to investors and their regulatory obligations.
- The review has also identified that there are a number of FMCs which require certain elements of their governance arrangements and operating models to be enhanced. Aspects for improvement include board independence, over-reliance on group level committees, resourcing concerns, lack of contingency planning and limitations with data access.

The Central Bank noted the findings *"underscore that while delegation delivers important benefits for investors and supports the optimal functioning of European capital markets, it must be accompanied by robust governance and oversight within the authorised FMC."*

Read the Feedback Report here: Review of delegation in the Irish Funds sector

And related Speech here: Reinforcing the foundations - openness through resilience in the face of change - Speech by Deputy Governor McMunn at PWC

Markets Update: The Central Bank of Ireland have published Issue 14 of 2026 of their Markets Update, advising of these recent policy developments:

- Publication of the Amendment Regulations (S.I. No. 322 of 2026), containing amendments to European Single Access Point (ESAP) Regulations (S.I. No. 33 of 2026).
- ESMA calls on firms to finalise preparations ahead of T+1 settlement deadlines.

Read it here: Issue 14 2026

Payment & E-Money Newsletter: The Central Bank of Ireland have published the second edition of their Payment and E-Money Newsletter by the Payments Regulation and Supervision Division of the Banking & Payments Directorate, noting that "Since our last publication, significant supervisory activity and market developments have shaped the sector landscape. This Newsletter aims to keep you informed of key regulatory changes, share insights from our recent engagements, and highlight important upcoming requirements." Two items of importance were highlighted:

1. EBA Q&A 6336 – the Central Bank have found that many firms have not thoroughly assessed the impact of this Q&A on their business models and will intensify their engagement with industry in the coming months to drive necessary changes and ensure alignment with European counterparts.
2. Industry Seminar - The Central Bank will be hosting a Payments and E-Money industry seminar on 21st of October 2026 at their North Wall Quay office. Agenda details and invitations will follow shortly.

Read the Newsletter here: Payments and E-Money Newsletter - Issue 2 – July 2026

Financial Crime Bulletin: The Central Bank of Ireland have published their second Financial Crime Bulletin to provide an update on key regulatory developments in the areas of Anti-Money Laundering, Combatting the Financing of Terrorism, Financial Sanctions, Fraud and Market Abuse. This issue includes Risks & Priorities, an AML Data Collection Update, AMLA Developments, Tackling Fraud & Scams, EU Financial Sanctions & Trusts and Reporting Market Misconduct

Read it here: Financial Crime Bulletin - July 2026

Enforcement Activities Independent Review: The Central Bank of Ireland has appointed an external reviewer for independent review of its enforcement activities. The review will be led by Josephine Feehily, former Chair of the Revenue Commissioners and first Chair of the Policing Authority. The review will consider the performance of the Central Bank's enforcement activities and the role of enforcement within the wider supervisory framework. It will examine structures and processes for enforcement activity and decision-making; case-selection criteria and processes; timeliness; and transparency for the public, firms and individuals who may be impacted. It will have regard to best practice by regulators performing similar functions domestically and internationally and applicable international standards and principles. A report, including recommendations, will be published.

Read further here: Central Bank appoints external reviewer for independent review of its enforcement activities

Speeches *(Openness through resilience in the face of change, Statement at Joint Oireachtas Committee)*

- Reinforcing the foundations - openness through resilience in the face of change - Speech by Deputy Governor McMunn at PWC
- Opening Statement by Governor of Central Bank of Ireland Gabriel Makhlouf, at the Joint Oireachtas Committee on Finance, Public Expenditure, Public Service Reform and Digitalisation, and Taoiseach

Department of Enterprise Tourism and Employment *(AI Office Established, Publication of CCPC Annual Report 2025)*

AI Office of Ireland established: Oifig IS na hÉireann (the AI Office of Ireland) was established under the Regulation of Artificial Intelligence Act 2026, which was signed into law by President Connolly on the 21st of July. The Act establishes Oifig IS na hÉireann (AI Office of Ireland) as an independent statutory body, which will act as Ireland's central coordinating authority for the implementation of the EU Artificial Intelligence Act, Regulation (EU) 2024/1689, and is an essential element of Ireland's preparations for the supervision and enforcement of the EU AI Act. Minister for Enterprise, Tourism and Employment, Peter Burke TD and Minister of State for Trade Promotion, Artificial Intelligence and Digital Transformation, Niamh Smyth TD have welcomed the appointment of Paul Byrne as the first Chief Executive Officer of Oifig IS na hÉireann (the AI Office of Ireland).

Read further here: AI Office of Ireland established under the AI Regulation Bill 2026, Paul Byrne appointed as CEO - DETE

Publication of CCPC Annual Report 2025: The Minister for Enterprise, Tourism and Employment, Peter Burke, has welcomed the publication of the Competition and Consumer Protection Commission's (CCPC) Annual Report for 2025, highlighting the Commission's vital role in protecting consumers, promoting fair competition, supporting transparent and competitive markets and delivering tangible results.

Read the report here: CCPC Annual Report 2025

Department of Finance *(Progress of Credit Union Strategy Project, Financial Literacy Ambassadors appointed, National Financial Literacy Strategy Newsletter, Ireland's Women in Finance Charter 2026 Annual Report, New Rules for Online Financial Products and Services)*

Updates on Progress of Credit Union Strategy Project: Minister of State with responsibility for Financial Services, Credit Unions and Insurance, Robert Troy TD, has provided an update on progress under the Credit Union Strategy Project with key milestones being reached including:

- Terms of Reference and Governance documents, which set out the structure, roles and operation of the project, have been finalised and published.
- Application process for the Strategy Committee and Workshops closed 24th of July 2026 - applications were sought from experienced and committed individuals who can contribute their knowledge, perspective and leadership to this work. Each credit union could nominate one person to apply.
- Credit Union Strategy Survey is now live **closing Wednesday August 5th** and is open to CEOs, Board Chairs, directors, staff and volunteers. The CEO and Board Chair of every credit union are particularly encouraged to respond.

Read further here: Credit Union Strategy Link to Survey: Qualtrics Survey | Qualtrics Experience Management closing **August 5th**

Financial Literacy Ambassadors Appointed: The Tánaiste and Minister for Finance Simon Harris has announced the appointment of Gráinne Griffin and Denis Carrigan as

Ireland's first ever financial literacy ambassadors. As financial literacy ambassadors, Ms Griffin and Mr Carrigan will communicate key messages around financial literacy and help empower Irish citizens – both young and old – to take control of their finances. The ambassadors will play a key role in supporting the National Financial Literacy Strategy led by the Department of Finance.

Read further here: Tánaiste appoints Ireland's first ever financial literacy ambassadors

National Financial Literacy Strategy Newsletter - Issue 04: The Department of Finance have published the 4th issue of 'What's News in Financial Literacy', their newsletter for all stakeholders involved in Ireland's Financial Literacy Ecosystem. The newsletter contains several updates including:

- National Financial Literacy Stakeholder Forum
- Financialliteracy.ie - Phase II launch
- BPFI – European Money Quiz
- Launch of 'A guide to money: managing it and keeping it safe'
- JAI Finance Park: Driving Practical Financial Skills in Irish Classrooms
- Aiséirí Progression Programme
- MABS Supporting Financial Literacy Through Education, Research & Community Engagement
- What's coming up?

Read it here: Whats_News_in_Financial_Literacy_-_Issue_4.pdf

Ireland's Women in Finance Charter 2026 Annual Report: The Annual Report 2026 of Ireland's Women in Finance charter has been published showing that female leadership rates are improving across financial services among Charter signatories:

- In 2025, the average proportion of women on boards of signatory firms increased by 2.1 percentage points year-over-year to 38.4%.
- The average proportion of women at executive committee level increased by 3.2 percentage points to 34%.
- Internal appointments to managerial positions were more gender balanced (51% female share) than external appointments (44%).

These findings are part of the Charter's Annual Report 2026, which is compiled by the ESRI and financed by the Government of Ireland/Department of Finance.

Read the report here: [Ireland's Women in Finance Charter Annual Report 2026]

New Rules for Online Financial Products and Services: On July 3rd, the Tánaiste and Minister for Finance, Simon Harris TD, signed into law new rules that will strengthen protections for consumers purchasing financial products or services online or over the phone. The new rules will ensure consumers:

- can request human intervention rather than relying solely on automated online systems when buying a financial product or service;
- will receive clearer information before signing up for financial products or services bought online or over the phone;
- will be better protected from marketing practices designed to influence or pressure purchasing decisions; and
- can more easily withdraw from eligible online financial contracts through a clear and accessible cancellation function.

Read full details here: Tánaiste Signs New Rules for Online Financial Products and Services

The Pensions Authority *(Information on New Data Reporting Requirements)*

Information on the new data reporting requirements for IORPs: The Pensions Authority has published further information on the new data reporting requirements for IORPs in the context of EIOPA-BoS-23-030. This includes a Q&A document setting out the Authority's responses to a number of queries received from stakeholders to date.

Find it here: EIOPA reporting requirements - pensionsauthority

Europe

European Council *(Financial Sanctions Updates)*

Financial Sanctions Updates: There were a number of updates to financial sanctions during July, notably the 21st package of sanctions against Russia which includes the EU significantly expanding action against Russia's financial and banking sector as a vehicle of Russia's war economy:

- the 21st package of restrictive measures against Russia in response to its war of aggression against Ukraine
- on the alignment of certain countries concerning restrictive measures in view of the situation in Russia
- Russian military-industrial complex: EU agrees six listings related to deadly strikes on Kyiv
- Human rights violations against Ukrainian prisoners of war: Council lists 15 individuals and one entity
- Russian cyber-attacks and destabilising activities: Council sanctions nine individuals and four entities
- Human rights violations in Russia: Council lists four individuals and five entities over abusive surveillance
- Sudan: Council strengthens EU sanctions regime by targeting gold trade

These updates (and more) can be found here on the Central Bank of Ireland website: Financial Sanctions Updates | Central Bank of Ireland

European Parliament *(Digital Euro Agreement)*

Digital Euro Agreement: The European Parliament agreed to proceed to the next stage of the legislative process for the creation of a digital euro with 416 votes in favour, 169 against, 22 abstentions and by a show of hands approval for non-euro payment service providers.

Read full details here: Digital euro: MEPs ready to start negotiations | News | European Parliament

European Commission *(Financial Literacy Initiatives, Communication on competitiveness of EU banking sector, Revised ESRS and VSME Adopted)*

Financial Literacy Initiatives: The European Commission has launched two initiatives under the financial literacy strategy for the EU:

1. call for submissions of successful financial literacy initiatives to identify and collect best practices across the EU. Individuals and organisations can submit information on existing projects in the areas of investing, saving, and financial risk literacy by 30 October 2026.
2. looking for stakeholders willing to participate in a roundtable that will provide input to a voluntary European code of conduct for private and not-for-profit organisations promoting financial literacy. The call will remain open until 16 September 2026.

Communication on competitiveness of EU banking sector: The European Commission has adopted a Communication on the competitiveness of the EU banking sector, setting out measures to strengthen the Single Market for banking. The objective of this Communication – which is a key pillar of the Commission's savings and investments union (SIU) strategy – is to build a more integrated, efficient, and competitive banking sector that can strengthen Europe's economy by financing growth, innovation, and strategic priorities, underpinned by a better-balanced regulatory framework, creating the conditions for banks to take prudent risks while safeguarding the sector's resilience, delivering better services to households and businesses, all while preserving financial stability and fostering sustainable growth.

Read the communication here: Factsheet: A more competitive banking sector for a stronger Europe

Revised ESRS and VSME Adopted: The European Commission adopted revised European sustainability reporting standards (ESRS) and a voluntary reporting standard for smaller companies (VSME) on July 3rd. The revised standards adopted are designed to reduce administrative burdens for EU businesses while maintaining high-quality disclosures, and are part of the Omnibus I simplification package, which streamlines sustainability reporting in the EU and reduces the number of companies in scope of the Corporate Sustainability Reporting

Directive (CSRD). They provide information for investors and other stakeholders to understand the sustainability-related risks to which companies are exposed and their impacts on people and the environment. The voluntary reporting standard provides a single, proportionate reference framework for sustainability reporting by smaller companies outside the scope of the CSRD – to make it easier for them to respond to specific requests for sustainability information from larger financial institutions/companies. It also establishes a value chain cap, meaning that companies subject to the CSRD cannot require companies in their value chains to provide more information than what is covered by the voluntary standard. The delegated act revising the ESRS and the delegated act establishing the voluntary reporting standard will now be transmitted to the European Parliament and the Council of the EU for scrutiny. The measures will apply once the scrutiny period of 2 months, which can be prolonged by a further 2 months, is over.

Find the delegated act revising the ESRS and the delegated act establishing the voluntary reporting standard here: Corporate Sustainability Reporting Directive - Finance

European Central Bank *(Supervision Blog, Updated ICAAP Guide, Digital Euro Pilot, Speeches)*

The Supervision Blog - Streamlining supervision, safeguarding resilience: tangible progress on our reform agenda: This Latest ECB Supervision Blog was written by Sharon Donnery, Member of the Supervisory Board of the ECB, and Patrick Amis, Director General Horizontal Line Supervision at the ECB noted that "*ECB Banking Supervision is turning its reform agenda into concrete progress: making supervision more efficient, more effective and more risk-based, while continuing to preserve banks' resilience".* This blog post highlights the first set of simplification reforms already introduced and the real difference they are making for banks.

Read it here: Streamlining supervision, safeguarding resilience: tangible progress on our reform agenda

Updated ICAAP Guide: The ECB has updated its ICAAP Guide to clarify the role of management buffers in capital planning. The update confirms that management buffers reflect banks' own assessment of how much capital is needed to support their business model and are not supervisory requirements.

Find it here: ECB supervisory guides

Digital Euro Pilot: The European Central Bank has selected 36 payment service providers from across the euro area to participate in the digital euro pilot, noting that "The pilot exercise is crucial for testing the digital euro's technical functionality and operational processes, as well as for refining user experience". The pilot aims to support the ongoing preparatory work for the potential issuance of a digital euro and is due to start during the second half of 2027 for a period of 12 months. The Central Bank of Ireland is participating in the pilot that include two Irish Payment service providers.

Read further here: Digital euro pilot

Speeches:

- The green transition – benefits and barriers (Keynote speech by Frank Elderson, Member of the Executive Board of the ECB and Vice-Chair of the Supervisory Board of the ECB, at the 7th World Congress of Environmental and Resource Economists)
- Hearing of the Committee on Economic and Monetary Affairs of the European Parliament (Introductory statement by Claudia Buch, Chair of the Supervisory Board of the ECB, at the Hearing of the Committee on Economic and Monetary Affairs of the European Parliament)

ESAs *(Call for enhanced governance & consistent supervision on frontier AI Models)*

Call for enhanced governance and consistent supervision on frontier AI models: The European Supervisory Authorities (EBA, EIOPA and ESMA) have published a statement calling for a cross-sectoral, risk-based and consistent supervisory approach to mitigate the ICT risks stemming from frontier AI models in the EU financial sector. The statement takes into account existing regulatory requirements, the European Commission's Action Plan on Cybersecurity and Artificial Intelligence, as well as recent publications by the European Systemic Risk Board (ESRB), the European Union Agency for Cybersecurity (ENISA), the Single Supervisory Mechanism (SSM) and other competent authorities.

The ESAs outline measures to help financial entities strengthen their operational resilience against cyber risks linked to frontier AI models. Particular emphasis is placed on the prevention, detection and management of these risks. The statement underlines that financial entities should have robust governance and risk management frameworks in place to support the effective management and mitigation of cyber risks associated with frontier AI models. It also updates on ongoing and planned DORA oversight activities for critical ICT third-party providers (CTPPs) to address this risk.

Read the statement here: [JC 2026 25_ESA Statement on frontier AI models_.pdf]()

EBA *(Reporting & Disclosure Framework V4.4, Final draft technical standards on material acquisitions, material transfers, mergers and divisions under the CRD, Peer Review on Pillar 3 Disclosures, Final technical package for 4.3 reporting framework, Implementation of IFRS 18 Opinion, Guidelines on authorisation of third country branches, Targeted EBA peer review on Pillar 3 disclosures)*

Reporting and disclosure framework V.4.4: The European Banking Authority has published a draft technical package for version 4.4 of its reporting and disclosure framework, covering IFRS 18 reporting, Pillar 3 ESG disclosures and other technical amendments. They noted that this early release is intended to support reporting entities in preparing for upcoming changes ahead of the final publication, scheduled for September 2026. The draft technical package for release 4.4, includes validation rules, the Data Point Model (DPM) and XBRL taxonomies, and introduces new reporting requirements. The EBA invites stakeholders to provide feedback on both the draft technical package and the accompanying glossary.

Read full details here: [The EBA seeks feedback on the 4.4 draft technical package of its reporting and disclosure framework | European Banking Authority]()

Final draft technical standards on material acquisitions, material transfers, mergers and divisions under the CRD: The European Banking Authority has published its final draft Regulatory Technical Standards (RTS) and Implementing Technical Standards (ITS) on material acquisitions, transfers of assets or liabilities, mergers and divisions involving credit institutions or (mixed) financial holding companies under the Capital Requirements Directive. The standards aim to support banking consolidation and deepen EU market integration by clarifying supervisory expectations, reducing regulatory uncertainty, and promoting a consistent prudential assessment framework across the European Union

Read the Final Report here: Final Report on RTS and ITS material acquisitions mat transfers mergers divisions.pdf

Peer Review on Pillar 3 Disclosures: The European Banking Authority has published the results of its targeted Peer Review on the supervision of compliance with the Capital Requirements Regulation (CRR) and the Bank Recovery and Resolution Directive (BRRD) provisions aiming to facilitate market discipline through bank disclosure (Pillar 3). The review found that:

- the competent authorities under review have fully or largely embedded Pillar 3 requirements into their supervisory frameworks and that their practices are efficient overall.
- consistency across jurisdictions could improve.

Read the review here: Peer review on Pillar 3 Disclosures June 2026.pdf

Final technical package for reporting framework 4.3: The European Banking Authority has published the final technical package for version 4.3 of its reporting framework. The package implements the new reporting requirements for Third-Country Branches under the Capital Requirements Directive and supports the implementation of a risk assessment data collection exercise by the Anti-Money Laundering Authority (AMLA).

The final technical package provides the standard specifications, including the validation rules, the data point model (DPM), and the XBRL taxonomies to support the following reporting obligations:

- Final draft Implementing Technical Standards on the supervisory reporting of Third Country Branches in accordance with Article 48l(1) of the Capital Requirements Directive . The first reference date is 31st March 2027.
- AMLA risk assessment reporting: introduction of DPM and taxonomy components supporting the methodology to identify obliged entities that will fall under the direct supervision of AMLA. The first reference date is 31st December 2026.

Find it here: [Reporting framework 4.3 | European Banking Authority]

Implementation of IFRS 18 Opinion: The European Banking Authority has published an Opinion providing guidance on how institutions can report profit or loss information during the interim period between the first application date of IFRS 18 and the first application date of the amending Implementing Technical Standards (ITS) on supervisory financial reporting (FINREP), which are currently under consultation. The Opinion aims to support institutions by avoiding the operational burden of maintaining two different profit or loss formats during the transition period. It is also consistent with the EBA's broader efforts to simplify and streamline the EU supervisory reporting framework.

Read it here: Opinion Finrep IFRS 18 - interim period.pdf

And the draft ITS here: Annex 1 (Final Report - Finrep IFRS 18).pdf

Guidelines on authorisation of third-country branches: The European Banking Authority has published its final Guidelines on authorisation of third-country credit institutions to set-up a third-country branch (TCB) in a Member State. These Guidelines were mandated by the Capital Requirements Directive (CRD6) which introduced a new regime for TCBs and contribute to the harmonised access to the EU market for banking services.

The Guidelines set out the information to be provided, the assessment criteria, and the templates and forms for applications for the authorisation of TCBs, as well as the applicable process. They are addressed to competent authorities and to the third-country head undertakings submitting an application.

To help ensure the safety and soundness of TCB establishments, the application must include a non-opposition statement from the competent authority of the third-country head undertaking.

Read the Guidelines here: [Final Report on Guidelines on the authorisation of third-country branches .pdf]

Targeted EBA peer review on Pillar 3 disclosures: The European Banking Authority has published the results of its targeted Peer Review on the supervision of compliance with the Capital Requirements Regulation (CRR) and the Bank Recovery and Resolution Directive (BRRD) provisions aiming to facilitate market discipline through bank disclosure ("Pillar 3"). The Review found that the competent authorities under review have fully or largely embedded Pillar 3 requirements into their supervisory frameworks and that their practices are efficient overall. Consistency across jurisdictions could, however, improve.

Read the report here: Peer review on Pillar 3 Disclosures June 2026.pdf

ESMA *(Spotlight Newsletter, Report on cross-border investment services supervision, Statement on T+1 Preparations, New Q & A's, Technical Standards on CCP Admission criteria, CSA on Digital Operational Resilience of CASPs, CSA on the Risk Management function)*

Spotlight Newsletter: The European Securities and Markets Authority (ESMA), the EU's financial markets regulator and supervisor, has published today the latest edition of its Spotlight on Markets newsletter, covering key activities and publications from June and July 2026. This edition opens with the statement on the end of the MiCA transitional period, calling on unauthorised crypto-asset service providers to wind down their activities in an orderly manner while safeguarding clients' interests and protecting market integrity. News highlights include the final report on simplifying transaction reporting, identifying up to €1 billion in potential annual savings through a "report once" approach, ESMA's call on firms to finalise preparations ahead of T+1 settlement deadlines, and the publication of 2025 Annual Report, focusing on stronger supervision, regulatory simplification and innovation.

Read it here: Newsletter June and July 2026

Report on cross-border investment services supervision: The European Securities and Markets Authority has published its follow-up report to the Peer Review on the supervision of cross-border activities of investment firms. The report assesses the progress made by national competent authorities (NCAs) in implementing recommendations issued in 2022 and covers the Netherlands, Germany, the Czech Republic, Luxembourg, Cyprus and Malta. The follow-up shows that the peer review has successfully driven improvements across the supervisory cycle and helped strengthen the supervision of cross-border investment services within the EU Single Market.

The report highlights notable progress in three key areas:

- Stronger authorisation controls – NCAs have enhanced assessments of firms' cross-border plans.
- Data-driven and risk-based supervision – NCAs are increasingly using data to monitor cross-border activities, tailoring supervisory action based on identified risks.
- Enhanced cooperation and enforcement – NCAs have undertaken more targeted supervisory actions, reported enforcement cases where relevant and strengthened cooperation.

The report also encourages NCAs with significant outbound cross-border activities to ensure that their supervisory and enforcement approaches match the scale and complexity of these activities and keeps pace with evolving risks.

Read the report here: ESMA42-2004696504-8471 Follow-up report to the Peer Review on the supervision of cross-border activities of investment firms

Statement on T+1 Preparations: The European Securities and Markets Authority has published a statement highlighting key deadlines and action points to be ready for the transition to a T+1 settlement cycle in EU financial markets, noting that *"With the move scheduled for 11 October 2027, ESMA underlines that 2026 is a critical year for market participants to finalise their preparations."* The statement outlines key milestones, including the first regulatory deadline on 7th of December 2026 for allocations and confirmations processes.

Read the Statement here: ESMA74-2119945926-3773 Statement on T+1 preparations

New Q & A's (ESGRR, MiCA, MiFIR): The European Securities and Markets Authority has published the following question and answers:

EU ESG Ratings Regulation (ESGRR)

- Consulting activities to investors or undertakings (2889)
- Application of two working day notification period (2719)
- Scope of two working day notification period (2890)
- Access to dataset for factual error review (2891)
- Notifications without a designated contact (2717)
- Obligation to consider issuer feedback (2716)
- ESG ratings used for internal purposes or in-house financial services (2806)
- Exemption for SPO providers (2807)

Markets in Crypto-Assets Regulation (MiCA)

- Authorised CASP for providing custody and administration or transfer services for crypto-assets in relation to other crypto-assets being issued after the offer to the public (2417)
- Perimeter of advice under MiCA compared to MiFID II (2882)
- Crypto-Asset lending services under MiCA (2883)

Markets in Financial Instruments Regulation (MiFIR) Regulation - Secondary Markets

- Consolidated Tape Provider - opt-in regime (2825)
- Consolidated Tape Provider - timestamp of the order (2881)

Technical Standards on CCP Admission criteria: The European Securities and Markets Authority has published its Final Report on the Regulatory Technical Standards (RTS) concerning the central counterparties' (CCPs) admission criteria elements, following the review of the European Market Infrastructure Regulation (EMIR 3). EMIR 3 introduces amendments to the provisions on participation requirements in CCPs, including for non-financial counterparties (NFCs). The RTS specify the elements which CCPs should consider when establishing their admission criteria for clearing members. This includes considerations related to NFC clearing members and sponsored membership models. The RTS do not set the actual admission criteria but instead define the elements for CCPs to consider.

Read the report here: [ESMA91-1505572268-4692 Final report on the RTS related to CCP admission criteria elements]

CSA on Digital Operational Resilience of CASPs: The European Securities and Markets Authority is launching a Common Supervisory Action (CSA) focusing on the digital operational resilience of Crypto-Asset Service Providers (CASPs), with a specific emphasis on custody services. The CSA will assess the maturity of CASPs' digital operational resilience frameworks in relation to custody activities. It will focus on risks inherent to distributed ledger technology (DLT), including governance arrangements, key and storage management, transaction controls, incident detection and response, smart contract risks, and dependencies on third-party providers. National Competent Authorities will carry out the exercise on a risk-based sample of authorised CASPs. The exercise will run from the second half of 2026 to the first half of 2027.

Read further here: ESMA launches Common Supervisory Action on CASPs' digital operational resilience for custody

CSA on the Risk Management function: The European Securities and Markets Authority is launching a Common Supervisory Action (CSA) on risk management function of UCITS management companies and Alternative Investment Fund Managers (AIFMs) across the European Union. The CSA will be conducted throughout 2026 and 2027, in close collaboration with National Competent Authorities . The objective of the CSA is to assess how market participants comply with key risk-related provisions under the UCITS and AIFMD frameworks. The focus will be on the effectiveness, independence and expertise of the risk management function.

Read further here: ESMA launches Common Supervisory Action with NCAs on the risk management function

EIOPA *(Solvency II Frameworks Review - Guidelines & Standards, IRRD - seven guidelines & draft technical standards)*

Solvency II Frameworks Review - Guidelines & Standards: The European Insurance and Occupational Pensions Authority has published a total of eight sets of guidelines and draft technical standards relating to the review of the Solvency II framework. EIOPA have now delivered all the legal instruments it was mandated to develop under the review, including new guidelines on addressing deficiencies in liquidity risk management, as well as revisions to existing guidelines and technical standards on the calculation of the risk margin and the application of the matching adjustment. These instruments, together with the other legal changes introduced by the review, will apply from 30th of January 2027.

The package includes one set of new Guidelines on liquidity vulnerabilities, one set of Regulatory Technical Standards (RTS) on the simplified calculation of the risk margin, as well as revisions to four further sets of Guidelines and two sets of Implementing Technical Standards (ITS):

- Final Report on Guidelines on supervisory powers to remedy liquidity vulnerabilities - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final Report on RTS on simplified calculation of the risk margin - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final Report on revised Guidelines on valuation of technical provisions - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final Report on revised ITS on the matching adjustments - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final report on revised GLs on ring-fenced funds - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final Report on revised ITS on disclosure templates for NSAs - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final Report on revised Guidelines on group solvency - Solvency II Review - European Insurance and Occupational Pensions Authority
- Final Report on revised Guidelines on reporting and disclosure - Solvency II Review - European Insurance and Occupational Pensions Authority

IRRD - seven guidelines & draft technical standards: The European Insurance and Occupational Pensions Authority has published seven instruments related to the implementation of the Insurance Recovery and Resolution Directive (IRRD). The package includes four guidelines and three draft regulatory technical standards (RTS) covering areas of the framework from the range of stress scenarios for pre-emptive recovery planning to the rules determining the independence of valuers for the resolution.

The IRRD is set to become operational in 2027, EIOPA has been mandated to develop a total of 19 technical standards and guidelines to support the application of the IRRD. This publication brings the number of finalised and submitted instruments to 15 (see previous submissions here and here). The remaining four instruments, which will be merged into two draft RTS, will to be consulted on shortly.

- Final Report on Guidelines on a range of macroeconomic and financial scenarios - IRRD - European Insurance and Occupational Pensions Authority
- Final Report on Guidelines on indicators in pre-emptive recovery planning - IRRD - European Insurance and Occupational Pensions Authority
- Final Report on Guidelines on the provision of information - IRRD - European Insurance and Occupational Pensions Authority
- Final Report on Guidelines on simplified obligations - IRRD - European Insurance and Occupational Pensions Authority
- Final Report on draft Regulatory Technical Standards on the independence of valuers - IRRD - European Insurance and Occupational Pensions Authority
- Final Report on draft Regulatory Technical Standards on resolution stay powers - IRRD - European Insurance and Occupational Pensions Authority
- Final Report on draft Regulatory Technical Standards on the valuation of liabilities from derivatives - European Insurance and Occupational Pensions Authority

AMLA (FAQs on the reporting package for identifying provisionally eligible entities, Standards for supervisory cooperation in direct supervision, Standards for a common approach to enforcing AML rules, 3 ITS with Common formats for FIU cooperation & reporting to EPPO, Public hearing on draft guidelines on ongoing monitoring of business relationships, Information Sharing Joint Guidelines with EDPB)

FAQs on the reporting package for identifying provisionally eligible entities: AMLA, Europe's Anti Money Laundering Authority, has published a document answering the questions most frequently raised about the reporting package on the identification of provisionally eligible obliged entities for direct supervision. The document is intended to support reporting obliged entities throughout the data collections organised at national level. The FAQ compiles queries received from national financial supervisors, covering the main points of interpretation, operational clarifications and practical implementation issues. It is designed as a working resource for those preparing submissions, helping them report accurately and efficiently.

Read it here: 0a6e81ce-e482-4de3-9941-9b6d36b004eb_en

Standards for supervisory cooperation in direct supervision: AMLA has published the rules that set out its cooperation with national financial supervisors to select and directly supervise some of the most significant cross-border financial institutions in the EU. They cover how entities are selected, how supervision passes between national and EU level, and how AMLA and national supervisors work side by side.

Read the Standards here: 523b7780-4035-40c4-9d64-f1947ca0259a_en

Standards for a common approach to enforcing AML rules: AMLA has published standards to ensure supervisors across the EU will apply a harmonised, consistent approach to enforcing breaches of anti-money laundering and counter-terrorist-financing rules. AMLA's standards will advance supervisory convergence, so that the same breach in the same circumstances leads to the same enforcement outcome, wherever it happens.

Find full details here: 9bf678c2-a39b-4d6a-a12c-8cc6d5aca59c_en

Common formats for FIU cooperation and reporting to the EPPO (3 ITS): AMLA has finalised three sets of standards that will help financial intelligence move across the EU faster and more consistently. Two of the standards set a single format for reporting to the EPPO, the body that investigates and prosecutes crimes against the EU's financial interests. The third standard gives FIUs a common set of templates for exchanging information with each other, covering every kind of exchange, whether sent spontaneously or on request, including feedback and cross-border reports:

1. Final Report - ITS under Article 41(2) AMLAR.pdf - Draft Implementing Technical Standards specifying the format to be used by the Authority for Anti Money Laundering and Countering the Financing of Terrorism (AMLA) for reporting to the European Public Prosecutor's Office (the EPPO) under Article 41(2) of Regulation (EU) 2024/1620.
2. Final Report - ITS under Article 81(1) AMLR.pdf - Draft Implementing Technical Standards specifying the format to be used by Financial Intelligence Units (FIUs) for reporting to the European Public Prosecutor's Office (the EPPO) under Article 81(1) of Regulation (EU) 2024/1624.
3. AMLA Regular use - Draft Implementing Technical Standards Draft ITS specifying the format to be used for the exchange of information between Financial Intelligence Units under Article 31(2) of Directive (EU) 2024/1640.

Public hearing on draft guidelines on ongoing monitoring of business relationships: On 2 July 2026, AMLA held a public hearing on the guidelines on ongoing monitoring of a business relationship, an important milestone in developing the EU's new AML/CFT framework and the risk-based approach (Article 26.5 AMLR) The session focused on the obligations relating to customer information updates and the monitoring of transactions and activities. The guidelines are intended to provide obliged entities with a practical framework for implementing these requirements across both the financial and non-financial sectors. AMLA emphasized that the principles of proportionality and the risk-based approach have been carefully embedded throughout the text. As horizontal guidelines, they are designed to apply to all obliged entities, regardless of size, from small firms to large institutions.

Read the slides from the session here: 888be919-351f-4179-88ea-9ebe72f14adc_en

AMLA Information Sharing Joint Guidelines with EDPB: AMLA, the European Anti Money Laundering Authority, and the European Data Protection Board (EDPB) are working together to develop Joint Guidelines on partnerships for information sharing. AMLA note that this will *"bring greater clarity to a question of growing importance for industry and authorities alike: how to share information to fight financial crime while protecting personal data."* A joint drafting team with members from both the EDPB and AMLA will lead the work. In addition, the EDPB and AMLA are planning to launch a public consultation on the draft Guidelines in the first half of 2027.

Read further here: Press Release: AMLA and EDPB to develop Joint Guidelines on partnerships for information sharing - Authority for Anti-Money Laundering and Countering the Financing of Terrorism

EDPB *(Guidelines on anonymisation, guidelines on web scraping in the context of generative AI and guidelines on the processing of personal data through blockchain technologies adopted, Information Sharing Joint Guidelines with AMLA)*

Guidelines on anonymisation, guidelines on web scraping in the context of generative AI and guidelines on the processing of personal data through blockchain technologies adopted: During its latest plenary, the European Data Protection Board has adopted guidelines on anonymisation and guidelines on web scraping in the context of generative AI. In addition, the Board has adopted the final version of its guidelines on the processing of personal data through blockchain technologies. The new EDPB guidelines bring clarity to the notion of anonymous data, clarify the data protection implications of web scraping for AI development and the final version of its guidelines on blockchain technologies will help organisations using blockchain technologies to comply with the GDPR:

Read the Guidelines here:

- guidelines on anonymisation
- guidelines on web scraping in the context of generative AI.
- guidelines on the processing of personal data through blockchain technologies.

Information Sharing Joint Guidelines with AMLA – see AMLA section above.

Read further here: [EDPB and AMLA to develop Joint Guidelines on partnerships for information sharing | European Data Protection Board]

EFRAG *(2026 Revised ESRS & Voluntary Standard Interactive Document Set, Comment Letter on the ISSB SASB Enhancement Consultation, Endorsement Advice on Amendments to IAS 28 submitted to EC)*

2026 Revised ESRS and Voluntary Standard Interactive Document Set: EFRAG has released on the EFRAG ESRS Knowledge Hub the 2026 Revised ESRS text and Voluntary Standard (VS / VSME), as adopted by the European Commission on 3rd of July 2026.
The new interactive document set includes:

- All revised topical ESRS standards as well as the Voluntary Standard
- An interactive glossary and list of defined terms
- Links to the corresponding paragraphs in the 2023 ESRS, accessible through the interactive sidebar to facilitate navigation between both versions
- A version switch feature, allowing users to view the evolution of the text compared with the 2025 Simplified ESRS delivered by EFRAG to the European Commission on 30 November 2025
- Detailed amendment logs available through the interactive sidebar of each standard as part of the 2023 ESRS.

This release is intended to support preparers and other stakeholders in understanding, navigating, and applying the Revised ESRS and Voluntary Standard more effectively**.**

Find them here: The 2026 Revised ESRS text And Voluntary Standard (VS)

Comment Letter on the ISSB SASB Enhancement Consultation: EFRAG has published its comment letter on the ISSB's Exposure Draft of Proposed Amendments to the SASB

Standards and the IFRS S2 Industry-based Guidance relating to the Agricultural Products, Meat, Poultry & Dairy, and Electric Utilities & Power Generators industries.

EFRAG's key messages:

- **Reducing complexity and ambiguity in applying SASB standards.** EFRAG encourages clear articulation of intended long-term reporting architecture and clear path forward for revision, which considers due process, feasibility of reporting, as well as alignment with sector-agnostic provisions of ISSB Sustainability Disclosure Standards.
- **Embedding interoperability by design.** EFRAG recommends that interoperability considerations be integrated throughout the standard-setting process by systematically assessing alignment with ESRS and other recognised reporting frameworks before finalising amendments.
- **Avoiding de facto topical standards.** The proposed amendments introduce a high proportion of sector-agnostic disclosures. EFRAG notes that this could unintentionally anticipate future topical standards and therefore encourages a clearer distinction between sector-agnostic and industry-specific disclosures.
- **Building on previous recommendations**. EFRAG reiterates that the recommendations made in its 2025 comment letter remain relevant and encourages the ISSB to ensure that SASB and ISSB Sustainability Disclosure Standards are fully complementary while avoiding unnecessary overlaps.

Read the full comment letter here: 01 CL EFRAG SASB - Comment Letter 26-07-24.pdf

Endorsement Advice on Amendments to IAS 28 submitted to EC: EFRAG has submitted its Endorsement Advice on the proposed EU adoption of *Amendments to the Fair Value Option for Investments in Associates and Joint Ventures* (Amendments to IAS 28), issued by the IASB on 26 June 2026, to the European Commission**.** The Amendments address stakeholders' concerns regarding divergent interpretations of the term 'similar entities' in paragraphs 18 and 19 of IAS 28 *Investments in Associates and Joint Ventures,* and the resulting impact on classification under IFRS 18 *Presentation and Disclosure in Financial Statements*. The amendments take effect when an entity first applies IFRS 18, from 1 January 2027, with earlier application permitted.

In its endorsement advice, EFRAG concludes that the Amendments meet the technical criteria set out in the IAS Regulation and are conducive to the European public good. EFRAG, therefore, recommends its endorsement. As a result, EFRAG has also updated its Endorsement Status Report regarding the Amendments.

Read the Endorsement Advice Letter here: 02-02 - IAS 28 FVO - Preparatory Draft of the Endorsement Advice

Global

Financial Crime Compliance *(FATF Report on Information Sharing to Combat Illicit Finance, FATF Publication on Detecting and Disrupting Terrorist Financing Activity through social media, instant messaging applications and streaming platforms, FATF Targeted Report on Regulatory Challenges from Decentralised Finance, Seventh Targeted Update on Implementation of the FATF Standards on Virtual Assets/VASPs)*

FATF Report on Information Sharing to Combat Illicit Finance: The Financial Action Task Force has published a new report which highlights the urgent need for authorities and the private sector to work together to combat money laundering, terrorist financing and proliferation financing (ML/TF/PF), in an era of increased digitalisation, and given the speed and complexity of cross-border transactions. The Report "*Information Sharing to Combat Illicit Finance: Global Overview of Public and Private Sector Partnerships and Data Protection Arrangements"* examines how public-private partnerships (PPPs) and other information-sharing mechanisms can help jurisdictions and the private sector to detect, analyse and disrupt financial crime activity at speed and scale.

Read it here: information-sharing-ppp-data-protection-arrangements-2026.pdf.coredownload.inline.pdf

FATF Publication on Detecting and Disrupting Terrorist Financing Activity through social media, instant messaging applications and streaming platforms: The Financial Action Task Force has issued a new publication to raise awareness of key trends and typologies through which social media, instant messaging applications and streaming platforms (SMSPs) are being abused to finance terrorist activity.

Key measures to address misuse of SMSPs, include:

- Strengthening structured dialogue between public authorities and the private sector.
- Enabling effective information sharing and deepen public-private partnerships.
- Clarifying regulatory scope.
- Strengthening risk understanding.
- Enhancing inter-agency coordination.
- Linking financial and digital intelligence.
- Building operational capacity.
- Developing targeted indicators.
- Increasing understanding of monetisation features.

Read the publication here: TF and social media

FAT Targeted Report on Regulatory Challenges from Decentralised Finance: The FATF have published a Targeted Report on Regulatory Challenges from Decentralised Finance (DeFi). This report updates and complements the FATF's previous analysis of Decentralised Finance (DeFi), as set out in the FATF's 2021 Updated Guidance for a Risk-Based Approach to Virtual Assets (VAs) and Virtual Asset Service Providers (VASPs), in light of the sector's substantial expansion and evolution since the publication of that guidance. This targeted report should be read alongside the FATF's broader guidance and work on VAs available on the FATF website and in Annex A.

Read the report here: targeted-report-decentralised-finance-2026.pdf.coredownload.pdf

Seventh Targeted Update on Implementation of the FATF Standards on Virtual Assets/VASPs: This targeted update assesses progress and remaining gaps in the implementation of Recommendation 15 (R.15) across the FATF Global Network, following the extension of the FATF's AML/CFT Standards to virtual assets (VAs) and virtual asset service providers (VASPs). In line with the FATF Virtual Assets Contact Group (VACG) Roadmap to strengthen implementation of R.15, the report provides an updated overview of measures taken by FATF and FSRB jurisdictions, including jurisdictions with materially important VASP activity, to regulate and supervise the VA/VASP sector. The report highlights emerging and increasing risks involving Vas and sets out recommendations for the public and private sectors to strengthen R.15 implementation, improve risk mitigation, and enhance domestic, international, and public-private co-operation.

Read it here: [7th-targeted-update-on-implementation-fatf-standards-vas-vasps-2026]

ESG/Sustainability *(New ISO Voluntary standard for financial institutions net zero transition plans)*

New ISO Voluntary standard for financial institutions net zero transition plans: ISO, the International Organization for Standardization, has released a new voluntary standard for financial institutions to develop, implement and maintain net zero transition plans. ISO 32212:2026 'Sustainable finance — Net zero transition planning for financial institutions' contains requirements and recommendations that are designed to enable financial institutions to develop and maintain transition planning objectives and targets that advance the temperature and resilience goals of the Paris Agreement and establish robust policies and processes to integrate these into their financial activities. This document is applicable to any financial institution, regardless of size, type and geographic location, with a particular focus on banking, insurance and investment institutions. Its provisions are applied in the context of the institution's particular business model.

Read further here: [ISO 32212:2026 - Sustainable finance — Net zero transition planning for financial institutions]

Consultations

The Central Bank of Ireland launched Consultation Paper 171 which sets out proposed refinements to the [Domestic Actuarial Regime and Related Governance Requirements under Solvency II (DAR)] and [corresponding Guidance].

The Department of Finance have launched a Public Consultation on the Crisis Management and Deposit Insurance (CMDI) Package 2026 - the European Commission had proposed this new package of reforms which aimed to update and amend Bank Recovery and Resolution Directive (BRRD), Deposit Guarantee Scheme Directive (DGSD) and the Single Resolution Mechanism Regulation (SRMR) and Member States are required to transpose the Directives by 11th of May 2028.

AMLA has launched a consultation on common format for reporting suspicions and are inviting views on draft standards that harmonise how companies and professionals report suspicions across the EU. Note that a public hearing will be held on 9th of September 2026, from 10:00 to 12:00 CEST. AMLA is also consulting on clear rules for cross-border FIU information exchanges and consulting on harmonised risk assessments in the non-financial sector.

The EBA has launched a consultation on key performance indicators of Taxonomy disclosures and is also consulting on rules to further improve depositor protection under the revised Deposit Guarantee Schemes Directive having launched four public consultations on proposed rules to further strengthen depositor protection, preserve financial stability, and further harmonise depositor protection standards across the EU under the revised Deposit Guarantee Schemes Directive (DGSD3). The EBA is also consulting on amendments to data collection for the 2027 market risk benchmarking exercise.

EIOPA have two new consultations open regarding the Insurance Recovery and Resolution Directive and is consulting on enhancements to insurance corporate disclosures under EU Taxonomy for environmentally sustainable activities

The Department of Enterprise, Tourism and Employment is drawing attention to a Public Consultation on the development of guidelines to support the implementation of Directive 2024/1760 on corporate sustainability due diligence issued by the European Commission.

Regulatory Fines *(ESMA, ECB, DNB)*

ESMA: The European Securities and Markets Authority, the EU's financial markets regulator and supervisor, has fined Moody's Deutschland GmbH (Moody's Germany) a total of

EUR 2,145,000, for committing four breaches of the Credit Rating Agencies Regulation (CRA Regulation), and issued a public notice. The errors affected only data submitted by Moody's Germany to ESMA (including when acting on behalf of other CRAs within its group) and published on ESMA's central platform. They did not affect the credit ratings published on Moody's Germany's website. However, complete and accurate reporting under the CRA Regulation is key to enabling ESMA to fulfil its statutory objectives, protect investors and foster the orderly functioning of financial markets. ESMA also identified deficiencies in Moody's Germany's regulatory reporting framework, including its policies, procedures and internal control mechanisms. The breaches were found to have resulted from negligence on the part of Moody's Germany.

- ESMA43-857238790-2031_Public_Notice_-__Moody_s_Deutschland_GmbH.pdf

ECB: The European Central Bank decided on 19th of June 2026 to impose an administrative penalty on Banque Internationale à Luxembourg S.A. in an amount of EUR 3,255,000. This penalty is imposed in respect of a breach of an ECB Decision on internal models committed from 2 October 2023 to 22 October 2024. More specifically, the supervised entity failed to apply the newly approved internal models for the calculation of the Expected Loss Best Estimate (ELBE) to retail and corporate exposures in default in accordance with an ECB Decision from 2023. Contrary to this, it continued using the previous approach that was replaced by the ECB Decision from 2023. As a consequence, the supervised entity reported a smaller Internal Rating Based Approach (IRB) shortfall to be deducted from its Common Equity Tier 1 (CET1) capital than if the ELBE had been correctly calculated.

- Sanction publication - 2026 - Banque Internationale à Luxembourg S.A.

DNB: De Nederlandsche Bank (DNB), the Central Bank of the Netherlands, imposed an administrative fine of €2.65 million on payment institution CCV Netherlands B.V. (CCV). They imposed the fine because CCV failed to adequately and continuously monitor transactions, noting *"For instance, CCV's transaction monitoring system did not function properly for a prolonged period, nor did CCV sufficiently investigate alerts generated by that system."* This is in non-compliance with Section 3(2) of the Anti-Money Laundering and Anti-

Terrorist Financing Act (Wet ter voorkoming van witwassen en financieren van terrorisme – Wwft).

- Administrative fine imposed on CCV for inadequate customer due diligence | De Nederlandsche Bank

DNB: De Nederlandsche Bank (DNB), the Central Bank of the Netherlands, has disclosed its decision of 9 July 2020 to impose an administrative fine on CCV Group B.V. (CCV). DNB also disclosed its decisions on CCV's objection of 13 April 2022 and CCV's subsequent appeal and higher appeal. The decision found that:

- CCV, as a payment institution, did not have a systematic integrity risk analysis (SIRA), and therefore acted in non-compliance with Section 3:10 of the Financial Supervision Act (*Wet op het financieel toezicht – Wft*) and Section 10 of the Decree on Prudential Rules for Financial Undertakings (*Besluit prudentiële regels Wft – Bpr*).
- As a result, CCV has been exposed to an increased likelihood of integrity risks materialising, particularly given its large number of customers and the high volume of transactions it processes each year.

- Fine for CCV Group B.V. for lack of SIRA | De Nederlandsche Bank

3. Table of Open Consultation Papers *(notable)*:

Source	Topic	Link	Closing Date
DoF **New this month**	Public Consultation on the Crisis Management and Deposit Insurance (CMDI) Package 2026 (Amendments to BRRD, DGSD and SRMR)	Microsoft Word - Public Consultation - CMDI - Final Draft Approved by Oliver	24/08/2026
CBI **New this month**	Refinements to the Domestic Actuarial Regime and Related Governance Requirements under Solvency II (CP171)	Consultation Paper 171 - Refinements to the Domestic Actuarial Regime and Related Governance Requirements under Solvency II	20/10/2026
CBI	Consultation on Regulatory Impact Assessments, and the Central Bank's Approach to Consultation	Consultation Paper 170	30/09/2026
CBI	Consultation on Proposed Regulatory Framework for Credit Union Investment in Credit Union Service Organisations	CP169 - Consultation on Proposed Regulatory Framework for Credit Union Investment in Credit Union Service Organisations	12/08/2026
CBI	Consultation on Guidance on Money Market Fund Weekly Liquid Asset levels	CP168 Guidance on Money Market Fund Weekly Liquid Asset levels	03/08/2026

EC **Added this month**	Public consultation on the Corporate Sustainability Due Diligence Directive Guidelines	Corporate sustainability due diligence – development of guidelines	14/08/2026
EC **New this month**	Targeted consultation on safeguarding the EU's data sovereignty	EUSurvey - Survey	08/09/2026
EC	Public Consultation on the review of MiCA Regulation	Crypto asset markets – evaluation of the EU legal framework	31/08/2026
EC	Targeted Consultation on the review of MiCA Regulation	Targeted consultation on the review of MiCA Regulation - Finance	31/08/2026
EBA-ECB-EIOPA **New this month**	"Data Point Model Alliance" - consultation on improvements to their data dictionary metamodel to better support statistical and supervisory reporting.	DPM Consultation Form | European Banking Authority (*The EBA-ECB-EIOPA "Data Point Model Alliance" consults on improvements to their data dictionary metamodel to better support statistical and supervisory reporting | European Banking Authority*)	30/09/2026
EBA **New this month**	Discussion on Technical Advice on selected KPIs under the Taxonomy Disclosures Delegated Act under Article 8 of the Taxonomy Regulation	Discussion on Technical Advice on selected KPIs under the Taxonomy Disclosures Delegated Act under Article 8 of the Taxonomy Regulation | European Banking Authority	12/08/2026

EBA *New this month*	Consultation on amending ITS on the 2027 market risk benchmarking exercise	Consultation Paper on amending ITS the 2027 market risk benchmarking exercise.pdf	03/09/2026
EBA *New this month*	Consultation on Regulatory Technical Standards on DGS payouts of client funds deposits	Consultation Paper on RTS on client funds.pdf	23/10/2026
EBA *New this month*	Consultation on Guidelines on investment of available financial means	Consultation paper on Guidelines on investment of available financial means.pdf	23/10/2026
EBA *New this month*	Consultation on Implementing Technical Standards on information exchange	Consultation Paper on ITS on information exchange.pdf	23/10/2026
EBA *New this month*	Consultation on Implementing Technical Standards on depositor information	Consultation Paper on ITS on depositor information.pdf	23/10/2026
EBA	Consultation on simplified EU-wide stress test, with climate risk integration	The EBA launches early consultation on simplified EU-wide stress test, with climate risk integration | European Banking Authority	TBC
EBA	Consultation on methodology for setting fines under MiCA	Consultation Paper on methodology for setting fines under MiCA.pdf	28/09/2026

EBA	Consultation on Regulatory technical standards on specialised lending exposures	[CP on RTS on slotting.pdf]()	07/08/2026
ESMA **New this month**	Consultation on technical advice on selected KPIs under the Taxonomy Disclosures Delegated Act	[ESMA74-268544963-1567 Consultation Paper on MAR Guidelines on delay in the disclosure of inside information]()	12/08/2026
ESMA	Consultation on the Guidelines on stress test scenarios under the MMF Regulation	[ESMA34-1240783630-648 Consultation paper on the Guidelines on stress test scenarios under the MMF Regulation]()	06/08/2026
EIOPA **New this month**	Consultation on the review of insurance disclosures under the Taxonomy Disclosures Delegated Act	[CONSULTATION PAPER ON THE REVIEW OF INSURANCE DISCLOSURES UNDER THE TAXONOMY DISCLOSURES DELEGATED ACT]()	12/08/2026
EIOPA **New this month**	Consultation on draft RTS on valuation 1 and 2 - IRRD	[ccb5c06c-26c1-4b11-9222-70222daa598d_en]()	20/10/2026
EIOPA **New this month**	Consultation on draft RTS on valuation 3 - IRRD	[83907b69-d87a-4873-89f5-13b493d5f4b0_en]()	20/10/2026
AMLA **New this month**	Consultation on the draft ITS on the format for reporting suspicions and providing transaction records	[Consultation on the draft ITS on the format for reporting suspicions and providing transaction records - Authority for Anti-Money Laundering and Countering the Financing of Terrorism]()	20/09/2026

		Note: A public hearing on the matter will be held on 9 September 2026, from 10:00 to 12:00 CEST.	
AMLA **New this month**	Consultation on the draft RTS on the assessment of the inherent and residual risk profile of obliged entities in the non-financial sector	2ed125ad-9584-4db7-916f-2bb92cb8bce1_en	27/09/2026
AMLA **New this month**	Consultation on the draft RTS on cross-border information exchange between Financial Intelligence Units	ed79954e-a659-49ff-8e79-62fc4dd41483_en	06/10/2026
AMLA	Consultation on the draft Guidelines on ongoing monitoring of a business relationship	46b50078-08ed-4ab1-aea0-28b1a6085755_en	03/09/2026
AMLA	Consultation on three draft Implementing Technical Standards that introduce common formats for cooperation between Financial Intelligence Units (FIUs) and between AMLA, FIUs and the European Public Prosecutor's Office (EPPO)	AMLA holds public hearings to consult on draft ITS for FIU cooperation - AMLA	*TBC*
EFRAG **New this month**	Public Consultation on the ESRS-40a Exposure Draft for Certain Non-EU Undertakings	ESRS-40a, Public consultation questionnaire *(Supporting documentation: EFRAG Launches Public Consultation on the ESRS-40a Exposure Draft for Certain Non-EU Undertakings | EFRAG)*	31/10/2026

EFRAG	Draft Comment Letter on the IASB's Exposure Draft Risk Mitigation Accounting-Proposed amendments to IFRS 9 & IFRS 7	RMA - Draft Comment Letter - FINAL.pdf	~~22/06/2026~~ **Extended to 09/10/2026**
EDPB **New this month**	Consultation on Guidelines 02/2026 on Anonymisation	Guidelines 02/2026 on Anonymisation | European Data Protection Board	30/10/2026
EDPB **New this month**	Consultation on Guidelines 03/2026 on web scraping in the context of generative AI	Guidelines 03/2026 on web scraping in the context of generative AI | European Data Protection Board	30/10/2026
EDPB	Template for personal data breach notification	Template for personal data breach notification | European Data Protection Board	05/08/2026
FATF	Implementation Guidance on FATF Recommendation 16	Public consultation explanatory memorandum.pdf.coredownload.inline.pdf (FATF launches public consultation on guidance to increase payment transparency)	21/08/2026
IAASA	Consultation on proposed revisions to the Irish auditing standards on fraud and going concern	Consultation Paper Proposal to revise ISA (Ireland) 240 The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements and ISA (Ireland) 570	04/09/2026

*** Please note that links are accurate @July 31st**