Compliance Institute September Newsletter

Contents:

1. Executive Summary

The Central Bank of Ireland have published their Feedback Report providing an overview of the review they carried out on the effectiveness of Compliance and Internal Audit Functions of fund managers, which was part of the ESMA Common Supervisory Action. The review found that, while many Firms have established mature Compliance and IA functions, there are areas that require review and consideration - these findings should be studied by all Compliance Professionals irrespective of sector.

The Central Bank also published their Feedback Report on 'Customer Experience through the Lens of Customer Complaints' Cross-Sectoral Review which should equally be reviewed by all sectors as it highlights a number of areas for improvement.

The Central Bank held an industry webinar on the "Informing Effectively" obligation under the revised Consumer Protection Code with the webinar slides now available.

Tánaiste and Minister for Finance Simon Harris TD has published a Roadmap for the Taxation of Retail Investment which includes setting out the key parameters of the Government's new Investment Account.

In addition, the Tánaiste and Minister for Finance Simon Harris TD has launched Ireland's first National Anti-Money Laundering, Countering Financing of Terrorism and Countering Proliferation Financing Strategy, setting out a comprehensive plan to strengthen the State's response to financial crime and protect Ireland's economy, businesses and citizens. This strategy is the most significant strengthening of Ireland's financial crime framework in years.

The new Ireland for Finance Strategy '*Vision 2030 – Renewed and Refocussed for a Digital Age*' was launched on 25th of August 2026.

The European Central Bank have published their first public report on SSM whistleblowing activities which provides an overview of the SSM-wide whistleblowing activities conducted in the context of prudential supervision.

The Department of Enterprise, Tourism and Employment is undertaking a public consultation to inform an evidence base responding to the European Commission's Cloud and AI Development Act (CADA) proposal, a new regulatory framework intended to strengthen Europe's cloud computing and artificial intelligence ecosystem. It closes on **September 11th**.

The EBA has launched several new consultations, notably, the consultation on draft Regulatory Technical Standards specifying the operational risk management framework that institutions must have in place under the Capital Requirements Regulation (CRR3).

AMLA has launched a survey on Central Contact Points inviting Electronic Money Institutions and Payment Service Providers to provide feedback on their experience with the current CCP framework.

2. August Regulatory Updates *(notable)*

Ireland

Central Bank of Ireland

Publications *(CSA Report on Investment Funds' Compliance and Internal Audit Functions, Feedback Report on 'Customer Experience through the Lens of Customer Complaints' Cross-Sectoral Review, CPC 'Informing Effectively' Webinar)*

CSA Report on Investment Funds' Compliance and Internal Audit Functions: The Central Bank of Ireland have published their Feedback Report providing an overview of the review they carried out as part of the European Securities and Markets Authority Common Supervisory Action (CSA) on the effectiveness of Compliance and Internal Audit Functions of fund managers. The review found that, while many Firms have established mature Compliance and IA functions, areas that require review and consideration include:

- A consistent application of documented Compliance policy/procedures
- Strengthening approach to Compliance resourcing and training.
- Compliance monitoring and testing practices.
- Enhancing Board engagement and reporting.
- Strengthening oversight of delegated and group-level Compliance and Internal Audit arrangements.

Read the report here: Common Supervisory Action on Compliance and Internal Audit Functions in the Investment Funds Sector

Feedback Report on 'Customer Experience through the Lens of Customer Complaints' Cross-Sectoral Review: The Central Bank of Ireland's 2026 Regulatory and Supervisory Outlook Report noted that a key supervisory priority is securing consumer and investor interests in a rapidly changing world – particularly how firms engage with customers in resolving complaints. The Central Bank subsequently undertook a cross-sectoral thematic review examining customer experience through the lens of customer complaints, including a range of firms across domestic life and non-life insurance, retail intermediary and payment institution/e money sector. The Feedback Report has now been published and should be reviewed by Compliance Professionals in all sectors. The Report highlights that firms:

- Are not proactively identifying complaints on a consistent basis and firms are not always resolving the core issue(s) of the complaint/dissatisfaction for the customer;
- Engagement with customers can lack a customer-centric approach;
- Firms are not always effectively conducting root cause analyses; and
- Firms demonstrated varying levels of effectiveness in their quality assurance (QA) approaches to complaints handling. These findings support observations by the FSPO in relation to trends in complaints handling

Read the Feedback Report in full here: Customer Experience through the Lens of Customer Complaints - Cross Sectoral Review

CPC 'Informing Effectively' Webinar: The Central Bank of Ireland recently held an industry webinar on the "Informing Effectively" obligation under the revised Consumer Protection Code, which took effect on March 24th, to support firms embedding this key obligation. The Central Bank shared supervisory observations and examples of good practice, and industry perspectives were shared by panellists including Marc Sherriff representing the Compliance Institute.

Read the Slides from the webinar here: Informing Effectively Industry Webinar Slides

Department of Finance *(New Investment Account, Ireland for Finance Strategy, Flood Insurance Working, Group Credit Union Strategy – Survey Results, Ireland's first National Anti-Money Laundering Strategy plus NRA & Implementation plan, "Right to Be Forgotten" legislation commences)*

New Investment Account Details: Tánaiste and Minister for Finance, Simon Harris, has published a Roadmap for the Taxation of Retail Investment setting out a pathway to simplify and adapt Ireland's tax framework for retail investment**.** The Roadmap identifies options for further reform of the taxation of retail investment. It also sets out the key parameters of the Government's new Investment Account, which will provide individuals who choose to invest with a simpler and more accessible way to do so. The Department of Finance have noted that *"The Investment Account is intended to help broaden participation in capital markets while giving individuals greater choice in how they manage their savings and investments."* Compliance Professionals should note for their Regulatory Change process that it will be legislated for as part of Budget and Finance Bill and made available in 2027.

Read full details here: [Tánaiste Simon Harris and Minister of State Robert Troy publish Roadmap for the Taxation of Retail Investment]

Ireland for Finance Strategy: The new Ireland for Finance Strategy '*Vision 2030 – Renewed and Refocussed for a Digital Age'*, was launched on 25th of August 2026, by the Tánaiste and Minister for Finance Simon Harris and Minister of State with a Special Responsibility for Financial Services Robert Troy. The Department of Finance noted that "*Vision 2030* builds on previous strategies to drive further progress for Ireland's international financial services sector until the end of the decade". The strategy sets out 31 key actions aimed at strengthening Ireland's competitiveness as an international financial services centre and positioning the sector for the next phase of digital transformation. The actions include measures to support the timely progression of financial services legislation, simplify regulatory and taxation frameworks, facilitate transformation and innovation, and deepen Ireland's skills and talent pools.

Read it here: [Ireland_for_Finance_Strategy_2026.pdf]

Flood Insurance Working Group: Tánaiste and Minister for Finance, Simon Harris TD, and Minister of State with responsibility for Financial Services, Credit Unions and Insurance, Robert Troy TD, have announced the establishment of a new Flood Insurance Protection Gap Working Group as the Government marked one year since the launch of the Action Plan for Insurance Reform 2025–2029. The new Working Group, which will be chaired by former Secretary General of the Department of Health Jim Breslin, will bring together Government Departments, agencies, insurers and other key stakeholders to examine practical measures to reduce the flood insurance protection gap and improve access to insurance for households and businesses in areas at risk of flooding. The Group will undertake a time-bound programme of work aimed at identifying practical solutions and strengthening resilience to flood risk.

Read further here: Tánaiste and Minister Troy announce new Flood Insurance Working Group as Government marks one year of Insurance Reform

Credit Union Strategy – Survey Results: As outlined in the August newsletter, as part of the development of the Credit Union Strategy all Credit Unions were invited to participate in Survey on the Strategy and a Survey Results Webinar is now being hosted on **2nd September at 5pm** where the Survey Results will be presented at an online webinar to which all credit unions will be invited. The Department of Finance have noted that *"webinar will be an important opportunity to consider the sector's collective views".*

Read further here: Credit Union Strategy

Ireland's first National Anti-Money Laundering Strategy: Tánaiste and Minister for Finance Simon Harris TD has launched Ireland's first National Anti-Money Laundering, Countering Financing of Terrorism and Countering Proliferation Financing Strategy, setting out a comprehensive plan to strengthen the State's response to financial crime and protect Ireland's economy, businesses and citizens. This strategy is the most significant strengthening of Ireland's financial crime framework in years. It is built around 5 strategic priorities (Strengthening national coordination; Better identifying and understanding of financial crime risks; Delivering a stronger regulatory framework; Building capability across Government and the private sector; and Enhancing international cooperation) and includes a series of significant reforms:

- Strengthen supervision of financial institutions and improve oversight of sectors particularly vulnerable to money laundering, including gambling.
- Strengthen anti-money laundering rules for crypto-assets and crypto transfers, making it more difficult for criminals to move illicit funds anonymously.
- Deliver Ireland's implementation of the European Union's new Anti-Money Laundering legislative package, ensuring Ireland remains at the forefront of international best practice.

- Increase transparency around company ownership, making it harder for criminals to hide behind complex corporate structures.
- Introduce new disclosure requirements for Limited Partnerships and other higher-risk corporate vehicles.
- Modernise financial intelligence capabilities to better identify, trace and disrupt criminal financial networks.
- Strengthen intelligence sharing between Government Departments, An Garda Síochána, Revenue, FIU Ireland, the Criminal Assets Bureau, the Central Bank and financial institutions.
- Enhance the State's ability to detect cyber-enabled fraud, sanctions evasion and other emerging financial crime threats.
- Support Ireland's preparations for its next Financial Action Task Force (FATF) Mutual Evaluation, the independent international assessment of Ireland's effectiveness in combating money laundering and terrorist financing.

Preparation of this Strategy closely follows on from the recently-published *2026 National Risk Assessment (NRA) on Money Laundering, Terrorist Financing and Proliferation Financing* and its associated *Priority Action Implementation Plan*

Read the strategy here: National_AML_CFT_CPF_Strategy.pdf

Read the NRA Here: National_Risk_Assessment_Ireland_2026.pdf

Read the Priority Actions Implementation Plan here: Priority_Action_Implementation_Plan_-_2026.pdf

"Right to Be Forgotten" legislation commences: The Tánaiste and Minister for Finance, Simon Harris TD, and Minister of State Robert Troy TD, have announced the commencement dates for the landmark 'Right to be Forgotten' legislation. The Commencement Order provides that the key provisions relating to the disregard of cancer-related medical history will come into operation on 15th of October 2026. These new statutory protections will require insurers to disregard cancer-related medical history for eligible mortgage protection insurance applications.

Read further details here: Tánaiste Simon Harris and Minister of State Robert Troy announce commencement of landmark “Right to Be Forgotten” legislation for cancer survivors

The Pensions Authority *(Annual Report)*

Annual Report: The Pensions Authority has published the Pensions Authority Annual Report and Accounts 2025 and an accompanying statement from the Pensions Regulator, Brendan Kennedy. The Annual Report outlines the progress and activity of the Authority during 2025. In the covering statement from the Pensions Regulator, Brendan Kennedy, he noted regarding new and potentially new regulations:

- “*By the end of 2025, total PRSA assets were €23 billion, which represents an increase of 24% in 2025, following an increase of 55% in 2024. As a result, the Authority is devoting more resources to the supervision of PRSAs. The current regulations governing PRSA contracts date back to 2002, and the Authority is considering whether they provide an adequate degree of protection for PRSA contributors, and if appropriate, will bring proposals to the Minister for Social Protection.*”
- “*In addition to the introduction of authorisation, another significant change for trustees will be the obligation to submit increasingly detailed data and information to the Authority to satisfy our obligations to EIOPA and also our ongoing supervisory needs.”*

Read it here: Annual report and accounts - pensionsauthority

Data Protection Commission *(Banking & Insurance PEP Screening FAQ)*

Banking & Insurance PEP Screening FAQ: The Data Protection Commission has published an updated FAQ for the Financial Services sector specifically addressing the data protection considerations when screening for PEPs.

The FAQ is titled "What is Politically Exposed Person's (PEP) screening?"

Read it here: What is Politically Exposed Person's (PEP) screening? | Data Protection Commissioner Find further Data Protection FAQs for the Banking & Insurance sector here: Faqs | Data Protection Commission

Europe *(JBRC Vision for Integrated Reporting System)*

JBRC Vision for Integrated Reporting System: As the European regulatory landscape is moving towards a more streamlined, harmonised, and efficient reporting system, the Joint Bank Reporting Committee (which is composed of representatives from the European institutions (European Central Bank, EBA, Single Resolution Board, European Commission), the national authorities (NCBs, NCAs, NRAs), and the banking industry, via the JBRC Reporting Contact Group) has published the vision for the Integrated Reporting System. It describes the building blocks of such a system, with a primary focus on banks' regulatory reporting across statistical, prudential and resolution domains.

Read it here: Vision for the Integrated Reporting System

European Council *(Restrictive Measures Updates)*

Restrictive Measures Updates: There were a number of updates to restrictive measures from the European Council during August, including:

- Statement by the High Representative on behalf of the EU on the alignment of certain countries concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine - Consilium

- Statement by the High Representative on behalf of the EU on the alignment of certain countries concerning restrictive measures against serious human rights violations and abuses - Consilium
- Statement by the High Representative on behalf of the EU on the alignment of certain countries on restrictive measures to combat terrorism - Consilium
- Statement by the High Representative on behalf of the European Union on the alignment of certain countries concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine - Consilium
- Statement by the High Representative on behalf of the European Union on the alignment of certain countries concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine - Consilium
- Statement by the High Representative on behalf of the European Union on the alignment of certain countries concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine - Consilium
- Statement by the High Representative on behalf of the EU on the alignment of certain countries concerning restrictive measures against Iran - Consilium
- Statement by the High Representative on behalf of the EU on the alignment of certain countries concerning restrictive measures in view of Iran's military support to Russia's war of aggression against Ukraine and to armed groups and entities in the Middle East and the Red Sea region - Consilium
- Statement by the High Representative on behalf of the EU on the alignment of certain countries concerning restrictive measures directed against certain persons and entities in view of the situation in Iran - Consilium
- Russia's war of aggression against Ukraine: EU lists five additional individuals supporting Russia's military-industrial complex - Consilium

European Commission *(VLOSEs & VLOPs designated under DSA)*

Commission designates VLOSEs & VLOPs under DSA: The European Commission has designated ChatGPT as a Very Large Online Search Engine (VLOSE), as well as Reddit and Roblox as Very Large Online Platforms (VLOPs), under the Digital Services Act (DSA) -

these services declared that they reach at least 45 million average monthly users in the EU and thus meet the threshold for designation. Following the notification of the designations, these services have four months, i.e. by January 2027, to comply with the additional DSA obligations for VLOPs and VLOSEs, such as assessing and mitigating the systemic risks stemming from their service and algorithmic systems related to the dissemination of illegal content, the negative effects on minors, users' physical and mental well-being, fundamental rights, electoral processes and public security

Read further here: [Commission designates ChatGPT, Reddit, Roblox under DSA]

European Central Bank *(Supervision Newsletter, ECB Whistleblowing Report)*

Supervision Newsletter: The European Central Bank's latest Supervision Newsletter has been published, including:

- Interview with Kyriakos Pierrakakis, President of the Eurogroup: ""Fragmentation is a strategic vulnerability"
- Timely remediation article
- On-site investigations article
- Investment banking article
- Data: liquidity and funding metrics

Read it here: [Supervision Newsletter - August 2026]

ECB Whistleblowing Report: The European Central Bank have published their first public report on SSM whistleblowing activities. The objective of this publication is to provide the public with an overview of the SSM- wide whistleblowing activities conducted in the context of prudential supervision. The European Central Bank and the national competent authorities of the Member States participating in the Single Supervisory Mechanism have set up protected channels to enable the reporting of suspected breaches of European law under the prudential rules applicable to credit institutions.

Read the report here: [Annual Report on whistleblowing activities in the SSM in 2025]

ESAs *(RTS proposing amendments to bilateral margin requirements)*

RTS proposing amendments to bilateral margin requirements: The European Supervisory Authorities (EBA, EIOPA and ESMA) have published a final report on draft Regulatory Technical Standards (RTS), proposing to simplify the bilateral margin requirements of the European Commission's Delegated Regulation (EU) 2016/2251. The proposed amendments aim to simplify the bilateral margin framework for counterparties that are subject to initial margin requirements and that are below the €8 billion threshold for exchanging initial margin foreseen by the European Market Infrastructure Regulation (EMIR). The changes are intended to facilitate the phase-out of initial margin requirements for these counterparties. They also support greater consistency with the treatment applied in other jurisdictions. The Final Report has been submitted to the European Commission together with the draft RTS for endorsement. Following the Commission's review and adoption process, the RTS will be subject to scrutiny by the European Parliament and the Council before being published in the Official Journal of the European Union.

Read the report here: ESA 2026 07 - Final Report on amending RTS on uncleared OTC derivatives.pdf

EBA *(ESG Risk Dashboard, No-Action letter & Technical Considerations - Market Risk Framework)*

ESG Risk Dashboard: The European Banking Authority has published its latest Environmental, Social and Governance (ESG) risk dashboard, showing continued stability in banks' transition and physical climate risk indicators across the EU/EEA in second half of 2025. The results also indicate gradual improvements in the availability and quality of climate-related data, particularly for energy efficiency assessments of mortgage portfolios, supporting more robust climate risk monitoring in the banking sector.

Find it here: ESG dashboard | European Banking Authority

No-Action letter & Technical Considerations (Market Risk Framework): The European Banking Authority has published a no-action letter on the boundary between the banking book and the trading book and shared technical clarifications on issues linked to the European Commission's Delegated Act modifying the calculation of own funds requirements for market risk based on the Fundamental Review of the Trading Book (FRTB) framework. The measures support a consistent and harmonised implementation of the revised framework across the EU. The European Commission's Delegated Act is currently under scrutiny by the European Parliament and Council. The EBA's no-action letter and technical considerations will become relevant once the Delegated Act enters into force.

Read the No Action Letter here: No Action Letter on the boundary in the context of the 3rd FRTB DA.pdf

And Technical Considerations here: 3rd FRTB DA - Technical issues and Supervisory Benchmarking.pdf

ESMA *(Weekly commodity derivatives position reporting go-live)*

Go-Live of weekly commodity derivatives position reporting: The European Securities and Markets Authority, the EU's financial markets regulator and supervisor, has announced that the new weekly commodity derivatives position reporting framework will go live on 3rd of September 2026. From this date, market participants will be required to submit weekly position reports in accordance with the updated requirements, technical specifications and validation rules introduced by XML schema version v2.0. Following ESMA's original announcement and the decision to postpone the rollout, additional time has been dedicated to technical and operational preparations to support a smooth transition to the new reporting arrangements.

Find the updated technical documentation to support market participants in completing their implementation activities here reporting instructions and XML schema

EFRAG *(July Update and Podcast)*

July Update and Podcast: The July edition of the EFRAG Update is now available. This report summarises the public technical discussions and decisions taken at EFRAG in the past month, open consultations, future events, and vacancies including, notably:

- The Endorsement Advice on Amendments to IAS 28 to the European Commission
- The publication of the Delegated Acts on the revised ESRS and the Voluntary Sustainability Reporting Standard by the European Commission

Read it in full here: July 2026 | EFRAG

And find the related July Podcast here: EFRAG Update Podcast of July: New Episodes Available | EFRAG

Global

Artificial Intelligence (*FSB warning of risks arising from frontier Artificial Intelligence models*, *OECD Due Diligence Guidance for Responsible AI)*

FSB warning of risks arising from frontier Artificial Intelligence models: In a letter to G20 Finance Ministers and Central Bank Governors, FSB Chair, Andrew Bailey, warns of the risks posed by frontier AI models, highlighting in particular their potential impact on cyber risk. Mr Bailey calls on authorities to take appropriate steps to support safe and responsible model release and deployment, and for financial institutions to ensure robust response and recovery capabilities and resilience amongst critical third-party providers. The letter also notes concerns over the increased use of leverage in bond and equity markets, which is interacting with high valuations, market concentration and AI-related optimism in a way that could amplify a future market correction

Read the letter here: FSB Chair’s letter to August 2026 G20 FMCBG

OECD Due Diligence Guidance for Responsible AI: The OECD (Organisation for Economic Co-operation and Development) has published a report which provides practical guidance to enterprises for implementing OECD standards on responsible business conduct (RBC) and the OECD AI Principles when developing and using artificial intelligence. It aims to support innovation, investment and growth of enterprises in the AI value chain by helping enterprises proactively address adverse impacts. The report promotes policy coherence, and where possible interoperability, between the OECD and other national or international AI risk management frameworks.

Read it here: Full Report: OECD Due Diligence Guidance for Responsible AI | OECD

Financial Crime Compliance *(Wolfsberg Guidance on the Provision of Banking Services to non-bank Payment Service Providers)*

Wolfsberg Guidance on the Provision of Banking Services to non-bank Payment Service Providers: the Wolfsberg Group has published its new 'Guidance on the Provision of Banking Services to non-bank Payment Service Providers' noting that *"The ongoing challenges in finding international alignment in financial crime regulations and licensing requirements in the non-bank PSP sector further hinder financial institutions' efforts to maintain a common set of financial crime compliance and risk management standards across jurisdictions."* The guidance, therefore, provides a practical, risk-based framework to help banks understand, assess and manage the financial crime risks associated with providing banking services to non-bank PSPs while continuing to support innovation in payments. It expands on existing Wolfsberg Group guidance by detailing common relationship types, associated risks, compliance obligations and risk management expectations for financial institutions providing services to non-bank PSPs.

Read it here: Wolfsberg Group Principles On A Risk Based Approach For Managing Money Laundering Risks

Consultations

The Department of Enterprise, Tourism and Employment is undertaking a public consultation to inform an evidence base responding to the European Commission's Cloud and AI Development Act (CADA) proposal, a new regulatory framework intended to strengthen Europe's cloud computing and artificial intelligence ecosystem.

The European Banking Authority (EBA) is consulting on draft Regulatory Technical Standards specifying the operational risk management framework that institutions must have in place as per Article 323 of the Capital Requirements Regulation (CRR3). The draft RTS set out harmonised, proportionate requirements for the governance, management process and systems institutions should use to identify, assess, monitor and manage operational risk

The EBA is also consulting on a new reporting framework to support the validation and ongoing monitoring of initial margin models based on the ‘Standard Initial Margin Model’ (SIMM) developed by the International Swaps and Derivatives Association (ISDA). The proposed reporting requirements will provide the EBA with information necessary to effectively perform its role as central validator of pro forma models under EMIR, while ensuring a proportionate approach for reporting entities.

Furthermore, the EBA is consulting on revised regulatory technical standards for the reclassification of certain investment firms as credit institutions. The proposed changes clarify how total assets should be calculated against the EUR 30 billion threshold, how investment firms should report this information to competent authorities, and conditions under which competent authorities can decide to grant a waiver.

AMLA has launched a survey on Central Contact Points inviting Electronic Money Institutions and Payment Service Providers to provide feedback on their experience with the current Central Contact Point framework pursuant to Article 45 (9) AMLD and Delegated Regulation (EU) 2018/1108.

The European Securities and Markets Authority is consulting on a proposed annual reporting framework under EMIR for clearing activity at recognised third-country central counterparties (CCPs), aimed at improving supervisory visibility of EU firms' exposures to such CCPs.

Regulatory Fines

FCA, the Financial Conduct Authority in the UK has banned Howard Roland Duckett from working in financial services due to a serious lack of honesty and integrity. Mr Duckett was a senior manager at Beauforce Corporation Limited, a debt management firm. The High Court has disqualified Mr Duckett from acting as a company director for 10 years. It found that he had failed to maintain adequate records while director of an unrelated company. The Court also found that Mr Duckett repeatedly lied and attempted to rely on fabricated evidence to distance himself from the company and deny that he was a director. This included falsely claiming that a fictitious individual was responsible for running the business. Mr Duckett failed to tell the FCA about his disqualification.

- Final Notice 2026: Howard Roland Duckett

FCA, Paul Taylor, former CEO of Blue Horizon Asset Management (BHAM) has been fined £489,000 and banned from working in financial services by the FCA. The former managing director of the firm, Esmeralda Toni, has also been fined £121,200 for serious misconduct and banned by the FCA. During his time at BHAM, Mr Taylor made misleading statements and falsified information during 2 separate attempted acquisitions. While attempting to acquire a UK bank, Mr Taylor falsified, or arranged to be falsified, documents claiming to be the owner of a bond portfolio worth approximately €200m. Ms Toni knowingly assisted Mr Taylor by making misleading statements to the bank and by helping falsify the documents. Mr Taylor knew, and Ms Toni understood that it was likely, that these statements and documents would be relied upon by the FCA and Prudential Regulation Authority (PRA) as part of their assessment for the proposed acquisition

- CEO banned for false and misleading statements made in attempt to buy bank and football club | FCA

AP, The Autoriteit Persoonsgegevens, the Dutch Data Protection Authority, has imposed a fine of 824,990,000 euros on Uber. The AP has ruled that Uber made fully automated decisions about drivers, noting that human intervention (assessment) was lacking. In case of suspicions of fraud or customer reviews that were too low, drivers' accounts were automatically temporarily deactivated or, in case of persistent low customer reviews, permanently deactivated. As a result, their income was lost via Uber during the deactivation.

- Uber fined nearly 825 million euros for automated driver blocking | Autoriteit Persoonsgegevens

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

Source	Topic	Link	Closing Date
DETE **New this month**	Public Consultation on EU proposal for a Cloud and AI Development Act (CADA)	Public Consultation on EU proposal for a Cloud and AI Development Act (CADA)	11/09/2026
CBI	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
EC	Targeted consultation on safeguarding the EU's data sovereignty	EUSurvey - Survey	08/09/2026
EBA-ECB-EIOPA	"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**	Consultation on Draft Regulatory Technical Standards on operational risk management framework	CP on RTS on OpRisk management framework.pdf	31/12/2026
EBA **New this month**	Consultation on Regulatory Technical Standards on prudential requirements for investment firms	• Consultation Paper on draft RTS on reclassification of IFs as credit institutions.pdf • RTS on threshold monitoring - Annex 1 - Templates.pdf • RTS on threshold monitoring - Annex 2 - Instructions updated to reflect CRD6 update.pdf	25/11/2026
EBA **New this month**	Consultation Paper Reporting for the purposes of the validation and monitoring of ISDA SIMM	• Consultation paper on Reporting for the purposes of the validation and monitoring of ISDA SIMM.pdf • IMMV reporting - Instructions.docx • IMMV reporting - Templates.xlsx	02/11/2026
EBA	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	Consultation on Regulatory Technical Standards on DGS payouts of client funds deposits	Consultation Paper on RTS on client funds.pdf	23/10/2026
EBA	Consultation on Guidelines on investment of available financial means	Consultation paper on Guidelines on investment of available financial means.pdf	23/10/2026

EBA	Consultation on Implementing Technical Standards on information exchange	Consultation Paper on ITS on information exchange.pdf	23/10/2026
EBA	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
ESMA **New this month**	Consultation on the reporting framework under EMIR for clearing activity at recognised third-country CCPs	ESMA12-2121844265-6008 Consultation paper on the reporting framework under EMIR for clearing activity at recognised third-country CCPs	12/10/2026
EIOPA	Consultation on draft RTS on valuation 1 and 2 - IRRD	ccb5c06c-26c1-4b11-9222-70222daa598d_en	20/10/2026
EIOPA	Consultation on draft RTS on valuation 3 - IRRD	83907b69-d87a-4873-89f5-13b493d5f4b0_en	20/10/2026

AMLA **New this month**	Questionnaire for EMIs and PSPs on Central Contact Points (pursuant to Article 45 (9) AMLD and Delegated Regulation (EU) 2018/1108)	EUSurvey - Survey	15/09/2026
AMLA	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 **Note:** A public hearing on the matter will be held on 9 September 2026, from 10:00 to 12:00 CEST.	20/09/2026
AMLA	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	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	AMLA holds public hearings to consult on draft ITS for FIU cooperation - AMLA	*TBC*

	Financial Intelligence Units (FIUs) and between AMLA, FIUs and the European Public Prosecutor's Office (EPPO)		
EFRAG	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	Consultation on Guidelines 02/2026 on Anonymisation	Guidelines 02/2026 on Anonymisation | European Data Protection Board	30/10/2026
EDPB	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
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 @ August 31st ***