

# EU Regulatory Agenda

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- **CRD II, III and IV**
- AIFMD
- CRA I, II and III
- EMIR
- Short Selling Regulation
- Solvency II
- ESAs and ESRB
- Transparency Directive
- Mortgage Credit Directive
- Financial Conglomerates Directive
- Single Euro Payment Area (SEPA)
- Accounting Directive
- Audit Package
- EuVCFs /EuSEFs
- Economic governance (“Six-Pack” and “Two-Pack”)
- **Bank Recovery and Resolution Directive**
- **Deposit Guarantee Schemes**
- **Single Supervisory Mechanism & Single Resolution Mechanism**
- MIFID/R
- Market Abuse Directive and Regulation
- CSD Regulation
- Regulation on Reporting and Transparency of Securities Financing Transactions (STFs)
- UCITS V
- Omnibus II
- Disclosure of Non-Financial Information
- Amendment to ETS Directive/Regulation
- Savings Tax Directive II
- **Payment Accounts Directive (Access to a basic bank account & transparency of switching accounts)**
- **Review of the Payment Services Directive (PSD2)**
- **MIF Regulation**
- Green paper on Long-Term Financing
- Capital Markets Union Green Paper
- European Fund for Strategic Investments (EFSI) Regulation
- Communication on new state-aid rules for bank restructuring
- Tax Transparency Package and Communication on tax transparency
- Communication plan on e-commerce
- Alternative Dispute Resolutions (ADR) Schemes
- Communication on Collective Redress for breach of EU Anti Trust rules
- PRIIPs
- Review of Anti-Money Laundering Directive
- E-signature legislation
- Report on the implementation of the Consumer Credit Directive
- Insurance Distribution Directive
- European Long Term Investment Funds (ELTIFs) Regulation
- EU FATCA

## Level 2 work: ongoing and expected

- **CRD IV Level 2**
- **BRRD/SRM Level 2**
- EMIR Level 2
- MIFID/R Level 2
- Transparency Directive Level 2
- Market Abuse Level 2
- UCITS V Level 2
- Solvency II Level 2
- CSD level 2
- CRA3 Level 2
- PRIIPs Level 2
- AIFMD Level 2

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- **Consultation on EU Covered Bonds Market (2015)**
- Comprehensive analysis on the role of platforms (Q4 2015)
- **Review of Leverage Ratio and NSFR (Q4 2016)**
- UCITS VI
- Securitisation Regulation
- Capital Markets Union Action Plan (Sep 2015)
- Prospectus Directive
- Proposal for a personal pension product (2016-2017)
- Review of e-privacy Directive (2016)
- Initiatives on free flow of data and EU cloud (2016)
- Common Consolidated Corporate Tax Base (CCCTB) legislation (implementation of BEPS)
- Proposal on Country by Country reporting (2016)
- Review of the European System of Financial Supervision
- Non-Bank Recovery and Resolution Communication
- CCPs Recovery and Resolution framework
- **Consultation on Retail Financial Services (Q4 2015)**
- Crowdfunding legislation (TBC)
- Financial Conglomerates Directive Review (FICOD)
- Review of the Short Selling Regulation
- Review of CRA III
- Review of Institutions for Occupational Retirement Provision (IORP) Directive (Pillar I – capital requirements)

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- FTT under enhanced cooperation
- Directive on Automatic Exchange of Tax Rulings
- Tax Transparency Package and Communication on Tax Transparency
- Insurance Guarantee Schemes (2<sup>nd</sup> reading)
- **Data Protection Regulation**
- Women on Boards legislation
- Regulation on Insolvency Proceedings
- **Banking Structure Regulation (BSR)**
- Money Market Funds Regulation
- EU Benchmarks & Indices Regulatory Framework
- Review of the Directive on the activities and supervision of institutions for occupational retirement provision (IORP) (Pillar II and III – governance and information) (TBC)
- **Cyber-security Directive**
- Shareholders Right Directive
- Consultation on revision of Prospectus Directive Regulation
- Consultation on securitisation framework
- Automatic exchange of tax rulings