

2023 Regulatory Roadmap

September 2023

The Regulatory Roadmap: Expected Key Releases

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Jurisdictions: EU - UK - Intl.

| January 2023 | February – June 2023 | July – September 2023 | October – December 2023 | 2024 – 2025 |
|-----------------------------|---|--|--|---|
| ESG disclosure requirements | Aggregated results of SREP 2022 – EU 8th of Feb 2023 NFRD replacement by CRSD – EU 7th of Mar 2023 ESMA final report on MiFID II product governance guidelines – EU Q1 2023 Digital Euro Legislative proposal – EU Q1 2023 End of implementation period of the FCA final rules – UK 30 Apr 2023 Update on prudential require- ments for credit institutions – EU 28 Jun 2023 Adopting the Regulatory Reporting standards (ESRs) created by the EFRAG – EU 30 June 2023 First FMP PAI statement under SFDR RTS– EU 30 June 2023 EU Artificial Intelligence Act – Q2 2023 | Results of the EBA 2023 EU- wide banking stress test – EU July 2023 The updated Crypto Travel Rule to start applying – UK 1 Sept 2023 Taskforce's on Nature Related Financial Disclosures (TNFD) final recommendations are published— Intl. Sept 2023 Finalisation of the MiCA framework for crypto regulation in preparation for implementation in 2024 – EU Q3 2023 | BREXIT: Deadline for UK and EU to assess the functioning of provisions on cross-border data flows – UK 31 Dec 2023 BREXIT: End of UK temporary permissions regime in financial services – UK 31 Dec 2023 Deadline for Businesses with between 50 and 249 workers to comply with the EU Whistleblower Directive – EU 17 Dec 2023 Disclosure of the GAR under Pillar 3 ITS ESG – EU 31 Dec 2023 Solvency II Review package changes to level 3 measures – EU Q3 – Q4 2023 | The Digital Services Act (DSA)– EU Late 2023 The Digital Markets Act (DMA) – EU March 2024 Corporate Sustainability Reporting Directive (CSRD) makes organisations report in line with Sustainable Finance Disclosure Regulation (SFDR) and the EU Taxonomy Regulation mandatory – EU 2024 Financial entities to report Taxonomy eligibility and alignment – EU 2024 CRD6/CRR3 legislation (covering the majority of Basel 3.1) to be implemented – EU 1 Jan 2025 (delayed from 2023) |

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More Upcoming Regulations



- Fourth Quarter 2023 (UK): FCA's general anti-greenwashing rule applies to all regulated firms.
- December 29th, 2023: Non-performing loans (NPLs): directive on credit servicers and credit purchasers must be transposed into Members States' law.
- January 1st, 2024: Central Electronic System of Payment (CESOP).
- January 10th, 2024: ELTIF 2.0.
- April 29th, 2024: EMIR REFIT.
- December 30th, 2024: Transfer of Funds Regulation (TFR).

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