

Financial Regulation Calendar

April 2012

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This calendar is part of our monthly regulatory news bulletin, *Being Better Informed*. We have published the calendar separately, so that you can quickly and easily see what key dates are coming up in financial services regulation.

PwC works with a variety of financial services companies to understand how these regulations will affect them and what they need to be doing now. Companies who approach regulatory change in a holistic way will prevent digging up the road twice; which will save money, identify future operating models, influence regulators and ensure compliance. To find out more about the operational and strategic changes of the regulatory environment will affect your business, contact one of our regulatory experts.

Open consultations

Closing date for responses	Paper	Institution
16/04/2012	<i>Charging for our work: modernising our case fee arrangements from 2013.</i>	FOS
19/04/2012	<i>CP12/6: Regulating bidding for Emissions Allowances under Phase Three of the EU Emissions Trading Scheme</i>	FSA
26/04/2012	<i>Large Exposures Regime: Groups of Connected Clients and Connected Counterparties (CP12/01)</i>	FSA
26/04/2012	<i>Amendments to the Listing Rules, Prospectus Rules, Disclosure Rules and Transparency Rules</i>	FSA
27/04/2012	<i>Green Paper on Shadow Banking</i>	EC
30/04/2012	<i>Financial reporting exposure drafts</i>	ASB
30/04/2012	<i>Future of insurance accounting in the UK and Republic of Ireland 2012</i>	ASB
30/04/2012	<i>Mini-consultation adaptation to Cross-CSD settlements in T2S</i>	ECB
04/05/2012	<i>GC 12/6: Assessing suitability: Replacement business and centralised investment propositions</i>	FSA
04/05/2012	<i>Revised implementation proposals for workplace pension reform</i>	FSA
04/05/2012	<i>Policy options for implementing the Alternative Investment Fund Managers Directive</i>	HMT
14/05/2012	<i>Consultation on the future of European company law</i>	EC
18/05/2012	<i>Principles for the Valuation of Collective Investment Schemes: Consultation Report</i>	IOSCO
21/05/2012	<i>Suitability Requirements with respect to the Distribution of Complex Financial Products: Consultation Report</i>	IOSCO

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Closing date for responses	Paper	Institution
21/05/2012	<i>Principles for Ongoing Disclosure for Asset-Backed Securities: Consultation Report</i>	IOSCO
12/06/2012	<i>Commission services working document: Consultation on bank accounts</i>	EC
25/06/2012	<i>Discussion Paper: An Overview of the Proxy Advisory Industry. Considerations on Possible Policy Options</i>	ESMA
27/06/2012	<i>Principles for the Regulation of Exchange Traded Funds: Consultation Report</i>	IOSCO

Forthcoming publications in 2012

Date	Topic	Type	Institution
<i>Accounting</i>			
Q2 2012	Insurance Contracts Standard – re-exposure / review draft	Consultation paper	IASB
<i>Banking Structure</i>			
Q3 2012	Report from the high-level expert group examining the structural aspects of the EU banking sector	Discussion paper	EC
<i>Capital and Liquidity</i>			
Q2 2012	EBA CRD Common Reporting Application	Consultation paper	FSA
Q1-Q4 2012	CRD IV	76 regulatory technical standards, 32 implementing technical standards and 20 guidelines	EBA
<i>Client Money</i>			
Q2 2012	Client Assets sourcebook	Policy statement	FSA
Financial crime, security and market abuse			
Q4 2012	MAD Review	Technical advice/ guidelines	ESMA
TBC 2012	Securities Law Directive	Legislative proposals	EC
TBC 2012	Third Anti-Money Laundering Directive	Legislative proposals	EC
TBC 2012	Financial Conglomerates Directive (revision)	Legislative proposals	EC
<i>Insurance</i>			
Q2 2012	Revision of the Insurance Mediation Directive (2002/92/EC) (IMD)	Legislative proposals	EC
Q3 2012	Institutions for Occupational Retirement Provision	Legislative proposals	EC
<i>Market Infrastructure</i>			
Q2 2012	UK implementation of Amending Directive 2010/73/EU Simplifying the EU	Policy statement	FSA

Date	Topic	Type	Institution
	Prospectus and Transparency Directives		
Q2 2012	Non-mainstream investments	Consultation	FSA
Q2 2012	PRIPs	Legislative proposals	EC
Q2 2012	UCITS V	Legislative proposals	ESMA
Q3 2012	Implementation of Alternative Investment Fund Managers Directive	Consultation	FSA
Q3 2012	OTC Derivatives, CCP Requirements, Trade Repositories and CCP Interoperability (EMIR)	Technical advice/ standards/ guidelines	ESMA
Q4 2012	AIFMD	Technical standards	ESMA
Q4 2012	CRA III Regulation	Technical advice	ESMA
Q4 2012	MiFID II	Technical advice/ guidelines	ESMA
Q4 2012	MiFID I-financial consumer protection	Guidelines	ESMA
Q4 2012	MiFID I- supervisory convergence	Guidelines	ESMA
Q4 2012	PRIPS	Technical standards	ESMA
Q4 2012	Prospectus Directive	Technical advice	ESMA
Q4 2012	Revision of the Transparency Directive	Discussion papers	ESMA
Q4 2012	Social Investment Funds	Technical advice	ESMA
Q4 2012	Venture Capital	Technical advice	ESMA
Q4 2012	UCITS	Technical standards	ESMA
Q4 2012	UCITS V	Technical advice	ESMA
TBC 2012	Investor Guarantee schemes- revision	Legislative proposals	EC
TBC 2012	Closed-out netting	Legislative proposals	EC
<i>Recovery and Resolution</i>			
Q2 2012	Recovery and Resolution Plans	Policy statement	FSA
Q2 2012	EU framework for Recovery and Resolution Plans	Legislative proposals	EC
Q3 2012	EU framework for Recovery and Resolution Plans	Technical advice	EBA
<i>Retail banking</i>			
Q2 2012	Deposit Protection: raising consumer awareness	Policy statement	FSA
Q3 2012	Mortgage Market Review: Proposed package of reforms	Policy statement	FSA
Q3 2012	Packaged bank accounts: New ICOBS rules for the sale of non-investment insurance contracts	Policy statement	FSA
<i>RDR</i>			
Q1 2012	Accredited Bodies	Feedback statement	FSA

Date	Topic	Type	Institution
<i>Solvency II</i>			
Q1 2012	Draft Level 2 delegated acts published	Level 2 text	EC
Q2 2012	Transposition of Solvency II- Part 1	Feedback statement	FSA
Q2 2012	Solvency II and linked long-term insurance business	Policy statement	FSA
Q4 2012	Solvency Level 3 measures finalised	Level 3 text	EC
<i>Supervision, governance and reporting</i>			
Q2 2012	Remuneration- EBA Data Collection	Consultation paper	FSA
Q2 2012	Regulatory fees and levies: Policy Proposals for 2012/13 – PS to CP11/21	Policy statement	FSA
Q3 2012	Corporate reporting	Guidelines/ recommendations	ESMA
Q4 2012	Storage of regulated information at ESMA	Discussion paper	ESMA
Q4 2012	Supervisory convergence	Discussion paper	ESMA
Q4 2012	Revision of Enforcement Standards	Consultation paper	ESMA
Q4 2012	Corporate Governance (proxy advisors, empty voting)	Discussion paper(s)	ESMA
Q4 2012	Remuneration and supervisory co-operation arrangements	Guidelines/ recommendations	ESMA

Main sources: *ESMA 2012 work programme*; *EIOPA 2012 work programme*; *EBA 2012 work programme*; *EC 2012 work programme*; *FSA policy development update (Issue 142)*

Education – Conferences and event (February, March)

Date	Topic	Institution
12/04/2012	CEPS Finance Roundtable: Implementation of Basel III in the EU	CEPS
16/04/2012	Enterprise Risk Management Seminar	BBA
17/04/2012	FATCA half day seminar	ABI
18/04/2012	Introduction to Liquidity Risk	BBA
20/04/2012	Training, Competence and Culture	BBA
23/04/2012	Annual Liquidity Conference	BBA
25/04/2012	FSA Recovery and Resolution Plans Small Banks Workshop	BBA
27/04/2012	Introduction to ICAAP	BBA
27/04/2012	Shadow banking conference	EC
30/04/2012	Dealing with Sanctions Regimes	BBA

The information contained in this calendar is a summary of selected financial services events and dates. We provide this information on a best efforts basis and it is subject to change without notice.