BANKING REGULATORY AGENDA
2017-2023

		2017	2018	2019	2020	2021	2022	2023
SOLVENCY	CREDIT AND COUNTERPARTY RISK	Limits on exposures to shadow banking (Q1)	Review of CRM framework (Q4) Securitisation framework (Q1)	SA CCR (Q1) Final capital requirements for CCP (Q1) Equity investments in funds (Q1)		Review of internal models for credit risk (Q1) Revision of the standardised approach for credit risk (Q1) Revision of the output floor (Q1) Review of CVA risk framework (Q1) Guidelines on the definition of default (Q1) Review of PD, LGD and defaulted assets (Q1)		
SOLVENCY	MARKET RISK			FRTB (Q1) IRRBB – pillar 2 review (Q1)				
SOLVENCY	OPERATIONAL RISK					Standardised measurement approach for operational risk (Q1)		
SOLVENCY	OWN FUNDS		End of phase-in deductions (Q1)	Capital buffers full implementation (Q1) IFRS 9 phase 2 for the impact on regulatory capital (phase-in) (Q1)			End of phase-out arrangements (Q1)	IFRS 9 phase 2 for the impact on regulatory capital (full) (Q4)
LEVERAGE			Leverage ratio Pillar 1 (Q1)		G-SIB surcharge (Q1)			
LARGE EXPOSURES				Large exposures (Q1)				
LIQUIDITY		Daily LCR (Q2)	NSFR (Q1) LCR – Target level 100% (Q1) ALMM – Maturity ladder (Q1)					
RESOLUTION				TLAC Transitional period (Q1) MREL Transitional period (Q1)			TLAC Full implementation (Q1) MREL Full implementation (Q1)	
DATA & REPORTING		ICAAP and ILAAP for SREP (Q1) DPM & XBRL taxonomy 2.6 for remittance supervisory reporting (Q2) Pillar 3 (Step 1) (Q4) TRIM (Q1) Supervisory benchmarking 2017 (Q2) MMSR – full other market participants (Q1)	Launch of EU – wide stress tests (Q1) Pillar 3 (Step 2) FINREP Adapted to IFRS 9 (Q1) AnaCredit Indivudal Corporate (Q3)	BCBS 239 D-SIB(Q1) AnaCredit Corporate Group (Q4)	AnaCredit Retail (Q4)			

For the watermarked reforms, the implementation date is not confirmed | **The reforms in red prints are the most significant for the banking industry**

THE DECISION-MAKING PROCESS IN THE EUROPEAN UNION

THE RULE-MAKING PROCESS

International level

FSB FINANCIAL STABILITY BOARD — Financial Stability Recommendations

European level

EBA EUROPEAN BANKING AUTHORITY — Draft of EU transposition

European Commission — Legislative proposals

Council of the European Union / Parlamentum Europaeum — Level 1 *Framework legislation*

Directive	Legal act, related to the power of national authorities , governance and internal risk management issues	Must be transposed by EU Member States into their national law (some leeway, constrained schedule)
Regulation	Detailed and highly prescriptive (Single Rulebook), esp. on quantitative and transparency requirements (minimum ratios, disclosures, etc.)	Takes directly effect in all EU Member States following adoption

EBA / European Commission — Level 2 *Implementing measures*

ITS	Specify formats, templates and procedures for information sharing with Competent Authorities	Draft by the EBA, adopted by the EC within 3 months Legally binding and applicable in all EU Member States
RTS	Details certain aspects of level 1 legislations (criteria, ...)	

EBA — Level 3 *Guidelines and Single Rulebook Q&As*

Guidelines	Specifies formats, templates and procedures for information sharing with NCAs	Non binding but subject to 'comply or explain' (by EBA / supervisory authorities)
Q&As	Concern the practical implementation of framework legislation, implementing measures and guidelines	

THE BANKING UNION

1st Pillar	EUROPEAN CENTRAL BANK EUROSYSTEM	European Banking Supervision (with the SSM since 4 November 2014)
2nd Pillar	Single Resolution Board	European Resolution Mechanism (since 1 January 2016)

The 3rd Pillar, EDIS (European Deposit Insurance Scheme) **has not been implemented yet.**

GLOSSARY

- **ALMM**: Additional Liquidity Monitoring Metrics
- **CCF**: Credit Conversion Factor
- **CCP**: Central Counterparty
- **CRM**: Credit Risk Mitigation
- **CVA**: Credit Value Adjustment
- **DPM**: Data Point Model
- **D-SIB**: Domestic Systemically Important Bank
- **FRTB**: Fundamental Review of the Trading Book
- **G-SIB**: Global Systemically Important Bank
- **ICAAP**: Internal Capital Adequacy Assessment Process
- **ILAAP**: Internal Liquidity Adequacy Assessment Process
- **IRRBB**: Interest Rate Risk in the Banking Book
- **ITS**: Implementing Technical Standards
- **LCR**: Liquidity Coverage Ratio
- **LGD**: Loss Given Default
- **MREL**: Minimum Requirement for own funds and Eligible Liabilities
- **NSFR**: Net Stable Funding Ratio
- **PD**: Probability of Default
- **RTS**: Regulatory Technical Standards
- **SA CCR**: Standardised Approach for Counterparty Credit Risk
- **SREP**: Supervisory Review and Evaluation Process
- **TLAC**: Total Loss-Absorbing Capacity
- **TRIM**: Targeted Review of Internal Models

Guidelines | ITS | Directive/Regulation | RTS

AS OF FEBRUARY 2017

MAZARS