

LEGAL & REGULATORY TRACKER



Information updated on 4 March 2025



19 May 2025

Consultation



Article 23(4a) of the Prospectus Regulation (PR) states that "a supplement to a base prospectus shall not be used to introduce a new type of security for which the necessary information has not been included in that base prospectus"1 and Article 23(8) of the Prospectus Regulation requires ESMA to "develop Guidelines to specify the circumstances in which a supplement is to be considered to introduce a new type of security that is not already described in a base prospectus"2. More information here.



VEW Con

Consultation on the Guidelines for the criteria on the assessment of knowledge and competence under MiCA

22 April 2025

Consultation



ESMA has prepared this Consultation Paper (CP) in order to consult interested parties for the purpose of producing guidelines for the assessment of knowledge and competence of natural persons giving advice on crypto-assets or information about crypto-assets or crypto-asset services, on behalf of crypto-asset service providers.



EW

Consultation on the Amendments to the RTS on Settlement
Discipline

14 April 2025

Consultation



CSDR Refit has introduced in Article 6(5) and Article 7(10) of CSDR two mandates for ESMA to develop draft Regulatory Technical Standards (RTS) in relation to settlement discipline measures and tools to improve settlement efficiency. ESMA is now seeking input on its proposed draft RTS and has prepared this Consultation Paper (CP) to that end.



EW

Consultation on the revision of the disclosure framework for private securitisation

31 March 2025

Consultation

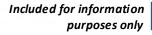


The Consultation Paper aims to provide the background and context leading to the proposal (Section 4), detailing the purpose and scope of the simplified template for private securitisation.

Section 5 outlines the proposed disclosure requirements for reporting entities. It details the technical and operational aspects of the simplified template, including disclosure arrangements (section 5.1), frequency of disclosures (section 5.2) and data fields (section 5.3).







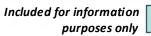
European

Commission



securities financing transactions

(amending regulation)



securities financing transactions.

net stable funding ratio. This would avoid any lapse in the current treatment and

help to ensure an international level playing field in the treatment of short-term



Call for evidence

10 March 2025

Consultation on the Guidelines on Internal Controls for Benchmark Administrators, Credit Rating Agencies and Market Transparency Infrastructures

18 March 2025

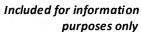
Consultation



for CRAs and set out ESMA's views for all entities it directly supervises (except third-country central counterparties). It also revises ESMA's expectations considering the growing impact of technology on supervised entities' operations. This includes in terms of managing technology risk from external and internal sources, and the integration of new technologies into supervised entities' internal controls.







Calling for Volunteers

purposes only

