

Compliance Institute February Newsletter

Contents:

1. Executive Summary	3
2. January Regulatory Updates (<i>notable</i>)	4
Ireland	4
Central Bank of Ireland.....	4
Publications (<i>DORA Updates, Authorisation Process Note for AIFMs, Climate Observatory, Thematic Assessment – Operational Resilience in MiFID Firms, Review of Interest Rate Cap on High-Cost Credit</i>)	4
Speeches (<i>Supervising for success</i>)	6
Department of Finance (<i>CRD Consultation Outcome</i>)	6
Department of Enterprise Tourism and Employment (<i>Code of Practice on Access to Part-Time working</i>).....	6
Department of Justice, Home Affairs and Migration (<i>New legislation on the lawful interception of communications</i>).....	7
Europe.....	7
European Council (<i>Sanctions – Restrictive Measures: Russia and Sudan</i>).....	7
European Commission (<i>Platform on Sustainable Finance members announced</i>)	8
European Central Bank (<i>Climate and Nature Plan, Supervisory priorities 2026-28 Blog, Speech on simplification approach</i>)	8
ESAs (<i>DORA MoU with UK, ESG Stress Testing Guidelines</i>).	10
EBA (<i>Updated RTS on resolution plans & on the functioning of resolution colleges, JBRC 2026 Work Programme and recommendations on ESG Disclosures, Final RTS on booking arrangements, Report on prudential consolidation & final Guidelines on ancillary services undertakings, RTS on cooperation and colleges of supervisors for third country-branches</i>)	11
EIOPA (<i>New Strategy</i>)	14
EDPS & EDPB (<i>Opinion on AI Act Proposal</i>)	15

AMLA (<i>Data collection exercise to test risk assessment models, Handover to AMLA from EBA Completed</i>).....	15
EFRAG (<i>Call to Join Reporting Technical Expert Group</i>)	17
Global (<i>BIS Newsletter - BCBS 239 Principles</i>).....	17
Consultations.....	18
Regulatory Fines (<i>Market Abuse, AML, Sanctions</i>)	19
3. Table of Open Consultation Papers (<i>notable</i>):.....	21

1. Executive Summary

At the Compliance Institute's AGM on January 14th Gerry Cross, Director of Capital Markets and Funds at the Central Bank of Ireland, spoke discussing how a number of key regulatory and supervisory themes can positively interact to delivery better outcomes; whilst also acknowledging the essential role played by the compliance community in ensuring that financial firms are well-run and contributing to a financial system that is trusted and resilient and additionally recognising the important role played by the Compliance Institute through equipping those working in compliance with the necessary competence and skills to undertake their roles in a professional manner.

The Central Bank of Ireland also published the outcome of their Thematic Assessment of Operational Resilience in MiFID firms with action required as they expect all MiFID investment firms and their boards and senior management to revisit the Guidance to consider their adherence to the findings from this assessment.

Importantly the Central Bank also updated the DORA [Register of Information website](#), and [consolidated the guidance for submitting Registers \(PDF 4.89MB\)](#) and are hosting an industry wide briefing, aimed at the personnel responsible for the Register of Information upload and approval, on Wednesday 4th of February 2026 from 09:30am – 11:00am.

In Europe, the European Banking Authority and the Authority for Anti-Money Laundering and Countering the Financing of Terrorism completed the transfer of all AML/CFT mandates and functions from the EBA to AMLA on January 1st.

The European Data Protection Board and European Data Protection Supervisor have issued a joint Opinion on the European Commission's proposal for the "Digital Omnibus on AI", supporting streamlining the AI Act implementation however calling for stronger safeguards to protect fundamental rights.

New Consultations this month include the Department of Enterprise Tourism and Employment's consultation on enhancing consumer protection, competition and enforcement of consumer law through the Consumer Protection, Competition and Enforcement Bill 2026. The Central Bank of Ireland have also launched a consultation on Prohibition Notices under the Fitness and Probity Regime - they are providing additional guidance on their Prohibition Notice procedures (Supplemental Guidance) and are seeking stakeholders' views.

2. January Regulatory Updates (*notable*)

Ireland

Central Bank of Ireland

Publications (*DORA Updates, Authorisation Process Note for AIFMs, Climate Observatory, Thematic Assessment – Operational Resilience in MiFID Firms, Review of Interest Rate Cap on High-Cost Credit*)

DORA Information Updated: The Central Bank of Ireland will open their Central bank portal for the DORA Register of Information submissions from the beginning to the end of March 2026. In preparation for this, they have updated the DORA [Register of Information website](#), and consolidated [the guidance for submitting Registers](#) in addition to hosting the industry wide briefing, aimed at the personnel responsible for the Register of Information upload and approval.

See here for further details: [Communications and Publications | Central Bank of Ireland](#)

Authorisation Process Note for AIFMs: The Central Bank of Ireland has published an authorisation process note for alternative investment fund managers engaging in loan origination as the Central Bank is implementing a streamlined authorisation process. This will affect those currently managing loan originating Qualifying Investor Funds and is designed to enable them to meet the requirements of AIFMD II.

Read the process note here: [AIFMs engaging in loan origination](#)

Climate Observatory: The Central Bank of Ireland have published their annual Climate Observatory which provides an annual, data-driven overview of climate trends, decarbonisation progress and climate-related financial risk, combining Central Bank analysis with third-party data.

Read it here: [Climate Observatory 2025](#)

Thematic Assessment - Operational Resilience in MiFID Firms: The Central Bank of Ireland recently conducted a thematic assessment of operational resilience on a cohort of MiFID investment firms and has now published their findings, including

- a maturing of operational resilience frameworks across the sector as a whole,
- many of the MiFID firms have operational resilience frameworks in place that are documented largely in line with the principles set out in the Guidance and that are broadly in line with the Central Bank’s supervisory expectations.
- in most instances firms’ boards are ultimately responsible for operational resilience with delegation to appropriate committees of the board; with functional responsibility for operational resilience at senior management level within firms.
- good practices were observed in a number of firms in respect of regular management information reporting and challenge at board and senior management level.
- the assessment also identified that there were varying degrees of maturity across firms’ frameworks in the sample selected.
- enhancements are required in relation to some firms identifying their critical or important business services and mapping of how their critical or important business services are delivered.
- deficiencies were identified in relation to the robustness of certain firms’ consideration of scenario testing including the level of detail and range of scenarios considered.
- there were instances where firms’ operational resilience frameworks were not aligned with existing risk management frameworks.

Action Required: the CBI note that they intend to conduct further supervisory work in this area in 2026 and 2027 and that, in considering the findings from this thematic assessment on a sample of firms, they expect all MiFID investment firms and their boards and senior management to revisit the Guidance to consider their adherence to same, noting also the updates made in July 2025 to align with the Digital Operational Resilience Regulation and Directive (DORA).

Read the Thematic Assessment Findings here: [Thematic Assessment - Operational Resilience in the MiFID Investment Firm Sector](#)

Review of Interest Rate Cap on High Cost Credit: The Central Bank of Ireland have published their Report to the Minister for Finance under Section 9 of the Consumer Credit (Amendment) Act 2022. The Central Bank of Ireland is responsible for the authorisation and supervision of high cost credit providers (HCCPs).

Read the report here: [review-of-interest-rate-cap-on-high-cost-credit.pdf](#)

Speeches (*Supervising for success*)

- [Speech by Gerry Cross, Director, Capital Markets and Funds, Central Bank of Ireland at Compliance Institute AGM - Supervising for success: some themes for a time of change](#)

Department of Finance (*CRD Consultation Outcome*)

CRD Consultation Outcome: The decisions of the Minister for Finance in relation to the national discretions in the Capital Requirements Directive 2024/1619 (CRD VI), which amended Directive 2013/36/EU (CRD IV), have been published. The discretions had been subject to public consultation.

Read the decisions here: [Microsoft Word - Decisions on discretions January 2026 CRD VI](#)

Department of Enterprise Tourism and Employment (*Code of Practice on Access to Part-Time working*)

Updated Code of Practice on Access to Part-Time Working approved: Minister of State for Small Businesses, Retail and Employment at the Department of Enterprise, Tourism and Employment, Alan Dillon, has signed into law a revised Code of Practice on Access to Part-Time Working. Prepared by the Workplace Relations Commission, the updated Code provides practical guidance to help employers and employees agree part-time arrangements that support flexible, inclusive and modern workplaces. The Code is underpinned by the

Protection of Employees (Part-Time Work) Act 2001, which ensures that part-time employees cannot be treated less favourably than comparable full-time employees and that all employee protections apply equally.

Read the Code here: [Code of Practice on Access to Part-Time Work - Workplace Relations Commission](#)

Department of Justice, Home Affairs and Migration (*New legislation on the lawful interception of communications*)

New legislation on the lawful interception of communications: Government approval has been secured to develop strengthened legislation on the lawful interception of communications. This legislation is needed to ensure that the law in this area is up-to-date and can yield intelligence that is vital for dealing with serious criminality and threats to the security of the State. Officials in the Department of Justice will now work with the Attorney General's Office, other Departments and State agencies to develop the General Scheme of the new legislation.

Read further details here: [Strengthening powers for lawful interception of communications](#)

Europe

European Council (*Sanctions – Restrictive Measures: Russia and Sudan*)

Sanctions - Restrictive Measures:

1. On January 29th, the European Council decided to adopt restrictive measures against an additional six individuals, in light of Russia's continued hybrid activities, in particular Foreign Information Manipulation and Interference (FIMI) against the EU and its member states and partners. The Council listed television presenters Dmitry Guberniev, Ekaterina Andreeva and Maria Sittel, as well as propagandist Pavel Zarubin. Restrictive measures in view of Russia's destabilising activities now apply to a total of 65 individuals and 17 entities. Those listed are subject to an asset

freeze, and EU citizens and companies are forbidden from making funds, financial assets or economic resources available to them. Natural persons also face a travel ban that prohibits them from entering or transiting through EU territories.

Find full details here: [Decision - CFSP - 2026/260 - EN - EUR-Lex](#)

2. On January 29th, the Council adopted sanctions against seven individuals, in view of the continued grave situation in Sudan, the dramatic escalation of violence causing irreparable costs to human life in Darfur and throughout the country, as well as violations of international human rights law and international humanitarian law. From those designated on January 29th, 5 are RSF-affiliated and 2 are SAF-affiliated individuals. With these listings, the Sudan sanctions regime now applies to 18 individuals and eight entities. Those listed are subject to an asset freeze, and the provision of funds or economic resources, directly or indirectly, to them or for their benefit, is prohibited. Additionally, a travel ban to the EU applies to the natural persons listed.

Find full details here: [Decision - CFSP - 2026/254 - EN - EUR-Lex](#)

European Commission (Platform on Sustainable Finance members announced)

Members of third Platform on Sustainable Finance announced: The European Commission has published the list of members for the third mandate of the [Platform on Sustainable Finance](#). The Platform will advise the Commission on topics related to the EU Taxonomy and the EU sustainable finance framework at large.

Read the list of members here: [Members and observers of the Platform on Sustainable Finance - Overview of Plenary composition - January 2026 - Third mandate](#)

European Central Bank (Climate and Nature Plan, Supervisory priorities 2026-28 Blog, Speech on simplification approach)

Climate and Nature plan: The European Central Bank has further embedded climate

and nature-related risks into its core work, by concluding its [climate and nature plan 2024-2025](#). Over the past two years the ECB has refined its assessment of climate and nature-related risks, including the way they inform policy decisions. The ECB notes that it has improved how it supervises banks and manages its own portfolios and operations, with climate and nature-related risks now more deeply integrated across the relevant areas which reinforces their ability to deliver on its mandate and helps safeguard the stability of the European banking system.

Read further details here: [ECB advances climate and nature work after delivering on 2024-2025 plan](#)

Blog “Supervisory priorities 2026-28: charting a course through turbulent waters”:

This latest ECB blog was published on January 22nd and written by Sharon Donnery, Member of the Supervisory Board of the ECB, and Mario Quagliariello, Director of Supervisory Strategy and Risk at the ECB. The Blog discussed:

- Geopolitical risks: understanding persistent challenges
- Financial and operational resilience: standing firm despite headwinds
- Looking ahead: preparing the supervision of tomorrow

Read it here: [Supervisory priorities 2026-28: charting a course through turbulent waters](#)

Speech “The ECB’s approach to simplification in banking regulation and supervision”:

A speech / presentation by Sharon Donnery, Member of the Supervisory Board of the ECB, discussed the ECB High-Level Task Force on Simplification (simplification of the European regulatory, supervisory and reporting framework) and also Streamlining supervision, safeguarding resilience (the ECB’s agenda for more effective, efficient and risk-based European banking supervision).

Read it here: [The ECB’s approach to simplification in banking regulation and supervision](#)

ESAs (*DORA MoU with UK, ESG Stress Testing Guidelines*).

DORA MoU with UK: The European Supervisory Authorities (EBA, EIOPA and ESMA) have signed a Memorandum of Understanding (MoU) with the Bank of England (BoE), the Prudential Regulation Authority (PRA), and the Financial Conduct Authority (FCA). This agreement enhances the cooperation between the authorities to oversee critical ICT third-party service providers (CTPPs) as required by the Digital Operational Resilience Act (DORA). The MoU establishes clear principles and procedures for cooperation, information sharing and coordination of oversight activities between the relevant authorities responsible for EU CTPPs/UK CTPs oversight. The MoU aims at enhancing third-party risk management and contributing to the overall operational resilience of the financial sector in the EU and UK through strong cross-border cooperation.

Read the MoU here: [MoU DORA oversight ICT CTPPs_EU-UK \(publication\).pdf](#)

And further details here: [ESA-ENISA 2025 AWP](#)

Joint Guidelines on ESG stress testing: The European Supervisory Authorities (EBA, EIOPA and ESMA) have published their Joint Guidelines on environmental, social, and governance stress testing. These Guidelines provide national insurance and banking supervisors with clear guidance on how to integrate ESG risks into supervisory stress tests, both when using established frameworks and when conducting complementary assessments of ESG risk impacts. They set common standards for embedding ESG risks into stress testing methodologies across the EU's financial system, and they provide guidance on designing ESG-inclusive stress tests and outline the necessary organisational and governance arrangements.

Read them here: [EIOPA-BoS-25-602 - ESAs Final Report - Joint Guidelines on ESG Stress Testing.pdf](#)

EBA (Updated RTS on resolution plans & on the functioning of resolution colleges, JBRC 2026 Work Programme and recommendations on ESG Disclosures, Final RTS on booking arrangements, Report on prudential consolidation & final Guidelines on ancillary services undertakings, RTS on cooperation and colleges of supervisors for third country-branches)

RTS on resolution plans and on the functioning of resolution colleges updated: The European Banking Authority has published its updated final draft Regulatory Technical Standards on resolution plans and on the functioning of resolution colleges. The revisions aim to simplify and refocus resolution planning while improving the effectiveness of cooperation and coordination among authorities. The updated standards revise both the structure and the content of resolution plans and enhance the operational framework for resolution colleges for cross-border groups.

Read them here: [Final report on amending RTS on resolution plans and resolution colleges.pdf](#)

JBRC 2026 Work Programme: The Joint Bank Reporting Committee has published its Work Programme for 2026, outlining key priorities and deliverables for the year ahead. In parallel, the JBRC released a set of recommendations for all authorities to consider in the development of ESG reporting requirements. The European Banking Authority and the European Central Bank will follow up on the implementation of these recommendations.

Read the Work Programme here: [Joint Bank Reporting Committee work programme 2026](#)

Read the recommendations on ESG Disclosures here: [JBRC recommendations on the semantic integration of ESG Pillar 3 disclosures](#)

Final RTS on booking arrangements published: The European Banking Authority has published its final Regulatory Technical Standards (RTS) specifying the booking arrangements that third-country branches must apply under the Capital Requirements Directive (CRD). The standards deliver clarity and harmonisation in the implementation of

booking arrangements and the maintenance of a registry book, supporting consistent supervisory practices across the EU.

Read the standards here: [Final Report on draft Regulatory Technical Standards on booking arrangements.pdf](#)

Report on prudential consolidation and final Guidelines on ancillary services

undertakings: The European Banking Authority has released its Report on prudential consolidation and the final Guidelines on ancillary services undertakings (ASU) under the Capital Requirements Regulation (CRR). Both publications are designed to enhance the efficiency and proportionality of the prudential consolidation framework, promote a level playing field, foster convergence of supervisory practices among institutions and competent authorities, and improve comparability of prudential requirements across the EU.

Read the report here: [Report on consolidation.pdf](#)

Read the guidelines here: [Final Report on Guidelines on ancillary services undertakings.pdf](#)

RTS on cooperation and colleges of supervisors for third country-branches: The European Banking Authority has published its final draft Regulatory Technical Standards (RTS) on cooperation and colleges of supervisors for third country-branches. These standards are designed to enhance collaboration and information exchange among competent authorities supervising third-country branches in the EU. They also set out practical arrangements for organising colleges of supervisors, ensuring comprehensive supervision of all activities conducted by third-country groups within the Union.

Read the draft RTS here: [Final draft RTS on cooperation and colleges of supervisors for third-country branches.pdf](#)

And the mapping table Annex here: [Annex RTS on colleges of supervisors for TCBs Mapping template.xlsx](#)

ESMA (*Spotlight on Markets Newsletter, Principles for risk-based supervision, Report on cross-border marking of funds including statistics on notifications, New Digital & Data Strategy, Thematic Note on Sustainability-related claims*)

Spotlight on Markets: In their latest newsletter the European Securities and Markets Authority, the EU’s financial markets regulator and supervisor, has welcomed the Commission’s proposal on market integration, in addition to covering:

- EuroCTP as the first CTP for shares and ETFs in the EU
- ESAs list of designated CTPPs under the DORA
- Final report on RTS on non-equity transparency

Read it here: [Newsletter November and December 2025](#)

Principles for risk-based supervision: The European Securities and Markets Authority has published its principles for risk-based supervision, noting that they are “a critical pillar for ESMA’s simplification and burden reduction efforts”. The principles on risk-based supervision outline key concepts and foundational elements for use by ESMA and National Competent Authorities (NCAs), and provide a structured framework for identifying, assessing, prioritising and addressing risks.

Read them here: [ESMA42-1710566791-6326 Principles on risk-based supervision](#)

Report on cross-border marking of funds including statistics on notifications: The European Securities and Markets Authority has today published its third report on marketing requirements and marketing communications under the Regulation on cross-border distribution of funds. For the first time, the report includes statistics on notifications of cross-border marketing of funds.

Read the report here: [ESMA34-1921782652-2033 Report on Marketing requirements and marketing communications under the Regulation on cross-border distribution of funds](#)

New Digital & Data Strategy: The European Securities and Markets Authority has adopted a new Digital Strategy and updated its Data Strategy. The digital strategy aims to continue ESMA's digital transformation, while the Data Strategy update is oriented to capitalise on opportunities to simplify, better integrate and streamline data management and technology.

Read the Digital Strategy here: [ESMA65-955014868-12887 Digital Strategy 2026-2028](#)

Read the Data Strategy here: [ESMA60-157-3404 Data strategy 2023-2028](#)

Thematic Note on Sustainability Related Claims: The European Securities and Markets Authority has published a second thematic note on sustainability-related claims, focusing on ESG strategies. The note concentrates on ESG integration and ESG exclusions, as references to these strategies are often made by market participants and widely referenced in marketing communications directed to retail investors. ESG integration and ESG exclusions can mean different things to different market participants. Lack of transparency when using these terms poses a notable greenwashing risk to investors. The aim of the note is not to define these strategies, but to call on market participants to be clear about what they mean when referencing them.

Read the thematic note here: [ESMA36-429234738-165 Thematic notes on clear, fair and not misleading sustainability-related claims - ESG strategies](#)

EIOPA (New Strategy)

New Strategy: The European Insurance and Occupational Pensions Authority has published its new strategy for the coming years, setting out its key areas of focus in an era which they note is marked by heightened geopolitical tensions, economic fragility, as well as environmental and technological challenges. EIOPA further notes that this complex landscape calls for smart regulation and impactful supervision to deliver tangible benefits for Europe's citizens and businesses. Looking ahead to 2030, EIOPA's top priorities will be to strengthen the single market, improve society's resilience to risks, and enhance regulatory and supervisory effectiveness.

EIOPA has identified three strategic areas to reach these goals:

- strengthening Single Market integration
- enhancing market and societal resilience against risks
- simpler, bolder, faster: better regulation and supervision

Read the new strategy here: [EIOPA Strategy Towards 2030](#)

EDPS & EDPB (Opinion on AI Act Proposal)

Opinion on AI Act proposal: The European Data Protection Board (EDPB) and the European Data Protection Supervisor (EDPS) have adopted a Joint Opinion on the European Commission’s Proposal for the ‘Digital Omnibus on AI’. This Proposal seeks to simplify the implementation of certain harmonised rules under the AI Act to ensure their effective application. The EDPB and the EDPS support the objective of addressing practical challenges relating to the implementation of the AI Act with the Joint Opinion acknowledging the complexity of the AI landscape and welcoming efforts to ease burdens for organisations. However, it notes that certain proposed changes could undermine the protection of individuals in the context of AI hence they have called for stronger safeguards to protect fundamental rights stating, “Administrative simplification must not, however, lower the protection of fundamental rights”.

Read the Opinion here: [edpb_edps_jointopinion_202601_proposal_ai-omnibus_en.pdf](#)

AMLA (Data collection exercise to test risk assessment models, Handover to AMLA from EBA Completed)

Data collection exercise to test risk assessment models: AMLA, Europe’s Anti Money Laundering Authority, will launch a data collection exercise to test and calibrate its risk assessment models - a preparatory step towards AMLA’s direct supervision. These models serve two purposes:

1. to inform the selection, taking place in 2027, of up to 40 entities for AMLA’s direct supervision starting in 2028, and

2. to ensure that money laundering risks of financial institutions are assessed consistently by supervisors across the EU.

The data collection will involve two groups of financial institutions: those that may be eligible for AMLA's direct supervision, and a representative sample of entities likely to remain under national supervision. National supervisors have provided AMLA with lists of both groups, and AMLA has notified them of those selected to participate in this exercise, which starts in March.

Read the explainer here: [5aa923cc-eece-4cff-a9dd-4f687e88962b_en](https://www.complianceinstitute.com/5aa923cc-eece-4cff-a9dd-4f687e88962b_en)

Handover to AMLA from EBA Completed: On January 1st 2026, the European Banking Authority and the Authority for Anti-Money Laundering and Countering the Financing of Terrorism completed the transfer of all AML/CFT mandates and functions from the EBA to AMLA. This concludes the EBA's stand-alone AML/CFT mandate that began in 2020 and is part of the new EU AML/CFT package which established AMLA at the centre of an integrated, European system of AML/CFT supervision. Key EBA tools and expertise, including the EuReCa database, supervisory insights, and risk assessments, have been transferred to AMLA. All existing EBA AML/CFT guidelines and standards will remain in force until replaced by AMLA, guaranteeing regulatory continuity for industry and supervisors.

Under the new framework AMLA will complete the EU's Single Rulebook, advance supervisory convergence, and coordinate the work of FIUs to enhance cross-border exchange of financial intelligence. AMLA will also directly supervise 40 of the most complex financial institutions or groups in the EU. The EBA will continue to address money laundering risks through prudential regulation, working hand in hand with AMLA to maintain a coherent framework.

Read the factsheet on the handover here: aml.europa.eu/document/download/da3a040a-e696-4600-bbb4-9499aa12bb06_en?filename=EBA-AMLATransitionFactsheet.pdf

EFRAG (Call to Join Reporting Technical Expert Group)

EFRAG Opens Call for Candidates to Join its Sustainability Reporting Technical

Expert Group: EFRAG has opened applications for its [Sustainability Reporting Technical Expert Group](#) (SR TEG), inviting professionals with expertise across the environmental, social, and governance (ESG) domain. Successful candidates will be part of EFRAG SR TEG, which provides technical advice to the [EFRAG Sustainability Reporting Board](#) (EFRAG SRB) on the draft European Sustainability Reporting Standards (ESRS) and implementation support. Applications close on 1st of March 2026.

Read the details here: [Call for candidates EFRAG SR TEG - 2026 rotationfcl.pdf](#)

Global (BIS Newsletter - BCBS 239 Principles)

Basel Committee Newsletter on BCBS 239 Principles: This newsletter summarises key themes and challenges related to banks' risk data aggregation and risk reporting practices (RDA) based on recent supervisory and industry outreach sessions on BCBS 239 principles implementation. The Committee believes the information provided may be useful for both supervisors and banks in their day-to-day activities. Note that this document is for informational purposes only and does not constitute new supervisory guidance or expectations.

Read the newsletter here: [Implementation of the Principles for effective risk data aggregation and risk reporting \(BCBS 239 Principles\)](#)

Consultations

A notable consultation that was published late in December by the Department of Enterprise, Tourism and Employment is their consultation on enhancing consumer protection, competition and enforcement of consumer law – the proposed legislative measures through the Consumer Protection, Competition and Enforcement Bill 2026 to strengthen consumer protection and enforcement in Ireland whilst also aiming to ensure the framework keeps pace with evolving markets, digital products and EU developments.

A further notable consultation is the consultation on Prohibition Notices under the Fitness and Probity Regime launched by the Central Bank of Ireland. Under the Central Bank Reform Act 2010 the Central Bank may investigate the fitness and probity of individuals who are performing, or who previously performed, CF roles (including PCF roles). At the end of a fitness and probity investigation, an independent decision maker acting as delegate of the Central Bank may impose a prohibition on the individual, forbidding them from performing such roles indefinitely or for a specified period. The Central Bank may publish the Prohibition Notice. The Central Bank are now providing additional guidance on their Prohibition Notice procedures (Supplemental Guidance) and are seeking stakeholders' views. The Supplemental Guidance will further clarify these procedures, and in particular their approach to:

- Determining the nature, scope and duration of a prohibition.
- The termination of a prohibition agreement.
- The cessation of a Prohibition Notice.
- The publication of a Prohibition Notice.

Two consultations regarding the Solvency II review which were published by EIOPA in December have now been added to the Consultations Table.

Finally, the European Banking Authority has launched a consultation on proposed amendments to its Guidelines on the systemic risk buffer, the revised Guidelines aim to support a more effective use of the systemic risk buffer in addressing systemic risks stemming from climate change.

Regulatory Fines (*Market Abuse, AML, Sanctions*)

Office of Public Affairs, the US Department of Justice, announced that a former New York-based employee of TD Bank pleaded guilty to facilitating a money laundering network's movement of hundreds of millions of dollars through TD Bank accounts.

- Read full details here: [Office of Public Affairs | TD Bank Insider Pleads Guilty to Facilitating Money Laundering | United States Department of Justice](#)

FCA, the Financial Conduct Authority in the UK have issued fines to two individuals, former finance directors of Carillion plc (in liquidation), to knowing concern in breaches of Article 15 of the Market Abuse Regulations, Listing Rule 1.3.3R, Listing Principle 1 and Premium Listing Principle 2

- Read full details here: [FCA fines former finance directors of Carillion plc \(in liquidation\) | FCA](#)

Sepblac, Spain's Financial Intelligence Unit, has fined Banco Santander €40 million over AML issues at its digital subsidiary, Openbank.

Finanstilsynet, the Danish Financial Supervisory Authority has published the formal administrative fine resolution against Saxo Bank A/S for violation of section 11(1)(4) and (5) of the Danish Anti-Money Laundering Act, on customer due diligence regarding sufficient collection of information on the purpose and intended nature of the business relationship, as well as on ongoing monitoring.. Saxo Bank accepted an administrative fine of DKK 313,000,000 (approximately €42 million).

- Read full details here: [Administrative fine notice to SAXO BANK A/S for violation of the Anti-Money Laundering Act | The Danish Financial Supervisory Authority](#)

OFAC, the Office of Foreign Assets Control in the US, issued a number of Sanctions during January, particularly relating to sanctions violations.

- Read them here: [OFAC Related Press Releases | Office of Foreign Assets Control](#)

OFSI, the Office of Financial Sanctions Implementation (“OFSI”), part of HM Treasury in the UK, imposed a penalty of £160,000 on a UK registered company, Bank of Scotland Plc (“Bank of Scotland”), in accordance with section 146 of the Policing and Crime Act (“PACA”) 2017. Bank of Scotland is a subsidiary of the Lloyds Banking Group (“LBG”). The penalty was imposed for breaches of the Russia (Sanctions) (EU Exit) Regulations 2019 (“the Russia Regulations”), namely regulation 11 (dealing with funds) and regulation 12 (making funds available).

- Read full details here: [Penalty Publication Notice LBG 2026.pdf](#)

3. Table of Open Consultation Papers (*notable*):

Source	Topic	Link	Closing Date
DETE <i>*New this month*</i>	Public consultation on enhancing consumer protection, competition and enforcement of consumer law	Public consultation on enhancing consumer protection, competition and enforcement of consumer law - DETE	27/02/2026
CBI <i>*New this month*</i>	Consultation on Prohibition Notices Under the Fitness and Probity Regime	CP166 - Prohibition Notices under the Fitness and Probity Regime	25/03/2026
CBI	Access to Cash Consultation on Requirements for ATM Operators	CP164 - Access to Cash Requirements for ATM Operators Consultation	04/03/2026
CBI	Access to Cash Consultation on Local Deficiency Guidelines	CP163 Access to Cash Consultation on Local Deficiency Guidelines	04/03/2026
CBI	Consultation Paper 165 - Application of the Consumer Protection Code 2025 to all regulated credit union activities	CP165 Application of Consumer Protection Code to all regulated credit union activities	06/03/2026

<p>EC <i>*New this month*</i></p>	<p>Public consultation on the EU venture and growth capital funds reform</p>	<p>European venture and growth capital funds reform</p>	<p>12/03/2026</p>
<p>EC <i>*New this month*</i></p>	<p>Targeted consultation on the EU venture and growth capital funds reform</p>	<p>Consultation document - Targeted consultation on the EU venture and growth capital funds reform</p>	<p>12/03/2026</p>
<p>EC</p>	<p>Adopted Act open for feedback as regards the simplification of the implementation of harmonised rules on artificial intelligence (Digital Omnibus on AI)</p>	<p>Simplification – digital package and omnibus (Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulations (EU) 2024/1689 and (EU) 2018/1139 as regards the simplification of the implementation of harmonised rules on artificial intelligence (Digital Omnibus on AI))</p>	<p>13/03/2026 <i>*Date clarified*</i></p>
<p>EBA <i>*New this month*</i></p>	<p>Consultation on amending Guidelines on the appropriate subsets of exposures in the application of the systemic risk buffer</p>	<p>CP on amending Guidelines on SYRB.pdf</p>	<p>30/04/2026</p>
<p>EBA</p>	<p>Consultation on Technical standards on prudentially material transactions under CRD</p>	<p>Consultation paper on RTS-ITS on new supervisory tools.pdf</p>	<p>05/03/2026</p>

EBA	Consultation on Regulatory Technical Standards on prudential requirements for central securities depositories (CSDs)	CP amendments CSDR RTS Article 59(5).pdf	03/03/2026
EBA	Consultation on revised Guidelines for common procedures and methodologies for the supervisory review and evaluation process (SREP) and supervisory stress testing	Consultation paper on revised Guidelines on SREP and supervisory stress testing.pdf	06/02/2026 <i>*Date clarified*</i>
EBA	Consultation on draft Guidelines on authorisation of third-country branches	Consultation Paper on draft Guidelines on authorisation of third country branches.pdf	03/02/2026
EIOPA <i>*Added to table this month*</i>	Consultation on draft revised Guidelines on group solvency - Solvency II Review	d77995ec-2090-4503-b227-d1caac19bb5e_en	27/02/2026
EIOPA <i>*Added to table here this month*</i>	Consultation on draft revised Guidelines on reporting and public disclosure - Solvency II Review	903fbd7-d9b8-4a96-a251-667afe56bffc_en	27/02/2026

EIOPA	Consultation on the proposal for Regulatory Technical Standards on contractual recognition of resolution stay powers under Article 52 of the IRRD	privacy statement https://www.eiopa.europa.eu/document/download/c3054b61-7253-4a91-b484-1ac907429234_en?filename=EIOPA-BoS-25-586_IRRD_I17%20Recognition%20of%20stay%20powers.pdf	20/03/2026
EIOPA	Consultation on the proposal for Regulatory Technical Standards on the independence of valuers for resolution under Article 24(6) of the IRRD	pRIVACY STATEMENT https://www.eiopa.europa.eu/document/download/c73679c9-9530-4f86-ac3b-87c2078368b7_en?filename=EIOPA-BoS-25-585_IRRD_I11%20Independence%20of%20valuers.pdf	20/03/2026
EIOPA	Consultation on the proposal for Guidelines to specify further details on the criteria on simplified obligations under the IRRD	privacy statement https://www.eiopa.europa.eu/document/download/b528ad4e-286e-44d1-be54-af1afa1e975a_en?filename=EIOPA-BoS-25-584_IRRD_I10%20Simplified%20obligation.pdf	20/03/2026
EIOPA	Consultation on the proposal for Guidelines to specify how information should be provided in summary or collective form for the purposes of Article 66(2) of the IRRD	2025_09_15 i9 GLs on Information Disclosure LegRevBeforePC	20/03/2026
EIOPA	Consultation on the proposal for Guidelines to specify further the qualitative and quantitative indicators in pre-emptive recovery planning	privacy statement https://www.eiopa.europa.eu/document/download/3a933c94-aed9-4ab3-a51d-2ba4437f3dc4_en?filename=EIOPA-BoS-25-582_IRRD_I6b%20Guidelines%20on%20Indicators.pdf	20/03/2026

EIOPA	Consultation on the proposal for Guidelines to specify further the range of scenarios in pre-emptive recovery planning	privacy statement https://www.eiopa.europa.eu/document/download/d6f87794-99c7-4b51-8b34-19a1110c7eec_en?filename=EIOPA-BoS-25-581_IRRD_I6a%20Guidelines%20on%20Scenarios.pdf	20/03/2026
IOSCO	Consultation Report on Valuing Collective Investment Schemes	CR/05/2025 Valuing Collective Investment Schemes (CIS)	02/02/2026
IOSCO	Recommendations for Secondary Market Disclosure	CR/03/2025 Recommendations for Secondary Market Disclosure	03/02/2026
IOSCO, BIS	FMI's management of general business risks and general business losses: Further guidance to the PFMI	CR/04/2025 FMI's management of general business risks and general business losses: Further guidance to the PFMI	06/02/2026
FSB	Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes.	Scope of Insurers Subject to the Recovery and Resolution Planning Requirements in the FSB Key Attributes: Consultation report	06/02/2026
EDPB <i>*New this month*</i>	Recommendations 1/2026 on the Application for Approval and on the elements and principles to be found in Processor Binding Corporate Rules (Art. 47 GDPR)	edpb_recommendations202601_bcr-p_v1_en.pdf	02/03/2026

