

Regulatory News (from 21 to 28 July 2025)

Luxembourg – CSSF

Regulatory Framework

EU Regulation

- **Council Implementing Regulation (EU) 2025/1548 of 25 July 2025**
(25/07/2025)
implementing Regulation (EU) 2023/1529 concerning restrictive measures in view of Iran's military support to Russia's war of aggression against Ukraine and to armed groups and entities in the Middle East and the Red Sea region
- **Council Implementing Regulation (EU) 2025/1469 of 18 July 2025**
(21/07/2025)
implementing Article 8a(1) of Regulation (EC) No 765/2006 concerning restrictive measures in view of the situation in Belarus and the involvement of Belarus in the Russian aggression against Ukraine
- **Council Implementing Regulation (EU) 2025/1476 of 18 July 2025**
(21/07/2025)
implementing Regulation (EU) No 269/2014 concerning restrictive measures in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine
- **Council Implementing Regulation (EU) 2025/1444 of 15 July 2025**
(21/07/2025)
implementing Regulation (EU) 2024/2642 concerning restrictive measures in view of Russia's destabilising activities

Supervisory disclosure documents

- **Part 1 – Options and discretions set out in Directive 2013/36/EU, Regulation (EU) No 575/2013 and LCR Delegated Regulation (EU) 2015/61 (2024)**
(23/07/2025)

- **Part 2 – Transitional options and discretions set out in Directive 2013/36/EU and Regulation (EU) No 575/2013 (2024)**
(23/07/2025)
- **Part 3 – Variable elements of remuneration (Article 94 of Directive 2013/36/EU) (2024)**
(23/07/2025)
- **Part 1 – Transposition of directive 2013/36/EU (2024)**
(23/07/2025)
- **Part 2 – Model approval (2024)**
(23/07/2025)
- **Part 3 – Specialised lending (2024)**
(23/07/2025)
- **Part 4 – Credit risk mitigation (2024)**
(23/07/2025)
- **Part 5 – Pillar 3 (2024)**
(23/07/2025)
- **Part 6 – Waivers for the application of prudential requirements (2024)**
(23/07/2025)
- **Part 7 – Qualifying holdings in a credit institution (2024)**
(23/07/2025)
- **Part 8 – Regulatory and financial reporting (2024)**
(23/07/2025)
- **Supervisory review and evaluation process (SREP) (2024)**
(23/07/2025)
- **Data on national financial sector (year 2024)**
(23/07/2025)

- **Data on credit risk (year 2024)**
(23/07/2025)
- **Data on market risk (year 2024)**
(23/07/2025)
- **Data on operational risk (year 2024)**
(23/07/2025)
- **Data on supervisory measures and administrative penalties (year 2024)**
(23/07/2025)
- **Data on waivers (year 2024)**
(23/07/2025)

CSSF Communiqués and News

ICT-related incident reporting

- **Reminder regarding ICT-related incident reporting requirements**
(25/07/2025)

CSSF Newsletter

- **CSSF Newsletter No 294 – July 2025**
(24/07/2025)

France – AMF

AMF – Marchés

- **Décision relative à la modification des règles de marché du SMN Aquis Exchange Europe relative à l'introduction de la fonctionnalité " Ordres Ciblés " ou " Seeker Orders "**
(25/07/2025)

AMF – Crypto-actifs

- **Crypto-actifs : l'Autorité des marchés financiers met en garde le public contre les activités de plusieurs acteurs non autorisés**
(25/07/2025)

AMF – Investisseurs

- **L'activité des investisseurs particuliers actifs sur les actions au plus haut depuis 2020**
(22/07/2025)
- **Tableau de bord des investisseurs particuliers actifs - n°19 - Juillet 2025**
(22/07/2025)

AMF – Nomination

- **Isabelle Guezet et Julien Laroche nommés directrice adjointe et directeur adjoint au sein de la Direction des émetteurs**
(24/07/2025)

UK – FCA

FCA – Benchmarks Sector

- **Data quality controls in benchmarks sector – review**
(28/07/2025)
Findings and lessons learned from FCA review of how benchmark administrators manage data risks.

FCA – Statements and Press Releases

- **FCA appoints Liam Coleman as interim chair of the Financial Ombudsman Service**
(28/07/2025)
- **Discontinuance of FCA proceedings against Tom Hayes and revocation of Carlo Palombo’s prohibition order**
(25/07/2025)
- **H2O Deputy CEO fined £1m and banned from financial services for deliberately misleading FCA**
(25/07/2025)
- **Fund Ourselves Limited enters administration**
(23/07/2025)
- **Argentex LLP enters special administration**
(22/07/2025)

FCA – Insurance

- **Premium hikes driven by claims costs, but insurers told to improve claims handling**
(22/07/2025)
- **Motor Insurance Claims Analysis - multi-firm review [pdf]**
(22/07/2025)

- **Motor insurance claims analysis**
(22/07/2025)
- **Home and travel claims handling arrangements: good practice and areas for improvement**
(22/07/2025)

FCA - Market

- **FCA helps unlock market access for UK and Swiss firms**
(23/07/2025)
- **Bank of England and FCA update on Memorandum of Understanding for supervision of market infrastructure**
(22/07/2025)
- **Primary Market Bulletin 57**
(25/07/2025)
- **GC25/2: Primary Market Bulletin No. 57**
(25/07/2025)
- **FG25/5: Primary Market Bulletin No. 57**
(25/07/2025)
- **Market Watch 82**
(23/07/2025)
- **MS24/2.2: Profitability of premium finance [pdf]**
(22/07/2025)
- **MS24/2.2: UK market for premium finance [pdf]**
(22/07/2025)
- **MS24/2.2: Premium Finance Market Study update paper [pdf]**
(22/07/2025)

- **MS24/2.2: Premium Finance Market Study Technical Annex [pdf]**
(22/07/2025)
- **MS24/2.2: How and why customers use premium finance [pdf]**
(22/07/2025)

FCA - Mortgage

- **FCA helps people navigate their financial lives with simplified mortgage rules**
(22/07/2025)
- **PS25/11: Mortgage Rule Review: First steps to simplify our rules and increase flexibility [pdf]**
(22/07/2025)
- **PS25/11: Mortgage Rule Review: First steps to simplify our rules and increase flexibility**
(22/07/2025)

Europe – ESMA

Trading

- **ESMA prepares for switch toward single volume cap in October 2025**
(24/07/2025)
- **List of designated authorities, payment systems and securities settlement systems**
ESMA70-155-11016 (24/07/2025)

IT Standing Committee

- **IT Standing Committee - Terms of Reference**
ESMA65-11-243 (25/07/2025)

ESMA

- **Staff Stakeholder contacts between January and June 2025**
ESMA-229244789-5394 (28/07/2025)
- **2025 Procurement plan overview**
2025 Procurement plan overview (28/07/2025)
- **2025 Calendar of the Chair of ESMA**
ESMA Chair calendar (24/07/2025)
- **ESMA Visitor Handbook**
ESMA iBox (23/07/2025)
- **Summary of Conclusions Management Board - June 2025**
ESMA22-1669215091-6206 (22/07/2025)
- **Summary of Conclusions Board of Supervisors - June 2025**
ESMA22-1669215091-6204 (22/07/2025)

ELTIFs

- **Register of authorised European long-term investment funds (ELTIFs)**
ESMA34-46-101 (23/07/2025)

EFIF

- **EFIF Summary of the February 2025 meeting**
EFIF (23/07/2025)

MiCA

- **List of links for complaints-handling under MiCA**
List of links for complaints-handling MiCA (22/07/2025)

- **List of grandfathering periods decided by Member States under MiCA**
List of MiCA grandfathering periods (22/07/2025)

Investor Protection

- **ESCPR - Miscellaneous reporting to ESMA**
ESMA35-42-1305 (22/07/2025)