## Financial Services: FU Agenda 2017/ 2018

	i mancial Services. Lo Agenda 2017/2	2010	
Financial Markets	s Issues Banking Issues Funds and Retail Issues FinTech &	Data Issues Horizontal Issues	
2 2017: Ongoing Level 2 + Level 3 work und	er MiFID 2/R (Guidance + venues 3 <sup>rd</sup> country equivalence)		
2 2017 - ongoing: Negotiations on EM	IR Refit & EMIR CCP location & ECB statute change		
12 2017 - ongoing: Negotiations on CCI	P Recovery & Resolution		
2: Ongoing work on Benchmarks Regulation Le	vel 2		
<b>Q3 2017 - Q1 2018:</b> Ongoing CSDR Leve	el 2 work		
<b>Q3:</b> Start of Prospectus Directive Level 2 and implementation	Q4: Securities Law legislative proposal	H1: Potential review of Short Sellir	g Regulation
	Q4: EC Communication on follow-up recommendations on corporate bonds	O3 JAN	
<b>3:</b> Start of STS Securitisation Level 2 (Solvency calibration + risk retention + notification)		MIFD2/R implementation deadline	
2 2017 - 2018: Ongoing negotiations on	Risk Reduction Package (Capital/Resolution)		
	04: EC measures to develop 2° markets for NPLs, including blueprint for national Asset	Q1: EC proposal on Covered	
	Q4: Management Companies Q4: EC proposal for new capital and liquidity framework for investment firms	QI: Bond Framework	
<b>12 2017 - ongoing:</b> Negotiations on EDI:			
Q3	Q4	<b>2018</b> Q1	Q2
	Estonian EU Presidency	Bulgarian EU	J Presidency
H2 2017 - ongoing: Negotiations on Pan	-European Personal Pension Product (PEPP)		
<b>12:</b> MMF Regulation Level 2 work		EC Guidance for existing O1: EU standards for the	
12: Level 3 work on Guidance on PRIIPs		treatment of cross-border	
<b>12:</b> IDD Level 2 work	Od: EC Communication on host practices for Drivets Discoments Desires	EU investments Proposal for facilitating	
	Q4: EC Communication on best practices for Private Placements Regime O4: Insurance recovery and resolution proposal	- O1: cross-border distribution of	
<b>2 2017:</b> ESAs follow up to consultation on u		UCITS & AIFs	
	Finalization of DCD2 DTC on Strong Costumor	H1: Review of cross-border payme	
EC proposal on reviewing ESAs Degulation	End 2017: Authentication and secure communication	Assessment of EU licensing <b>Q1:</b> & passporting framework	<b>25 MAY</b> GDPR implementation
<b>EP:</b> EC proposal on reviewing ESAs Regulatior + ESRB	Q4: Review of CEBS outsourcing guidelines including EBA guidelines on outsourcing to cloud services provider	for FinTech activities	deadline
<b>EP:</b> Review 2013 EU Cybersecurity Strategy		EC follow up actions	10 MAY
<b>EP:</b> EC proposal on EU free flow of data		<b>Q1:</b> on FinTech + expected recommendations from	NIS Directive mplementation deadline
EP: Legislative action on screening mechanisn		FinTech Task Force	
		Review of practices in <b>O1.</b> dynamic currency	
<b>3:</b> Political deal expected on 4AMLD		Q1: dynamic currency conversion for retail	
3: Political deal expected on renewal of EFSI		consumers	
2 2017 - 2018: Negotiations on harmoni	sation of insolvency regimes		
<b>Dngoing:</b> Negotiations on FTT			
		<b>Q1:</b> EC next steps on sustainable finance	

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