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This publication is a service to our clients and friends. It is designed only to give general information on the developments actually covered. It is not intended to be a comprehensive summary of recent developments in the law, treat exhaustively the subjects covered, provide legal advice, or render a legal opinion.

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Welcome to the Regulation Round Up, a regular bulletin highlighting the latest developments in UK and EU financial services regulation.

Key developments in August 2024:

22 August

Overseas Funds Regime: The FCA updated its [webpage](#) on the overseas funds regime to confirm that it will open the gateway to new schemes on 30 September 2024.

21 August

ESG: The European Securities and Markets Authority (“ESMA”) published [the official translations](#) (ESMA34-1592494965-657) of its guidelines on funds’ names using ESG or sustainability-related terms. Please refer to our dedicated article on this topic [here](#).

19 August

ESG: The FCA updated its [webpage](#) on its sustainability disclosure requirements and investment labelling regime to include a section on downloadable labels.

13 August

Consolidated Tape: The FCA published two new webpages providing an update on its work to establish a consolidated tape for bonds and for equities ([here](#) and [here](#)).

9 August

Disclosure and Transparency: The FCA published a [consultation paper](#) (CP24/17) on changing the National Storage Mechanism’s (“NSM”) data requirements for regulated information disclosed in accordance with the Disclosure Guidance and Transparency Rules and standardising the way primary information providers submit information to the NSM.

7 August

ESG: The European Commission published a [Draft Commission Notice](#) containing replies to frequently asked questions regarding the interpretation of provisions on sustainability reporting introduced by the Corporate Sustainability Reporting Directive ((EU) 2022/2464).

Non-Bank Lending: The European Banking Authority (“EBA”) published a [report](#) (EBA-Rep-2024-17) on a fact-finding exercise on creditworthiness assessment practices of non-bank lenders.

Financial Promotions: The FCA published a [webpage](#) containing its financial promotions quarterly data for Q2 2024, as well as examples of interventions it has made relating to financial promotions.

FCA / Bank of England Co-operation: The Bank of England published a [statement](#) on the annual review of its memorandum of understanding with the FCA on the supervision of markets and financial market infrastructure.

Cryptoassets: The FCA published a [document](#) outlining findings of its assessment of cryptoasset firms' compliance with requirements for promoting cryptoassets and identifying examples of good and poor practices.

5 August

Public Enforcement Investigations: The House of Lords Financial Services Regulation Committee published a [press release](#) announcing that it has re-opened its inquiry into the FCA's proposals to publicise enforcement investigations, as set out in the FCA's [consultation paper](#) (CP24/2). Written submissions to this inquiry are invited until 11 October 2024.

Competitiveness and Growth: The House of Lords Financial Services Regulation Committee published a [press release](#) announcing that it has re-opened its inquiry into the FCA's and Prudential Regulation Authority's ("PRA") secondary competitiveness and growth objective. Written submissions to this inquiry are invited until 29 November 2024.