

# Regulation Round Up

Regulatory & Compliance on August 2024

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.

[View original.](#)

[Related Professionals](#)

---

- **John Verwey**  
Partner
- **Andrew Wingfield**  
Partner
- **Amar Unadkat**  
Special Regulatory Counsel
- **Richard Bull**  
Partner
- **Oliver R. Howley**  
Partner
- **Mary Wilks**  
Partner
- **Michael Singh**  
Associate
- **Rachel E. Lowe**  
Special Regulatory Counsel
- **Sulaiman I. Malik**  
Associate