

Financial Regulatory Update

September 2026



Please find below our Financial Regulatory Update for September 2026.

With these updates, KPMG Law aims to make your life a little easier by flagging relevant regulatory developments per sector. Because we understand that managing regulatory change is a major business in itself.

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Digital finance and cybersecurity

EU

08.09.2026	European Commission adopts Commission Delegated Regulation (EU) of 8 September 2026 amending the regulatory technical standards laid down in Delegated Regulation (EU) 2018/1108 as regards the criteria for the appointment of central contact points for crypto-asset service providers and rules on their functions , ENG
15.09.2026	ECB publishes updated FAQs on the digital euro pilot , ENG
16.09.2026	ESMA publishes operational instructions on DORA incident reporting , ENG
18.09.2026	EBA publishes final Guidelines on the management of third-party risk , ENG
22.09.2026	ECB publishes response to the European Commission's targeted consultation on the Markets in Crypto Assets Regulation (MiCAR), ENG
22.09.2026	ECB publishes discussion paper on artificial intelligence and financial markets , ENG
23.09.2026	AFME publishes press release on how Distributed Ledger Technology (DLT) could transform how corporates move money, manage liquidity and access finance , ENG
23.09.2026	EIOPA publishes news article on the ESAs' call for vigilance over external dependencies, cyber threats and private credit risks , ENG
23.09.2026	ESA's publish the Joint Committee's Autumn 2026 update on risks and vulnerabilities in the EU financial system , ENG
24.09.2026	EBA publishes response to the European Commission's targeted consultation on the review of the Regulation on Markets in Crypto-assets (MiCA), ENG
28.09.2026	ICMA publishes discussion paper on smart contracts and DLT-based fixed income markets , examining the growing role of smart contracts across the securities lifecycle and the need for greater standardisation and interoperability, ENG
30.09.2026	AFME publishes press release urging the EU to keep tokenised securities outside crypto-asset rules , ENG
30.09.2026	European Commission publishes press release to mark European Cybersecurity Month , highlighting that three in four EU employees have faced cyber threats at work , ENG
30.09.2026	ICMA publishes response to the European Commission's targeted consultation on the review of MiCAR , ENG

Sustainable finance

EU

- 01.09.2026 European Commission publishes Commission Delegated Regulation (EU) 2026/1119 of 26 May 2026 supplementing Regulation (EU) 2024/3005 of the European Parliament and of the Council with regard to regulatory technical standards specifying the **information to be included in the application for authorisation as an ESG rating provider and in the application for recognition of an ESG rating provider**, [ENG](#)
- 02.09.2026 ESMA publishes [CSD Register](#), [ENG](#)
- 22.09.2026 European Commission publishes [brief](#) on **ESMA's consultation on the review of the Taxonomy Disclosures Delegated Act**, [ENG](#)
- 23.09.2026 EIB publishes press release on **simplifying access to green finance and approving over €11 billion in new investments**, [ENG](#)

Banking

Belgium

- 24.09.2026 NBB publishes press release on its **confirmation of the macroprudential policy stance in a still uncertain environment**, [NL/FR](#)
- 29.09.2026 NBB publishes [working paper No. 496](#) on the role of **network position in the transmission of economic shocks** across firm-to-firm production networks in five economies, [NL/FR](#)
- 29.09.2026 Febelfin publishes news article on its **position on the competitiveness of the EU banking sector**, [ENG](#)

EU

- 01.09.2026 European Commission publishes Commission Delegated Regulation (EU) 2026/1221 of 4 June 2026 amending Regulation (EU) No 575/2013 of the European Parliament and of the Council as regards **temporary targeted operational relief measures and targeted multipliers** for the **calculation of an institution's own funds requirements for market risk**, [ENG](#)
- 03.09.2026 AFME publishes press release outlining the **next steps to support bank consolidation**, [ENG](#)
- 14.09.2026 EBA publishes an **updated list of validation rules** as part of its regular quarterly **reporting frameworks** update, [ENG](#)
- 17.09.2026 SRB publishes press release on **operational guidance for banks' communication in resolution**, [ENG](#)

- 17.09.2026 European Commission adopts Commission Delegated Regulation (EU) of 17 September 2026 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the **booking arrangements** that **third-country branches** are to apply for the purposes of Article 48h of that Directive, [ENG](#)
- 18.09.2026 EBA updates its Single Rulebook Q&A on BRRD regarding **BRRD reporting**, see:
- question [2026_7927](#) on Completion of the Z08.02 Template;
 - question [2026_7926](#) on Template Z08.02: Reporting of applications owned and operated by affiliated service providers;
 - question [2026_7895](#) on RESOL1 - how balance of cash collateral received as variation margin for intra group Repurchase Agreements should be reported in Z11.00 and Z02.00;
 - question [2026_7795](#) on clarification on the reporting of negative fair value changes of hedged items in the Annual Resolution reporting.
- 23.09.2026 BCBS publishes Basel III [monitoring report](#), [ENG](#)

Lending

Belgium

- 07.09.2026 Febelfin publishes press release on the increase in new loans **granted to businesses in the second quarter of 2026**, [NL/FR](#)
- 16.09.2026 FPS Economy publishes news article on **the prevention of over-indebtedness and the early warning signs of financial difficulties**, [NL/FR](#)
- 18.09.2026 Belgian Official Gazette: publication of the **updated reference indices for variable interest rates** applicable to **mortgage loans and equivalent consumer credit agreements** pursuant to the Royal Decree of 14 September 2016, [NL/FR](#)

EU

- 10.09.2026 Court of Justice: publication of judgement in case C-510/25 on a **mortgage loan agreement** denominated in a foreign currency and containing **unfair terms**, [ENG](#)

Payments

Belgium

- 14.09.2026 Chamber of Representatives: publication of [draft law](#) amending the Economic Law Code to safeguard **consumer rights regarding refunds under cashless prepayment systems**, [NL/FR](#)

EU

- 11.09.2026 EPC launches **Instant Credit Transfer Scheme Selector tool**, [ENG](#)

Insurance

Belgium

- 14.09.2026 Belgian Official Gazette: publication of ministerial decree establishing the **maximum reference interest rate for long-term life insurance operations**, [NL/FR](#)
- 18.09.2026 FSMA publishes [newsletter](#) on the **insurance intermediary status and the activities that insurance intermediaries may and may not perform**, [NL/FR](#)

EU

- 01.09.2026 EIOPA publishes [technical advice](#) on **minimum common standards for insurance guarantee schemes across the EU**, [ENG](#)
- 11.09.2026 European Commission adopts Commission Implementing Regulation (EU) of 11 September 2026 laying down rules for the application of Directive 2009/138/EC of the European Parliament and of the Council as regards **technical information for the calculation of technical provisions and basic own funds for reporting** with reference dates from 30 June 2026 until 29 September 2026, [ENG](#)
- 28.09.2026 EIOPA publishes news article reporting **progress on its simplification initiatives**, [ENG](#)
- 28.09.2026 EIOPA publishes [note](#) on **EIOPA's views for better regulation and supervision 2.0**, [ENG](#)
- 30.09.2026 EIOPA publishes news article identifying **extreme heat** as the **key climate-related risk for life and health insurers and pension providers**, [ENG](#)
- 30.09.2026 EIOPA publishes [report](#) on **the impacts of climate change on life and health and potential emerging risks for the insurance and IORP sectors**, [ENG](#)

Investment services

Belgium

- 04.09.2026 ESMA publishes [Memorandum of Understanding](#) with the Securities and Exchange Board of India, [ENG](#)
- 10.09.2026 FSMA publishes press release on the **slight decline in investor activity during the second quarter of 2026**, [NL/FR](#)
- 15.09.2026 FSMA publishes press release on the **launch of a new version of its cost comparison tool for pension products**, [NL/FR](#)

Capital markets

Belgium

- 24.09.2026 Febelfin publishes news article on its position on the need to **strengthen European scale-up financing and move beyond national approaches**, [NL/FR](#)

29.09.2026 Chamber of Representatives: publication of [draft law](#) transposing Directive (EU) 2022/2381 on improving the **gender balance among directors of listed companies** and introducing related amendments to various laws on gender balance, [NL/FR](#)

EU

07.09.2026 ESMA publishes [opinion](#) on the amendments to buy-back programmes and stabilization measures, [ENG](#)

09.09.2026 ESMA publishes [letter to the IFRS](#) on **management-defined performance measures** - hypothetical income and expenses under IFRS 18, [ENG](#)

09.09.2026 ESMA publishes [final report](#) on the update to the RTS concerning **key financial information in the summary of a prospectus**, [ENG](#)

09.09.2026 ESMA publishes [final report](#) and **Guidelines on supplements which introduce new securities to a base prospectus**, [ENG](#)

09.09.2026 ESMA publishes [overview](#) of changes made to the Prospectus Q&As, [ENG](#)

15.09.2026 European Parliament publishes press release on the **EU Emissions Trading System (ETS)**, announcing votes on **two proposals to support market stability in ETS1 and ETS2**, [ENG](#)

16.09.2026 EFAMA publishes statement on the Market Integration and Supervision Package (MISP) **debate on EU Equity Market Structure**, [ENG](#)

16.09.2026 European Council publishes press release on the **EU Emissions Trading System (ETS)**, agreeing on **targeted measures to protect energy-intensive sectors from carbon leakage**, [ENG](#)

16.09.2026 ESMA publishes [list of data contributors to the equity Consolidated Tape Provider \(CTP\)](#) under MiFIR, [ENG](#)

23.09.2026 European Council publishes press release on the **Market Stability Reserve**, agreeing on a **targeted amendment to ensure a resilient and predictable carbon market**, [ENG](#)

28.09.2026 ESMA publishes [press release](#) on 2027 priorities for stronger, simpler and more integrated EU **capital markets**, [ENG](#)

Benchmarks

EU

07.09.2026 ESMA publishes [public statement](#) on **significant benchmarks notified under Article 24(2) of the Benchmark Regulation** regarding SIX Index AG, [ENG](#)

23.09.2026 ESMA publishes [public statement](#) on transitional provisions under the **Benchmark Regulation review**, [ENG](#)

Asset management

EU

- 07.09.2026 EFAMA publishes press release on **strong long-term UCITS inflows during the first six months of the year**, [ENG](#)
- 10.09.2026 EFAMA publishes press release on **strong growth in European investment funds in Q2 2026**, [ENG](#)
- 22.09.2026 EFAMA publishes press release on **global investment fund flows showing a moderate recovery in Q2 2026**, [ENG](#)
- 30.09.2026 EFAMA publishes press release on **equity UCITS attracting strong inflows in July**, [ENG](#)

Market infrastructure and derivatives

EU

- 29.09.2026 ESMA publishes [working paper](#) on **marginng repo transactions: a risk allocation dilemma**, [ENG](#)

General interest

- 07.09.2026 FPS Economy publishes news article on **consumers' right of withdrawal following online purchases**, [NL/FR](#)
- 10.09.2026 ESMA publishes [Trends, Risks and Vulnerabilities Risk Monitor](#), [ENG](#)
- 23.09.2026 Chamber of Representatives: publication of [draft law](#) containing **various financial provisions**, [NL/FR](#)
- 23.09.2026 ESMA publishes [factsheet](#) on key information on ongoing and future **Union Strategic Supervisory Priorities** (USSPs), [ENG](#)
- 28.09.2026 ESMA publishes its annual [work programme](#) for 2027, [ENG](#)
- 28.09.2026 ESMA publishes [report](#) and [factsheet](#) on its contribution **to simplification and burden reduction**, [ENG](#)
- 29.09.2026 EIOPA publishes its **Draft Single Programming Document for 2027 - 2029**, [ENG](#)
- 30.09.2026 EIOPA publishes its **Union-wide Strategic Supervisory Priorities for 2027 - 2029**, [ENG](#)
- 30.09.2026 EBA publishes its 2027 [work programme](#), [ENG](#)

Agenda

- 09.10.2026 Deadline for responding to EPC's [call for interest](#) to **Fraud Information Platforms** to participate in **EPC FRIDA scheme creation**, [ENG](#)

23.09.2026	Deadline for responding to EPC's request for proposal for the FRIDA Central Platform , ENG
29.10.2026	Deadline for responding to European Commission's targeted consultation on fair access to financial services for cancer survivors , ENG
09.11.2026	Deadline for responding to ESMA's consultation paper on disclosure requirements under the Prospectus Regulation , ENG
10.12.2026	Deadline for responding to EPC's public consultation on FRIDA scheme rulebook , ENG
04.01.2027	Deadline for responding to EBA's consultation on revised ITS on joint decisions on institution-specific capital and liquidity requirements under CRD , ENG

DISCLAIMER

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