

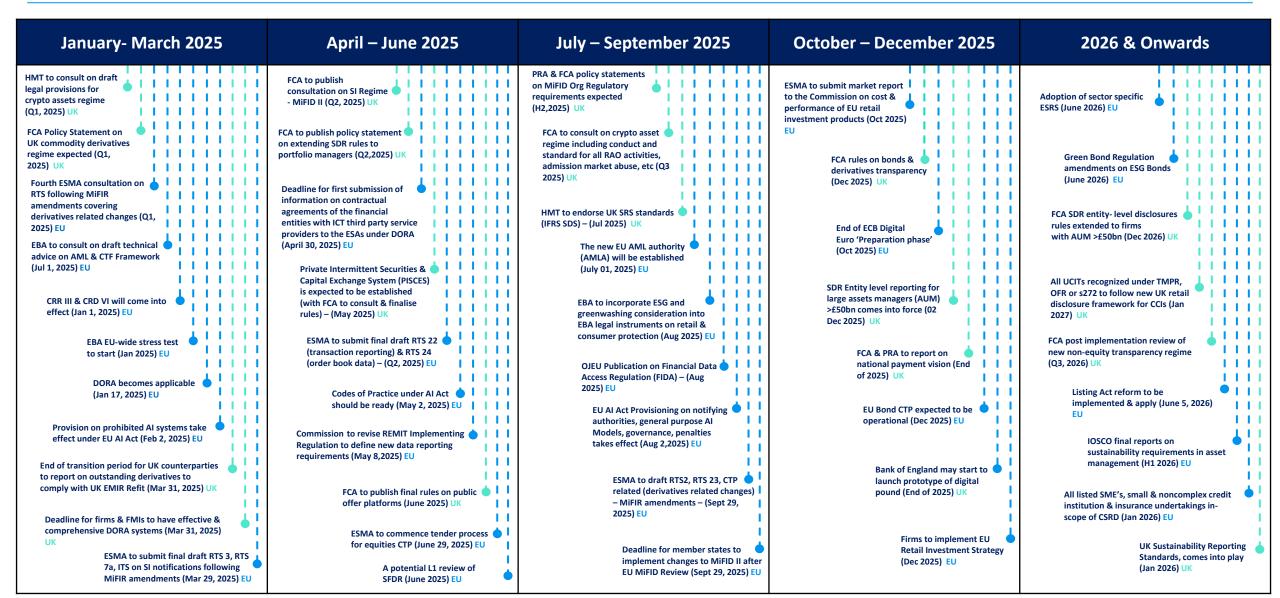
RegTech Roadmap 2025-2026

February 2025

Upcoming Regulations 2025-2026: Key Events & Dates

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Jurisdictions: **EU** - **UK**



MiCa (Markets in Crypto-Assets) brings compliance requirements to the Crypto sector, meaning that digital platforms need to comply with the same sort of AML/KYC regulations, coming to full effect as of Jan 2025.

Fourth ESMA consultation on RTS following MiFIR amendments covering derivatives related changes (Q1, 2025)

EBA to consult on draft technical advice on AML & CTF Framework (Jul 1, 2025)

DORA becomes applicable (Jan 17, 2025)

Q1 2025

Provision on prohibited AI systems take effect under EU AI Act (Feb 2, 2025)

CRR3 enters into force on 1 Jan 2025. implementing the Basel III reform in **EU prudential framework**

EBA EU-wide stress test to start (Jan 2025).

ESMA to submit final draft RTS 3, RTS 7a, ITS on SI notifications following MiFIR amendments (Mar 29, 2025)

Deadline for first submission of information on contractual agreements of the financial entities with ICT third party service providers to the ESAs under DORA (April 30, 2025)

A potential L1 review of SFDR (June 2025) EU

Codes of Practice under AI Act should be ready (May 2, 2025)

Q2 2025

Commission to revise REMIT Implementing Regulation to define new data reporting requirements (May 8,2025) EU

ESMA to commence tender process for equities CTP (June 29, 2025) EU

The Euro system Collateral Management System (ECMS) is a unified system for managing assets used as collateral in Eurosystem credit operations. Its launch is planned for 16 June 2025.

ESMA to submit final draft RTS 22 (transaction reporting) & RTS 24 (order book data) - (Q2, 2025)

The new EU AML authority (AMLA) will be established (July 01, 2025)

EBA to incorporate ESG and greenwashing consideration into EBA legal instruments on retail & consumer protection (Aug 2025)

OJEU Publication on Financial Data Access Regulation (FIDA) - (Aug 2025)

Q3 2025

EU AI Act Provisioning on notifying authorities, general purpose Al Models, governance, penalties takes effect (Aug 2,2025)

ESMA to draft RTS2, RTS 23, CTP related (derivatives related changes) MiFIR amendments – (Sept 29, 2025)

Deadline for member states to implement changes to MiFID II after EU MiFID Review (Sept 29, 2025)

End of ECB Digital Euro 'Preparation phase' (Oct 2025).

ESMA to submit market report to the Commission on cost & performance of EU retail investment products (Oct 2025)

Q4 2025

EU & UK Bond CTP expected to be operational (Dec 2025)

Firms to implement EU Retail **Investment Strategy (Dec 2025)**

PSD3 provides rules for the authorization and supervision of non-bank payment providers and could take effect around 2026.

Adoption of sector specific ESRS (June 2026)

FCA post implementation review of new non-equity transparency regime (Q3, 2026)

Green Bond Regulation amendments on ESG Bonds (June 2026) -

2026

IOSCO final reports on sustainability requirements in asset management (H1 2026)

Listing Act reform to be implemented & apply (June 5, 2026)

All listed SME's, small & noncomplex credit institution & insurance undertakings in-scope of CSRD (Jan 2026)

The provisions of CRD6 (Capital **Requirement Directive) must largely** be applied from January 11, 2026,

ECB/DNB



INVESTMENTS

OPERATIONAL RESILIENCE, AI, DIGITAL

ASSETS

CRIME

PRUDENTIAL

PAYMENTS

HMT to consult on draft legal provisions for crypto assets regime (Q1, 2025)

FCA Policy Statement on UK commodity derivatives regime expected (Q1, 2025)

Q1 2025

End of transition period for UK counterparties to report on outstanding derivatives to comply with UK EMIR Refit (Mar 31, 2025)

Deadline for firms & FMIs to have effective & comprehensive DORA systems (Mar 31, 2025)

FCA to publish consultation on SI Regime - MiFID II (Q2, 2025)

PSR to report on market review of card scheme and processing fees

Q2 2025

Private Intermittent Securities & Capital Exchange System (PISCES) is expected to be established (with FCA to consult & finalise rules) – (May 2025)

FCA to publish final rules on public offer platforms (June 2025)

PRA & FCA policy statements on MiFID Org Regulatory requirements expected (H2,2025)

Q3 2025

FCA to consult on crypto asset regime including conduct and standard for all RAO activities, admission market abuse, etc (Q3 2025)

HMT to endorse UK SRS standards (IFRS SDS) – (Jul 2025)

FCA & PRA to report on national payment vision (End of 2025)

FCA rules on bonds & derivatives transparency (Dec 2025)

Q4 2025

SDR Entity level reporting for large assets managers (AUM) >£50bn comes into force (02 Dec 2025)

Bank of England may start to launch prototype of digital pound (End of 2025) FCA SDR entity- level disclosures rules extended to firms with AUM >£50 bn (Dec 2026)

FCA post-implementation review of non-equity transparency regime (Q3, 2026)

2026

All UCITs recognized under TMPR, OFR or s272 to follow new UK retail disclosure framework for CCIs (Jan 2027)

UK Sustainability Reporting Standards, comes into play (Jan 2026)

ESG



RETAIL INVESTMENTS

OPERATIONAL RESILIENCE, AI, DIGITAL

ASSETS

FINANO CRIME PR

PRUDENTIAL

PAYMENTS