

Corporate & Financial Weekly Digest

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EC Publishes Financial Services Legislative Agenda

On February 25, the European Commission published an updated agenda and timetable for financial services legislative proposals including the following:

- Securities Law Directive, expected to be adopted in May 2011
- Recast Market Abuse Directive (2003/6/EC) and its three implementing directives, expected to be adopted in June 2011
- Review of the Markets in Financial Instruments Directive (2004/39/EC) (commonly known as MiFID II), expected to be adopted in June 2011
- Amendments to the Capital Requirements Directive (2006/48/EC and 2006/49/EC) (CRD), expected to be adopted in June 2011 (The document also refers to a proposal to amend CRD as regards internal governance of credit institutions and investment firms in June 2011.)
- Legislative initiative on a framework for crisis management and resolution in the banking sector, expected to be adopted in June 2011
- A Regulation on central securities depositories, expected to be adopted in June 2011
- A Regulation amending the EU Regulation on credit rating agencies (1060/2009/EC), expected to be adopted in September 2011
- A legislative instrument on packaged retail investment products, expected to be adopted in the third quarter of 2011
- A Directive on mortgage credit, expected to be adopted in March 2011
- A Regulation on access to a basic payment account, expected to be adopted in May 2011

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