

Toronto Centre Publications Monitoring Report

January 2021

A synopsis of recently issued supervisory guidance, news releases, working papers and related documents from over 50 global and regional standard setting bodies, national regulators, international organizations and industry groups as well as the latest TC Notes. This report is prepared monthly for the TC Community. With the exception of the TC Notes, the summaries are taken from the organizations' web sites. Toronto Centre does not hold the copyright to these abstracts.

TC Notes

Date	Organization	Title & Abstract
January 2021	Toronto Centre	<p>Blended Finance: Implications for Supervisors</p> <p>Toronto Centre Note provides an overview of blended finance debates, considerations, and issues of interest for emerging markets and developing countries (EMDC) financial supervisors. It examines the constraints on the growth of blended finance in EMDCs, including possible regulatory barriers, and it explores the role that supervisors can play in supporting the expansion of blended finance while maintaining the soundness of the financial sector.</p>

TC Podcasts/Webcasts/Videos

Date	Organization	Title & Abstract
January 2021	Toronto Centre	<p>Sustainable Finance and the Role of Securities Supervisors</p> <p>Toronto Centre podcast discusses IOSCO's recent report on sustainable finance and securities regulation. Panelists discuss the current initiatives, both by regulators and the industry, including ESG-related international initiatives and challenges to investor protection.</p>

Date	Organization	Title & Abstract
January 2021	Toronto Centre	How Supervisors Can Start the Conversation About Climate Risk Toronto Centre podcast from its' Community of Practice on climate risk.
January 2021	Toronto Centre	The People Side of Financial Supervision Toronto Centre podcast focuses on the challenges of developing and retaining talent. The speakers explore: i) the apprenticeship model of training financial supervisors; and ii) ways to preserve institutional memory in financial supervisory agencies.
January 2021	Toronto Centre	Supervising the New Normal: Long-term Implications of the Pandemic for Supervisory Judgement Toronto Centre podcast discusses the long-term implications for supervisors of the COVID-19 pandemic.

Standard Setting Bodies

Date	Organization	Title & Abstract
January 29, 2021	EBA	EBA Provides Additional Clarity on the Implementation of Selected COVID-19 Policies The EBA published additional clarifications on the application of the prudential framework in response to issues raised as a consequence of the COVID-19 pandemic.
January 21, 2021	EBA	EBA Publishes Final Draft Technical Standards to Identify Investment Firms' Risk Takers and to Specify the Instruments Used for the Purposes of Variable Remuneration The EBA published two final draft Regulatory Technical Standards (RTS) on: i) the criteria to identify all categories of staff whose professional activities have a material impact on the investment firm's risk profile or asset it manages ('risk takers'); and ii) on the classes of instruments that adequately reflect the credit quality of the investment firm and possible alternative arrangements that are appropriate to be used for the purposes of variable remuneration.
January 12, 2021	ECB	ECB Finalizes Guide on Supervisory Approach to Consolidation The ECB published the final guide outlining its supervisory approach to consolidation in the banking sector.
January 27, 2021	IOSCO	IOSCO Issues Sound Practices to Assist Members in Enhancing Complaint Handling and Protect Retail Investors IOSCO has issued a report, <i>Complaint Handling and Redress System for Retail Investors</i> , that sets forth nine sound practices aimed at assisting its members in developing and improving their complaint handling procedures and mechanisms for retail investors.

National Regulators

Date	Organization	Title & Abstract
January 11, 2021	OSFI	<p><u>OSFI Launches Consultation on Climate-related Risks in the Financial Sector</u> OSFI has launched a three-month consultation with the publication of a discussion paper, <i>Navigating Uncertainty in Climate Change: Promoting Preparedness and Resilience to Climate-Related Risks</i>. The paper focuses on risks arising from climate change that can affect the safety and soundness of federally regulated financial institutions (FRFIs) and federally regulated pension plans (FRPPs).</p>
January 20, 2021	PRA	<p><u>Depositor Protection: Identity Verification – CP 3/21</u> This consultation paper sets out the PRA’s proposed rules regarding the timing of identity verification required for eligibility of depositor protection (DP) under the Financial Services Compensation Scheme (FSCS).</p>
January 7, 2021	PRA	<p><u>International Banks: The PRA’s Approach to Branch and Subsidiary Supervision – CP 2/21</u> This consultation paper sets out the PRA’s proposals regarding its approach to supervising the UK activities of PRA-authorized banks and designated investment firms that are headquartered outside of the UK or are part of a group based outside of the UK.</p>
January 18, 2021	Monetary Authority of Singapore	<p><u>MAS Enhances Guidelines to Combat Heightened Cyber Risks</u> MAS has issued revised <i>Technology Risk Management Guidelines</i> to keep pace with emerging technologies and shifts in the cyber threat landscape. The revised guidelines focus on addressing technology and cyber risks in an environment of growing use by financial institutions of cloud technologies, application programming interfaces, and rapid software development.</p>
January 19, 2021	Office of the Comptroller of the Currency	<p><u>OCC Approves Final Rule on Supervisory Guidance</u> The OCC approved a final rule confirming the OCC’s use of supervisory guidance for banks.</p>