

	2019	2020	2021	2022	2023	
	Q4	Q1	Q2	Q3	Q4	
Green Finance		European Commission shall publish its ESG report on the impact of BMR on the operation of third country benchmarks in the EU by 1 Apr 2020	MIFID II draft delegated act including ESG factors are expected to apply beginning 2021	Disclosure Regulation first requirements from 10 Mar 2021	Taxonomy on climate change mitigation and climate change adaptation shall apply end of 2021	Taxonomy on other ESG objectives shall apply end of 2022
DAC 6	1 st reportable transactions/those whose first implementation step occurs between 25 Jun 2018 and 1 Jul 2020 will have to be reported by 31 Aug 2020					
CRD5/CR2	National transposition of the Directive by 28 Dec 2020					
IFD / IFR	From 26 Mar 2020 , regulated markets will be required to adopt tick-size regimes for shares, depositary receipts, exchange-traded funds, certificates, and other similar financial instruments while systematic internalizers will be required to use quotes, price improvements on those quotes and execution prices in compliance with those tick-sizes					
SRD II	Implementing acts on shareholders' identification, transmission of information and facilitation of the exercise of shareholder rights will apply from 3 Sep 2020					
MAR	ESMA expects to report to the European Commission on MAR review during Q2 2020					
Cross-border Payment Regulation	Transparency rules for card-based payments apply from 19 Apr 2020					
PSD II	Second Risk report to be sent to the CSF by 30 Apr 2020					
SFTR	Migration to SCA for e-commerce card payment transactions: by 31 Dec 2020					
EMIR II	2 nd fraud report to be sent to the CSF by 31 Mar 2021					
AML / CFT	Set-up centralized systems containing information on account holders by Sep 2020					
CDR	Trade repository data reconciliation requirements, access provisions and FRANDT requirements shall apply from 18 Jun 2021					
ePrivacy Regulation	Settlement discipline measures shall apply from 14 Sep 2020					
GDPR	Apply to other transferable securities from 1 Jan 2025					
Whistleblowers Directive	Likely to be applied from early 2022					
Mutual Recognition of Asset Freezing Regulation	Member States shall bring into force the laws, regulations and administrative provisions necessary by 17 Dec 2021					
Cybersecurity Act	Most provisions shall apply from 19 Dec 2020					
Multilateral Interchange Fees Regulation	Certain provisions (designation of national cybersecurity certification authorities & conformity assessment bodies, complaint lodging and penalties) apply from 28 Jun 2021					
PRIIPs	UCITS exemption to produce the PRIIPs key information document (KID) is applicable until 31 December 2021					
BMR	Transitional period for critical benchmarks and third country benchmarks until 31 December 2021					
IORP II	Home Member States applying IORP provisions referred to in the exclusion of Solvency II's scope may continue to apply the laws, regulations and administrative provisions that had been adopted by them for a transitional period expiring on 31 December 2022					
UCITS V / AIFMD	Amended regulation on depositary safekeeping shall apply from 1 Apr 2020					
Cross-border fund distribution (CBD) Directive and the CBD Regulation on marketing communication requirements shall apply from 2 Aug 2021						

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