

FinTech regulatory roadmap

Oct-2023

• ECB to conclude digital euro project

2023

• EC to launch phase 2 of **Digital Finance Platform**

Jan-2024

• French AMF, announced amendments to the provisions of its General Regulation and its policy on the regime for DASPs due to the "enhanced" registration introduced by the DDADUE Law, to take effect

2024

• Basel Committee to publish report on bank and supervisory implications of the ongoing digitalisation of finance (inc. AI/ML, big data, governance structures) by end-2024

2025

• Regulation (EU) 2022/2554 **Digital Operational** Resilience Act and Amending Directive to apply from 17 Jan 2025

By 2025

 Swiss FDF/SIF, if necessary, to initiate adjustment of legal and supervisory framework for DLT use in financial sector

Global

EU

National

2023

2024

2025

• Basel Committee GHOS agreed

implementation of prudential

FSB, with SSBs*, to review

markets by end-2025

treatment of banks' cryptoassets by 1

implementation of recommendations

oversight of crypto-asset activities and

for the regulation, supervision, and

Bv 2026

• ESMA to report assessment of DLT Pilot regime to EC.

2026

• EC to decide whether to amend, extend, make permanent, or terminate DLT Pilot Regime

From 2026

· European regulations and directives to enter into scope of ESAP between 2026 and 2030

• FSB, with SSBs*, to coordinate and review international regulatory and supervisory approaches for crypto-asset activities.

By end-2023

- · BIS Basel Committee to review treatment of permissionless blockchains, and criteria to identify stablecoins eligible for "Group 1b" prudential treatment
- ISO/TC 307 to continue development of International Standards on blockchain and DLT to support innovation, governance and development 2023-2024
- BISIH to continue Project mBridge testing for practical and technological implementation of multi-**CBDC** arrangements
- Basel Committee to continue to assess the role of banks as stablecoin issuers, cryptoasset custodians and broader interconnections with the cryptoasset ecosystem

By 2024

- EU to have framework
- for crypto-assets
- o enabling the uptake of DLT and crypto-assets in the financial sector
- o enabling use of interoperable digital identity solutions
- EU to enable use of innovative technologies eg RegTech/SupTech and promote data sharing between supervisory authorities
- ESMA to establish and operate European Single Access Point (ESAP)
- EC to amend EU legislation to ensure publicly disclosed information is available in standardised and machine-readable formats
- EC and ESAs to ensure clarity on supervisory expectations and how legislative framework on financial services apply to AI applications
- EC to monitor implementation of BCBS prudential treatment of cryptoassets and, if appropriate, adopt a legislative proposal by 31 December 2024 to transpose standards into Union law.

Q1 2024

- ESMA to release third MiCA consultation package.
- ESAs to deliver DORA-related policy mandates in January and July 2024.

2024

- EBA to develop oversight and supervisory capacity for DORA & MiCA.
- ESMA to conclude work on technical standards and guidelines for DORA & MiCA. 2024-2026
- **EIOPA** to implement DORA, the AI Act & ESAP and focus on policy work.

Notes

*SSB: standard-setting bodies

See also: European Commission Digital Finance Package

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