

## General Developments

### Top 10 Brexit Myths for Financial Services Firms

The [top 10](#) most common Brexit Myths that are circulating in financial services businesses, listed alongside a full report, [Brexit: A Changing Landscape](#), through our [Brexit Hub](#).  
*Addleshaw Goddard, 30 June 2016*

### Memorandum of understanding with FSB of South Africa published by ESMA

ESMA has published the [Memorandum Of Understanding](#) entered into with the Financial Services Board of South Africa relating to the supervision of CRAs (credit rating agencies) in South Africa. A further [press release](#) looks at the regulatory framework for CRAs in South Africa and considers it to be as stringent as EU rules.  
*ESMA, 30 June 2016*

### OJ publishes Benchmarks Regulation

The regulation on indices used as benchmarks in financial instruments and contracts or to measure performance in investment funds adopted by the European Parliament in April 2016 has been [published](#) in the OJ. National governments must implement the regulation into national law by 01 January 2018.  
*Official Journal of the EU, 29 June 2016*

### ESMA chair gives speech on issues relating to availability of collateral and reporting of repos

The Chair of ESMA, Steven Maijoor, has given a [speech](#) at the 25th Annual Securities Finance and Collateral Management Conference on issues relating to the availability of collateral and the reporting of repos and securities lending trades.  
*ESMA, 22 June 2016*

### CEMMI revises documents for evolution of EURIBOR

The European Money Markets Institute has published the following revised documents for the evolution of EURIBOR:

- The [path](#) forward to transaction-based EURIBOR
- Pre-live verification program [guidelines](#) - transaction-based EURIBOR

*The European Money Markets Institute, 21 June 2016*

### Investment and savings industry unite to solve diversity levels

The Investment Association has [announced](#) that a group of investment and savings institutions have come together to launch a new project aimed at solving poor levels of industry diversity.  
*Investment Association, 20 June 2016*

### Responses: CPMI and IOSCO consultation on cyber resilience guidance for FMIs

The Committee on Payments and Market Infrastructures (CPMI) and the International Organization of Securities Commissions (IOSCO) have [issued](#) responses received to their consultative paper on guidance on cyber resilience for financial market infrastructures (FMIs).  
*CPMI and IOSCO, 17 June 2016*

### ESMA 2015 annual report

ESMA has [published](#) its 2015 annual report measuring progress against its mission and objectives for the year as well as reporting on its operations, budget and structure.  
*ESMA, 15 June 2016*

## ESMA updates list of third-country central counterparties list

ESMA has [updated](#) its list of third-country central counterparties recognised to offer services and activities in the Union. The European Markets Infrastructure Regulation (EMIR) requires third-country CCPs to be recognised by ESMA in order to operate in the European Union.

*ESMA, 14 June 2016*

## FCA board minutes discussing Europe and retail investment

The Financial Conduct Authority has published its board meeting [minutes](#) from 20 and 21 April 2016 which discussed topics included the EU referendum, retail investment, cyber resilience, and cloud provider contracts.

*FCA, 8 June 2016*

## Order duplication and liquidity measurement in EU equity markets – ESMA Economic Report

ESMA has published an [economic report](#) on order duplication and liquidity measurement in EU equity markets.

*ESMA, June 2016*

## ESMA discussion paper on distributed ledger technology

The European Securities and Markets Authority has [published](#) a discussion paper on the use of distributed ledger technologies in relation to securities markets, and is seeking stakeholders' views on the results of its preliminary assessment following a call for evidence in April 2015. The deadline to comment by is 02 September 2016.

*ESMA, 2 June 2016*

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