



The EFMLG Newsletter complements the information available on the EFMLG website (www.efmlg.org)
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1. The key information document under the PRIIPs Regulation: exchange of letters with the European Commission

The EFMLG supports the policy direction underlying the PRIIPs Regulation, which, for transparency reasons, obliges those who produce or sell investment products to provide investors with short, standardized key information document (KID).

In light of the deferred date of application of the PRIIPs Regulation until 1 January 2018 and the ongoing revision of the draft regulatory technical standards, the EFMLG seized the opportunity to put forward specific issues to consider regarding the KID.

See the EFMLG letter at:

<http://www.efmlg.org/News.htm>

Answer of the Commission:

<http://www.efmlg.org/News.htm>

Also, the Commission has adopted the relevant regulatory technical standard on 8 March 2017 (Commission delegated Regulation supplementing the PRIIPs Regulation):

<http://ec.europa.eu/transparency/regdoc/rep/3/2017/EN/C-2017-1473-F1-EN-MAIN-PART-1.PDF>

2. The EFMLG's position on Euribor

The EFMLG supports the efforts of the European Money Markets Institute (EMMI), the administrator of Euribor, to put in place a robust transaction-based Euribor, which is fully compliant with the EU Benchmarks Regulation.

Representatives of the EFMLG participate in EMMI's Legal Working Group and attend stakeholders meetings across the EU on the new methodology and the transition towards a transaction-based benchmark.

See the recent EFMLG public positions with respect to Euribor at:

<http://www.efmlg.org/documents.htm>



EFMLG meeting on 01.02.2017, Frankfurt

3. FinTech

The specific theme of the last EFMLG meeting was FinTech.

External speakers from White&Case

and the ECB presented on issues such as the business models and regulatory framework of FinTech companies, and opportunities and risks relating to Blockchain and Distributed Ledger Technology.

The time and manner of regulatory intervention, as well as the role and future of FinTech in banking and central banking were key points in the ensuing discussions.

4. Reporting on relevant meetings of EFMLG members

Euribor stakeholders meeting, Paris, 16.02.2017

EFMLG members reported on the meeting via teleconference. Potential follow-up steps were discussed.

5. Meetings

Last EFMLG meeting: 01.02.2017, ECB, Frankfurt am Main (Q1 2017).



EFMLG meeting on 01.02.2017, Frankfurt

Upcoming EFMLG meetings:

-28.04.2017, Madrid (Cecabank), (Q2 2017).
-14.07.2017, Quadrilateral 2017 (with FMLG, FMLC, FLB), New York (Q3 2017).