

Financial Markets Law International

Regulatory Forecast

December 2003

Date	Initiative	Comments
02.12.03	Distance Marketing Directive	Deadline for response to FSA CP 196 on implementation of DMD 2002/65/EC
11.12.03	Reporting requirements	Deadline for response to FSA CP 197 on reporting requirements for mortgage, insurance and investment firms
12.12.03	Regulatory reporting	Deadline for response to FSA CP 198 on regulatory reporting: a new integrated approach
24.12.03	Conflicts of Interest	Deadline for response to FSA CP 205 on conflicts of interest
27.12.03	Collateral Directive	Deadline for implementation of CD 2002/47/EC
31.12.03	EU Presidency	Italian presidency ends
31.12.03	Payments in the internal market	Commission to propose legislation
31.12.03	Fraud and counterfeiting prevention	Commission to report on action plan to prevent fraud and counterfeiting in payment systems
31.12.03	Basel Accord	Commission to report on consequences of new Basel Accord
31.12.03	Reinsurance supervision	Commission to publish proposal
31.12.03	Insurance regulatory reporting	Deadline for response to FSA CP 202 on insurance regulatory reporting
2004		
01.01.04	EU Presidency	Irish presidency starts
“Early”	ISD 2	Adoption of proposal to amend ISD
“Early”	10 th Company Law Directive	Adoption of proposal to amend 10 CLD
“Early”	14 th Company Law Directive	Adoption of proposal to amend 14 CLD
“Early”	Capital framework for banks and investment firms	Proposal for a directive
“Early”	Third Money Laundering Directive	Proposal on “serious offences”, rest depends on FATF review of 40 Recommendations
Q1	Transparency Obligations Directive	Adoption of proposed TOD
30.01.04	Long term care insurance	Deadline for response to FSA CP 200 on long term care insurance

31.01.04	Insurance Mediation Directive	Deadline for response to FSA CP 201 on implementation of IMD 2002/92/EC
31.01.04	Listing regime	Deadline for response to FSA CP 203 on review of the UK listing regime
09.02.04	Financial Conglomerates Directive	Deadline for response to FSA/HMT CP 204 Financial Groups
17-20.03.04	Futures Industry Association	Annual Conference, Boca Raton, Florida, US
12-14.05.04	Futures Industry Association	Annual Law & Compliance Conference, Baltimore, US
01.05.04	EU Enlargement	Acceding countries join EU – Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Slovak Republic, Slovenia
05.05.04	Winding-up of Credit Institutions Directive	Deadline for implementation of WCID 2001/24/EC
17-20.05.04	IOSCO	Annual conference, Amman, Jordan
06.04	European Parliament	Parliamentary elections
30.06.04	EU Presidency	Irish presidency ends
01.07.04	EU Presidency	Dutch presidency starts
11.08.04	Financial Conglomerates Directive	Deadline for implementation of FCD 2002/87/EC
09.10.04	Distance Marketing Directive	Deadline for implementation of DMD 2002/65/EC
12.10.04	Market Abuse Directive	Deadline for implementation of MAD 2003/6/EC
26-28.10.04	Futures Industry Association	Expo, Chicago, US
31.12.04	Transparency Obligations Directive	Expected deadline for implementation of TOD
End 2004	Insurance Solvency II	Expected presentation of Insurance Solvency Framework Directive
31.12.04	EU Presidency	Dutch presidency ends
2005		
01.01.05	EU Presidency	Luxembourg presidency starts
01.01.05	4 th and 7 th Company Law Amending Directive	Deadline for implementation of 4/7 CLAD 2003/51/EC
2005	Capital framework for banks and investment firms	Expected adoption of directive
15.01.05	Insurance Mediation Directive	Deadline for implementation of IMD 2002/92/EC

16-19.03.05	Futures Industry Association	Annual Conference, Boca Raton, Florida, US
30.06.05	EU Presidency	Luxembourg presidency ends
01.07.05	EU Presidency	UK presidency starts
08-10.11.05	Futures Industry Association	Expo, Chicago, US
31.12.05	EU Presidency	UK presidency ends
2006		
01.01.06	EU Presidency	Austrian presidency starts
30.06.05	ISD 2	Expected deadline for implementation of ISD 2
30.06.06	EU Presidency	Austrian presidency ends
01.07.06	EU Presidency	Finnish presidency starts
31.12.06	Basel Accord	Implementation of new Basel Accord
31.12.06	EU Presidency	Finnish presidency ends
2007		
07	EU Enlargement	Bulgaria, Romania intend to join EU