

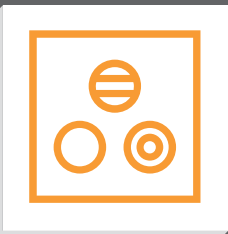
Investment Firm Regulation and Directive (IFR/IFD)

Stay up-to-date with the changing regulatory landscape

Introduction

On 5 December 2019, the DIRECTIVE (EU) 2019/2034 and REGULATION (EU) 2019/2033 on the prudential requirements of investment firms (IFD & IFR) were published and the implementation timeline starts as from 26 June 2021. The new regime introduces a new approach to the calculation of the regulatory capital requirements and for most of the investment firms it will result in increased capital needs, subject to transitional phasing-in. Also, new liquidity requirements, remuneration rules, internal governance, disclosure and reporting requirements will be introduced. This new framework was designed and specifically tailored to the business models of the investment firms.





Your challenges

- The new prudential framework is a source of significant changes and increasing complexity.
- The new set of quantitative requirements around capital and liquidity might have a significant impact on your business.
- The internal governance as well as remuneration requirements need underlying processes and procedures to be adapted.
- The new reporting and disclosure requirements need your IT and data infrastructure to be revamped.
- Compliance with the new framework requires qualified and knowledgeable resources.

Our solutions



Provide a general overview on the new framework or more tailored technical guidance according to your needs.



Perform a gap analysis outlining impact on your business.



Assist in the implementation of the components necessary to comply with the new framework.



Provide continuous support in reporting and disclosure obligations.

December 2019

- IFR & IFD entered into force

December 2020

- Deadline for systemically important IFs to apply for authorisation as credit institutions
- EBA & ESMA will produce first set of regulatory technical standards under IFD & IFR

June 2021

- Deadline for adopting IFD
- Start of the application of the IFR
- EBA & ESMA will produce second set of regulatory technical standards under IFD & IFR standards under IFD & IFR

December 2022

- Introduction of the environmental, social and governance risks disclosures, including physical risks and transition risks



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Jean-Philippe has been providing governance and risk management services to a wide banking and PFS audience over the last 12 years. Jean-Philippe has coordinated assignments in banking and PFS risk management topics such as: stress testing, capital requirements and liquidity adequacy analysis, internal governance and operations, regulatory reporting and others.



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Elena is a manager with experience in assurance and advisory services in the Banking and Financial Services industry. Elena was leading multiple assignments focused on validation and certification of the regulatory reporting under CRD & CRR framework as well as impact studies in the context of IFR & IFD framework.

