

Regulatory challenges...

... constituting a significant portion of securities services providers' agenda, ISSA has issued an Update Report on Regulatory Developments.

This Newsletter initiates the release of this Update Report, which covers the following aspects:

- Executive summary of the previous 2012 ISSA Regulatory Report
- Introductory section on scope and objectives of this Update Report
- Overview of regulatory developments at the international level
- Detailed description of regulatory developments by different regions
- Trends in the regulatory space based on
 - Latest geo-political events
 - Fintech
 - Sustainable Finance
- Conclusions
 - Main takeaways
 - Similarities / Differences of regional developments
 - Challenges for regulators
- Reference material
 - Vast inventory of footnotes / links
 - Extensive list of abbreviations

ISSA Membership

Membership is open to institutions active in the securities services industry and related trade associations. More information can be obtained [here](#)



ISSA's Update Report on Regulatory Developments in the Securities Services Chain

In 2012, ISSA published a Report on «Regulatory Trends and Initiatives Affecting Custodians, Clearers and (I)CSDs; Impacts and Implications». It was written in the relatively recent context of the 2008 financial crisis. The Report set out key regulatory objectives that had emerged and consequent tasks to be initiated. In addition it identified a selection of opportunities provided by the regulatory development.

With its new Report, ISSA aims to provide an overview of progress made in the various regulatory initiatives undertaken in the aftermath of the financial crisis and of the new regulatory trends underway for the securities industry over the last 5 years. This review covers main developments at the international level and provides a large inventory of achievements in the different regions. It also refers to the continuing actions to maintain financial stability and increase financial participants' resilience. It investigates the changes observed over the last months in the range of topics scrutinized by regulators at the international and the regional level and finally geopolitical events which could also be strong drivers for the design of the new regulatory framework. The Report concludes with the main challenges for regulators in the near future in view of current priorities.

The Report is particularly attractive to securities market intermediaries and other stakeholders seeking to obtain an overview of the regulatory landscape affecting the securities services industry.

On this occasion the ISSA community thanks **Laurence Caron-Habib** from BNP Paribas Securities Services and the entire Working Group for their efforts and commitment.

This [Report](#) is only available in the Closed User Group on ISSA's homepage. All ISSA Member institutions have access to this Members-only section. An introduction to this Report is freely available [here](#).

ISSA will issue a second update Report in the 1st half of 2018. It will focus on appraising how industry participants have adapted to the various regulatory evolutions, notably by modifying their organization and operational processing, but also by introducing new types of services for their clients.

With best personal regards,
ISSA CEO Office