

LEGAL & REGULATORY TRACKER



Information updated on 2nd April 2025

CURRENT INITIATIVES



Title	Deadline	Type	Authority	Description	Status of contribution
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<p>NEW</p> <p>Invitation from Luxembourg Chamber of Commerce to provide feedback on Draft Law No. 8498: MiFID + Listing Act</p>	<p>25 April 2025</p>	<p>Consultation</p>		<p>1st Transposition of:</p> <p>a) Directive (EU) 2024/790 of the European Parliament and the Council of February 28, 2024, amending Directive 2014/65/EU on markets in financial instruments;</p> <p>b) Article 3 of Directive (EU) 2023/2864 of the European Parliament and the Council of December 13, 2023, amending certain directives regarding the establishment and operation of the European Single Access Point. More Details.</p>	
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<p>NEW</p> <p>Consultation on new rules related to the anti-money laundering and countering the financing of terrorism package</p>	<p>6 June 2025</p>	<p>Consultation</p>		<p>EBA launched a public consultation on four draft Regulatory Technical Standards (RTS) that will be part of the EBA's response to the European Commission's Call for Advice. These technical standards will be central to the EU's new AML/CFT regime and will shape how institutions and supervisors will comply with their AML/CFT obligations under the new AML/CFT package. The consultation runs until 6 June 2025.</p>	
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NEW Consultation paper on draft RTS on CSDR threshold	16 June 2025	Consultation	 European Banking Authority	EBA consults on draft technical standards setting out the threshold for prudential risk management requirements of central securities depositories providing banking-type ancillary services	
Consultation on the Guidelines on supplements which introduce new securities to a base prospectus	19 May 2025	Consultation	 ESMA European Securities and Markets Authority	Article 23(4a) of the Prospectus Regulation (PR) states that “a supplement to a base prospectus shall not be used to introduce a new type of security for which the necessary information has not been included in that base prospectus” ¹ and Article 23(8) of the Prospectus Regulation requires ESMA to “develop Guidelines to specify the circumstances in which a supplement is to be considered to introduce a new type of security that is not already described in a base prospectus” ² . More information here .	
Consultation on the Guidelines for the criteria on the assessment of knowledge and competence under MiCA	22 April 2025	Consultation	 ESMA European Securities and Markets Authority	ESMA has prepared this Consultation Paper (CP) in order to consult interested parties for the purpose of producing guidelines for the assessment of knowledge and competence of natural persons giving advice on crypto-assets or information about crypto-assets or crypto-asset services, on behalf of crypto-asset service providers.	
Consultation on the Amendments to the RTS on Settlement Discipline	14 April 2025	Consultation	 ESMA European Securities and Markets Authority	CSDR Refit has introduced in Article 6(5) and Article 7(10) of CSDR two mandates for ESMA to develop draft Regulatory Technical Standards (RTS) in relation to settlement discipline measures and tools to improve settlement efficiency. ESMA is now seeking input on its proposed draft RTS and has prepared this Consultation Paper (CP) to that end.	
Consultation on the Validations of changes to models and parameters conditions and list of documents under EMIR	7 April 2025	Consultation	 ESMA European Securities and Markets Authority	This Consultation Paper presents the draft RTS prepared by ESMA. Section 4 outlines ESMA’s proposed quantitative thresholds and qualitative elements to be considered when determining whether a model change is significant. Section 5 further describes the changes to models that can be considered as already covered by the approved model. Section 6 presents the list of required documents that are to accompany an application for validation of a change to models or parameters. Discover Section 7 and more by clicking here .	

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Consultation on the Extensions of authorisation conditions and list of documents under EMIR	7 April 2025	Consultation	 European Securities and Markets Authority	This Consultation Paper presents the draft RTS prepared by ESMA. Section 4 outlines ESMA's proposal to specify the conditions for the accelerated procedure under Article 17a of EMIR. Section 5 presents the procedure for consulting ESMA and the college on whether or not those conditions, under Article 17a of EMIR, are fulfilled. Section 6 sets out the conditions for the exemption from authorisation under Article 15a of EMIR. Discover Section 7 and more by clicking here .	
Consultation paper on draft Guidelines on ESG scenario analysis	16 April 2025	Consultation	 European Banking Authority	EBA launched a public consultation on its draft Guidelines on ESG scenario analysis. The draft Guidelines set out expectations for institutions when adopting forward-looking approaches and incorporating the use of scenario analysis as part of their management framework to test institutions' financial and business model resilience to the negative impacts of ESG factors. They complement the EBA Guidelines on the management of ESG risks, published on 9 January this year.	
Consultation paper on draft RTS on the calculation and aggregation of crypto exposure values	8 April 2025	Consultation	 European Banking Authority	EBA published a Consultation Paper on its draft Regulatory Technical Standards (RTS) to specify the technical elements necessary for institutions to calculate and aggregate crypto-asset exposures in relation to the prudential treatment of such exposures. These RTS will address implementation aspects and ensure harmonisation of the capital requirements on crypto-assets exposures by institutions across the EU.	
 Draft law no 8217 on the duty of care of companies with regard to sustainability	N/A	Draft Law	 Chambre des Députés GRAND-DUCHÉ DE LUXEMBOURG	Proposed law on the duty of care of companies with regard to sustainability.	
 Draft law no 8342	N/A	Draft Law	 Chambre des Députés GRAND-DUCHÉ DE LUXEMBOURG	Draft law transposing Directive (EU) 2019/1151 of the European Parliament and of the Council of 20 June 2019 amending Directive (EU) 2017/1132 as regards the use of digital tools and processes in company law and amending the amended law of 19 December 2002 on the register of commerce and companies and the accounting and annual accounts of undertakings.	

**Any questions, suggestions or remarks?
Contact us at info@luxcma.lu**

