



**K. TREPPIDES
& CO LTD**

ICAS

November Newsletter - Issue 97/2020

Take Action

CySEC

**Prudential treatment of crypto assets and
enhancement of risk management procedures
associated with crypto assets**

25 November 2020

The Cyprus Securities and Exchange Commission ("CySEC") wishes herein to provide guidance to the Cyprus Investment Firms ("CIFs") on issues relating to crypto assets. This circular deals with the prudential treatment of crypto assets and financial instruments relating to crypto assets, as well as, how the risk management procedures of CIFs should be enhanced.

Circular: C417

Announcements

ESMA

Sets out its final view on the Derivatives Trading Obligation ("DTO")

25 November 2020

The European Securities and Markets Authority ("ESMA"), the EU's securities markets regulator, has released a public statement that clarifies the application of the European Union's ("EU") trading obligation for derivatives (DTO) following the end of the UK's transition from the EU on 31 December 2020. For more information please press [here](#).

EBA

European Supervisory Authorities ("ESAs") propose to adapt the EMIR implementation timelines for intragroup transactions, equity options and novations to EU counterparties

23 November 2020

The European Banking Authority ("EBA"), the European Insurance and Occupational Pensions Authority ("EIOPA") and the ESMA, the ESAs,

have published a final report with draft regulatory technical standards ("RTS") proposing to amend the Commission Delegated Regulation on the risk mitigation techniques for OTC derivatives not cleared by a CCP (bilateral margin requirements) under the European Market Infrastructure Regulation ("EMIR"). For more information please press [here](#).

Other Alerts

EBA

Calls on the European Commission to harmonise the significant risk transfer assessment in securitisation

23 November 2020

The European Banking Authority ("EBA") publishes a Report on significant risk transfer ("SRT") in securitisation transactions, which includes a set of detailed recommendations to the European Commission on the harmonisation of practices and processes applicable to the SRT assessment. The EBA proposals aim to enhance the efficiency, consistency and predictability of the supervisory SRT assessment within the current securitisation framework. For more information please press [here](#).

Market News

Bloomberg

China's industrial profits surge at fastest pace in nine years

27 November 2020

"Profits at Chinese industrial enterprises surged at the fastest pace in a single month in almost nine years in October, a further sign the economic recovery is gathering pace. Industrial profits rose for a sixth straight month, climbing 28.2% in October from a year ago, data from the National Bureau of Statistics showed Friday. For the first 10 months of the year, profits rose 0.7%." For more information please press [here](#).

Reuters

UK says on Brexit trade deal: We can get there but not at any cost

26 November 2020

"Britain and the European Union can clinch a Brexit trade deal and the shape of one is clear but London will not sign up to an accord at any cost, Prime Minister Boris Johnson's finance minister said on Thursday." For more information please press [here](#).

Financial Times

Portugal's 10-year bond yield drops below zero

26 November 2020

"Expectations that the ECB will expand its emergency asset purchase programme drives debt rally up." For more information please press [here](#).

Bloomberg Professional

Virus surge a risk for regional banks; pared at-risk loans help

25 November 2020

"COVID-19 is resurging across U.S. regional bank footprints and may have negative credit implications — Citizens and KeyCorp are seeing a greater infection rate in their respective markets — but the peer group's median 9% 3Q decline in loans to commercial borrowers deemed at-risk may be an offset. These include hotels and retail, with Comerica showing the steepest drop." For more information please press [here](#).

Cryptocurrencies

Bloomberg

Bitcoin plunges along with other coins

26 November 2020

"Bitcoin plunged on Thursday in a sell-off that saw other digital assets fall more than 20%, a slide likely to stoke speculation about the durability of the latest boom in cryptocurrencies. The largest token fell as much as 14% in Thursday trading, heading for one of its worst days since the pandemic-spurred liquidation in March." For more information please press [here](#).

Regulatory Reporting Solutions

Treppides Regulatory Reporting offers extensive reporting solutions under EMIR, MIFID, CRD IV, FATCA, CRS, REMIT towards MiFID II / MiFIR and CRS in all EU/ESMA jurisdictions like Cyprus (CySEC) and UK (FCA) and soon will also comply with foreign jurisdictions such as ASIC DTR.

Contact us directly at info@treppidesrr.com to discuss your tailor made solution.

Nicosia

Treppides Tower
9 Kafkasou Street
Aglantzia
Nicosia, CY 1642
Cyprus
P.O.Box 27142

Tel: +357 22 678944

Fax: +357 22 681887

Web: www.treppides.com

Limassol

38 Andrea Kariolou Street
Ayios Athanasios
Limassol, CY 4102
Cyprus

Tel: +357 25 822722

Fax: +357 25 822723

Web: www.treppides.com

London

Treppides Advisers Ltd
Milner Street,
London, SW3 2QA,
United Kingdom

Tel: +44 20 7569 6756

Fax: +44 20 7569 6757

Web: www.treppidesadvisers.co.uk

Email: info@treppidesadvisers.co.uk

Malta

Finanz Audit Ltd
Level 1, Somnium
Tower Road, Swatar
Birkirkara, BKR 4012
Malta

Tel: +356 2010 8080

Fax: +356 2546 6103

Web: www.finanz-audit.com

Email: info@finanz-audit.com

Preferences

[Archive](#)

[Unsubscribe](#)

About Us

[Facebook](#)

[Linkedin](#)

[Email Us](#)

Copyright © [K. Treppides & Co Ltd](#), All rights reserved.

Copyright © 2020 K. Treppides & Co Ltd, All rights reserved.

K. Treppides & Co Ltd Client List

Our mailing address is:

K. Treppides & Co Ltd
Treppides Tower 9 Kafkasou Aglatzia
Nicosia 2112
Cyprus

[Add us to your address book](#)

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

