MASTERCLASS ON REGULATION

LEGAL

DEBAUVE GUILLAUME

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The bank for a changing world





- Identification of regulatory developments, trends and risks
- Alert of relevant stakeholders
- Provide legal analysis.

REGULATORY WATCH



- Coordination of internal working groups within LEGAL
- Participation in industry association working groups

COORDINATION & ADVOCACY



- Identification of regulatory changes triggering a need for taskforces
- Contribution to the set-up of any Group governance and taskforce

REGULATORY **PROJECTS**



- Provide legal interpretation and advice on a crossentity and crossborder basis
- Implementation of communication, training and awareness materials

ADVISORY & TRAINING



- Ensure consistency of legal approaches when dealing with supervisors requests
- Be the point of contact for exchanges with supervisor authorities

RELATIONSHIP W/ REGULATORS



LIFECYCLE OF REGULATIONS



First draft

- Identification
- Alert
- First analysis.

Consultations, trilogues



- Part of internal working groups
- Participation in advocacy efforts
- Participation in external working groups

Publication



- Draft briefs, memo, Q&As......
- Implementation of trainings
- Part of internal implementation projects

Entry into force



- Final analysis and interpretation/guid ance
- Continue
 awareness through
 presentations/
 trainings

Business as usual



- Advisory requests/ questions from business as well as local/business line lawyers Current simplification and/or deregulation trend globally.

Unclear regulations lead to uncertainties in interpretation



Regulations around the world, and specifically in the EU, are increasingly cross-sectoral

Remaining focused on the legal risk/ issues in rapidly evolving geopolitical context Specifically in large groups where scoping the impacted entities may prove to be difficult



USE CASE 1 – ESG RATING REGULATION

LFGAL

CHALLENGES

✓ Scoping

Application to the Group? To which entity and geographical area?

✓ Cross-sectoral

What are the activities covered?

✓ Interpretation

What was meant with this text? How to understand misleading points?

√ Geopolitics

Several ESG ratings and/or data regulatory texts are popping up at the same time globally. Therefore, a risk linked to interoperability between regulations

INTERNAL SOLUTIONS

✓ Regulatory taskforce

Cross-businesses, cross-border

✓ Regulatory guidelines

Available to the whole Group, including internal interpretation. Continual building of use cases



Trainings, presentations, face-to-face with businesses





CHALLENGES

Scoping

Application to the Group? To which entity and geographical area? Only EU?

Cross-sectoral

What are the activities covered? Only regulated activities?

Interpretation

What are the applicable texts? What are supervisors' views?

Geopolitics

Several litigation cases around the world and texts are appearing

INTERNAL SOLUTIONS

Greenwashing guidelines

Guidelines on marketing and communication materials applicable to the whole Group and guidelines on terms to be used

Greenwashing taskforce

Implemented together with RISK and COMPLIANCE to identify existing procedures, process, governance and determine gaps and actions

Awareness

Trainings, presentations, face-to-face with businesses









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