



Regulatory Focus:

General Data Protection Regulation (GDPR)



The European Union (EU) introduced GDPR in April 2016, a new standard to protect personal data.

Companies holding personal data of individuals who are located in the EU will have less than 5 months to reassess their data privacy frameworks before GDPR comes into force in May 2018.

Sia Partners conducted a thorough gap analysis between GDPR and two Asian jurisdictions (Hong Kong and Singapore) to highlight the new obligations introduced by GDPR.

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Regulatory Watch



Global

- I. [EBA publishes final guidelines on procedures for complaints of alleged infringements of PSD2](#)
- II. [EBA publishes final guidelines on the estimation of risk parameters under the IRB approach](#)
- III. [ESAs publish draft technical standards to strengthen group-wide management of money laundering and terrorist financing risks](#)



Hong Kong

- I. [SFC concludes consultation on asset management regulation and point-of-sale transparency and further consults on disclosure requirements for discretionary accounts](#)
- II. [Enhanced competency framework on treasury management](#)
- III. [Finalisation of Basel III and revised FRTB timeline](#)
- IV. [SFC launches consultation on OTC derivatives and conduct risks](#)



Singapore

- I. [Consultation paper on proposed payment services bill](#)
- II. [Consultation paper on proposals to widen scope of eligible collateral in MAS Notice 637](#)
- III. [MAS Notice 652 Net Stable Funding Ratio \(NSFR\)](#)
- IV. [MAS Notice 653 NSFR disclosure](#)



Japan

- I. [Revision of the Civil Code on credit \(only available in Japanese\)](#)

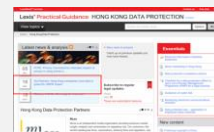
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[Sia Partners article “MiFID II: Everything European banks active in Asia need to know” is published on Regulation Asia](#)



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