Exchequer Rachel Reeves help firms e <u>confirmed</u> the start of the with Al to s procurement process for The program	2025 • The Fed and BIS published a joint research study (Project Pine), and there will be further exploration on the 	The OECD, in collaboration with SG Reform, will prepare a final report on the opportunities and risks of AI in financial markets, scheduled for spring 2026.	 2025-2026 ECB <u>commits</u> to DLT settlement plans with dual-track strategy Short-term track (Pontes) to pilot link between DLT platforms and TARGET services by end-2026. Until 2027 HKMA Digital Bond Grant Scheme to securities market and engage adop maximum of HK\$2.5 million will be digital bond issuance in Hong Kong 	tion of tokenisation. A National National
 2025 IOSCO published a conservence of the report on AI in capital report on AI in capital report on AI in capital rephase of work in AI threphase of work in AI threphase of work in AI threfore. FSB, with SSBs*, to revolution of record for the regulation, super oversight of crypto-asservence and markets by end-20 	 The BIS <u>published</u> its 2025-26 work programme, the first two new projects in 2025 will explore Al- based tools supporting supervision and green finance 	From 1 st Jan 2026 • The Government of the Hong Kong Special Administrative Region banking amendment rules were <u>gazetted</u> to implement the capital standards, disclosure requirements, and exposure limits	 By 2026 EU AI ACT, majority of rules apply ESMA to report <u>assessment</u> of DLT Pilo EC to <u>decide</u> whether to amend, extend 	EU FiDA framework <u>expected</u> to come into force. It regime to EC. d, make
CO22/2554 Digital Operational Resilience Act and <u>Amend Directive</u> from 17 Jan 2025 EC to finish European Digital XII	Al Act Chapter I and Chapter II <u>apply</u> Al Act Chapter III Section 4 (notifying horities), Chapter V (general purpose Al dels), Chapter VII (governance), Chapter (confidentiality and penalties) and icle 78 (confidentiality) will <u>apply</u> .	2025 EU AI Act Codes of practice will become legally binding on August 2 nd	 permanent, or terminate DLT Pilot Reg From 2026 European regulations and directives to ESAP between 2026 and 2030 Nov-2026 ECB to conclude digital euro preparation 2025 The Government of the Hong Kong Sy policy statement on the developmen It sets out a vision for trusted and inreprioritises risk management and investored 	enter into scope of on phase pecial Administration Region <u>issued</u> a t of Digital Assets in Hong Kong novative digital asset ecosystem that

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