H1 2022
• EC to provide a ‘cloud rulebook’ Q2 2022

H2 2022
• EBA to advise and report on EC’s Digital Finance Package (inc. AI, common financial data space, cross-border testing) Q3 2022
• EC to launch European cloud services marketplace Q4 2022

2022
• EC to prepare guidelines to improve supervisory reporting requirements
• EC, with EFIF, to prepare best practices report on testing novel SupTech and RegTech solutions
• EC to publish external study report on MRER supervisory reporting pilot project
• EC to study supervision embedded in DLT

By Oct-2022
• CPMI, with BISIH, IMF and WB to identify and analyse options for access to and interlinking of CBDCs that could improve cross-border payments

H2 2022
• ISO/TC 307 to produce International Standards on blockchain and DLT to support innovation, governance and development
• BISIH to assess practical and technological complexities of implementing multi-CBDC arrangement designs and interoperability types by end-2022
• CPMI to consider use of global stablecoin arrangements could enhance cross-border payments Dec 2022
• SWIFT to support ISO 20022 messaging standard for payment instructions and reporting messages between FIs. MT to be decommissioned Nov 2025

2023
• UK HMFT, FCA, BoE to launch Financial Market Infrastructure Sandbox

By Jul-2023
• FSB, with SSBs*, review implementation and assessment of need to refine or adapt international standards on Global Stablecoin arrangements

By 2024
• EU to have framework
  ○ for crypto-assets
  ○ enabling the uptake of DLT and crypto-assets in the financial sector
  ○ enabling use of interoperable digital identity solutions
• EU to enable use of innovative technologies eg RegTech/SupTech and promote data sharing between supervisory authorities
• ESMA to establish and operate European Single Access Point (ESAP)
• EC to amend EU legislation to ensure publicly disclosed information is available in standardised and machine-readable formats
• EC and ESAs to ensure clarity on supervisory expectations and how legislative framework on financial services apply to AI applications

By 2025
• Swiss FDF/SIF, if necessary, to initiate adjustment of legal and supervisory framework for DLT use in financial sector

By 2026
• ESMA to report assessment of DLT Pilot regime to EC.
• EC to decide whether to amend, extend, make permanent, or terminate DLT Pilot Regime
• EC to review legislation to identify and address obstacles to sharing supervisory data
• EC to launch phase 2 of Digital Finance Platform

Notes
*SSB: standard-setting bodies
See also: European Commission Digital Finance Package

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