

			7/258/259/2510/2511/2512/25																											
			13202731017243171421285121926291623307142128																											
Upcoming Implementation ...	start	end																												
Final Rules	09/20/23	07/26/29																												
Form PF joint data	02/08	10/01	<< Form PF joint data																											
Reg NMS: tick size, access fee and ro...	09/18	11/03	<< Reg NMS: tick size, access fee and round lot definition changes																											
FinCEN AML/CFT program requiremen...	03/25	01/01	<< FinCEN AML/CFT program requirement changes for all in scope financial institutions																											
FinCEN minimum AML Program requir...	09/04	01/01	<< FinCEN minimum AML Program requirements for RIAs and ERAs																											
NAIC reliance on credit ratings	08/01	01/01	<< NAIC reliance on credit ratings																											
Reporting of securities loans	10/13	01/02	<< Reporting of securities loans																											
Regulation S-P amendments: Larger ...	05/16	02/02	<< Regulation S-P amendments: Larger entities																											
Short sale reporting	10/13	02/17	<< Short sale reporting																											
Reg NMS: odd-lot information	09/18	05/01	<< Reg NMS: odd-lot information																											
Names rule: Larger entities	09/20	06/11	<< Names rule: Larger entities																											
Regulation S-P amendments: Smaller ...	05/16	08/02	<< Regulation S-P amendments: Smaller entities																											
NAIC Holistic framework	08/15	08/15	<< NAIC Holistic framework																											
Names rule: Smaller entities	09/20	12/11	<< Names rule: Smaller entities																											
IDB treasury clearing: Optional cleari...	03/31	12/31	<< IDB treasury clearing: Optional clearing period																											
Repo clearing: Optional clearing period	03/31	06/30	<< Repo clearing: Optional clearing period																											
OEF LRM (Large Groups): Forms N-PO...	08/29	11/17	<< OEF LRM (Large Groups): Forms N-PORT and N-CEN and liquidity guidance (groups >1\$B)																											
OEF LRM (Small Groups): Forms N-PO...	09/27	05/18	<< OEF LRM (Small Groups): Forms N-PORT and N-CEN and liquidity guidance (groups <1\$B)																											
Pending Rules with Closed Consulta...	09/18/24	10/11/27																												
FinCEN SEC AML customer identificati...	07/30	01/01	FinCEN SEC AML customer identification programs																											
OSC OLTF framework adoption	09/15	09/15																												

-- Click the provided links for more information.

-- Dates for pending rules are estimates and subject to change. They have been provided for indicative purposes only.

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AIMA

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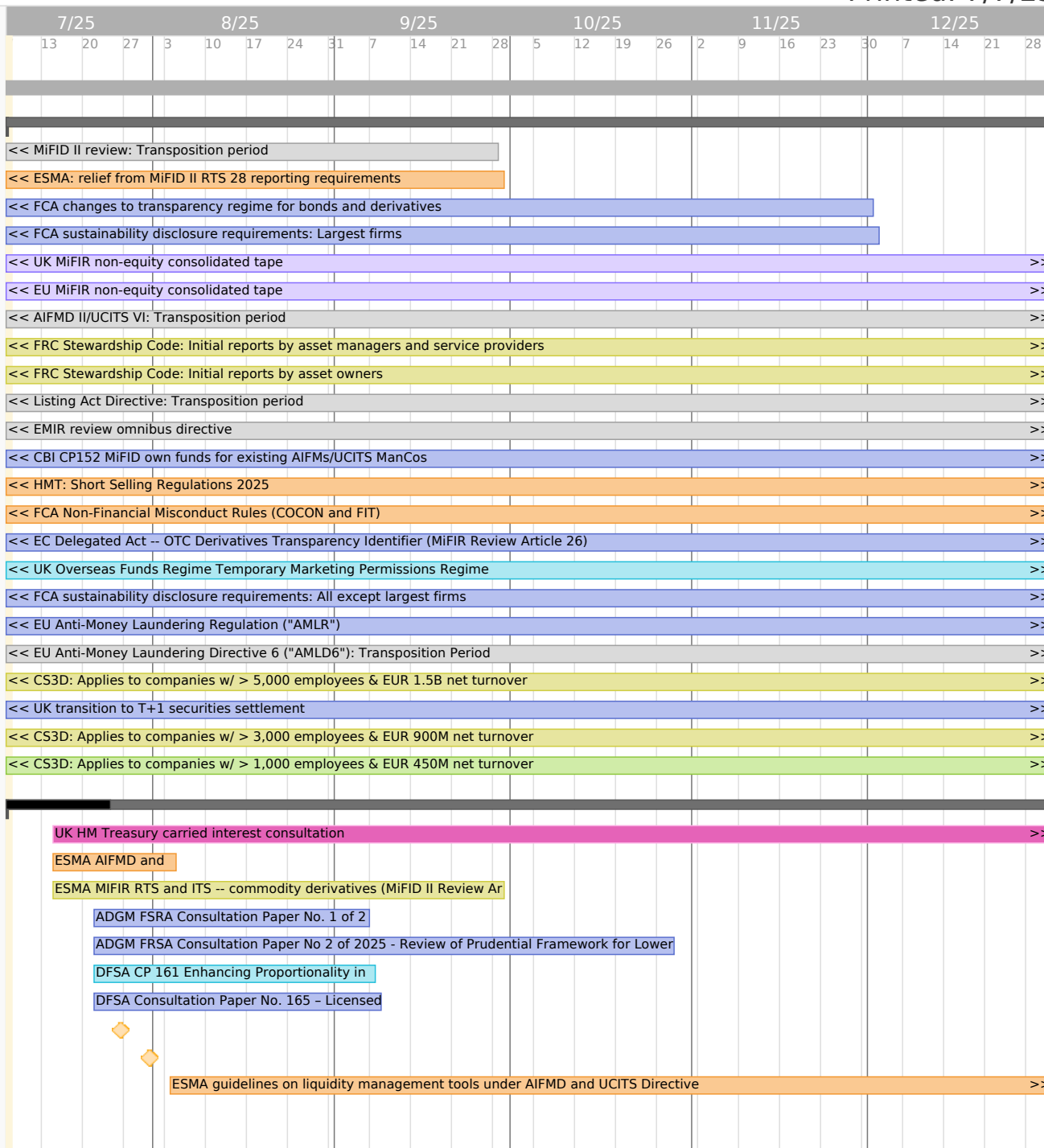
Upcoming Implementation ...

Final Rules

	start	end
Final Rules	09/20/23	07/26/29
MiFID II review: Transposition period	03/08	09/28
ESMA: relief from MiFID II RTS 28 repo...	02/13	09/29
FCA changes to transparency regime ...	11/05	12/01
FCA sustainability disclosure require...	11/28	12/02
UK MiFIR non-equity consolidated tape	04/04	01/01
EU MiFIR non-equity consolidated tape	04/04	01/01
AIFMD II/UCITS VI: Transposition period	03/26	04/16
FRC Stewardship Code: Initial reports ...	06/03	04/30
FRC Stewardship Code: Initial reports ...	06/03	05/31
Listing Act Directive: Transposition pe...	12/01	06/06
EMIR review omnibus directive	12/02	06/25
CBI CP152 MiFID own funds for existi...	11/27	06/26
HMT: Short Selling Regulations 2025	01/13	06/30
FCA Non-Financial Misconduct Rules (...)	07/02	09/01
EC Delegated Act -- OTC Derivatives T...	06/11	09/01
UK Overseas Funds Regime Temporar...	10/01	12/01
FCA sustainability disclosure require...	11/28	12/02
EU Anti-Money Laundering Regulation...	06/19	07/10
EU Anti-Money Laundering Directive 6...	06/19	07/10
CS3D: Applies to companies w/ > 5,0...	07/05	07/26
UK transition to T+1 securities settle...	02/06	10/11
CS3D: Applies to companies w/ > 3,0...	07/05	07/26
CS3D: Applies to companies w/ > 1,0...	07/05	07/26

Pending Rules with Closed Consulta...

UK HM Treasury carried interest consu...	07/15	05/02
ESMA AIFMD and UCITS RTS on liquidi...	07/15	08/04
ESMA MIFIR RTS and ITS -- commodity...	07/15	09/29
ADGM FSRA Consultation Paper No. 1...	07/22	09/06
ADGM FSRA Consultation Paper No 2 ...	07/22	10/28
DFSA CP 161 Enhancing Proportionali...	07/22	09/07
DFSA Consultation Paper No. 165 - Li...	07/22	09/08
IOSCO Revised Recommendations for...	07/26	07/26
FSB Report on Leverage in NBFI expe...	07/31	07/31
ESMA guidelines on liquidity manage...	08/04	08/04



[illegible]

Upcoming Implementation ...

Pending Rules with Closed Consulta... 09/18/24 10/11/27

SEBI proposal to increase the size crit...	07/06	10/24
MAS consultation on retail access to p...	09/01	06/30



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Explanatory Notes

What do the colors of the bars signify?

The color scheme is based on priority and impact. See the chart to the right. These are judgments made by AIMA staff for the convenience of users, although we appreciate that users could have different views about a proposal's priority or impact on their own business.

How can I access more information about the requirements?

Most of the final rules and pending proposals in the lefthand column have a link under it in the pdf version of the AIMA Regulatory Horizon Scan. Clicking that link will take you to another AIMA website page where, for most of the items on the list, you can read a high-level summary of what is required or proposed to be required. You can also view the full timeline there, and members can access AIMA's work to date on the matter. Where relevant, this page will also contain links through which members can access a full summary of what is required, relevant multimedia content and/or implementation guidance. For some of the items, this link takes members directly to a summary of what is required. In this instance, there will be no additional information available for non-members.

Does the forecast include every proposal and every final regulatory requirement with an open compliance period?

No. This is a curated list that AIMA staff have compiled. There will be proposals that affect members which are not included in the forecast. **Members are urged to use the forecasts in conjunction with other resources available to them when deciding whether they have addressed all applicable regulatory requirements.**

How are the dates for pending proposals estimated?










All of the dates are ESTIMATES, often based on information from the regulators themselves. For each pending proposal, the webpage accessible via the link under the proposal's name includes a full explanation of the basis for that proposal's indicative dates.

Why do the bars start where they do and why do some of the items have two bars?

The start dates are set to the publication date on the relevant agency website and not the Federal Register, Official Journal or similar. These extra days can be used for planning even if the text is not yet officially recognized. Some of the items have two bars because some matters are due at one compliance deadline and other matters are due at a later date. These differences are reflected for clarity.

Where are international regulations (i.e., those stemming from IOSCO, FSB, etc.) placed?

Even though these are international bodies, for Horizon Scan purposes they have been placed in the EMEA section.

	Priority	Impact
	High	High
	High	Medium
	High	Low
	Medium	High
	Medium	Medium
	Medium	Low
	Low	High
	Low	Medium
	Low	Low