

AIMA Regulatory Horizon Scan - EMEA

				4/26	7/26	10/26
Upcoming Implementation ...	0h	3%				
Final Rules	0h	4%	1836			
FCA CP25/20 The SI regime for bonds...	0	0%	120 days	<<	Low Priority/Low Impact, UK	
AIFMD II/UCITS VI: Transposition peri...	0	0%	752 days	<<	EU, EU AIFMs, Non-EU AIFMs, Transposition Period	
FRC Stewardship Code: Initial reports...	0	0%	332 days	<<	Low Priority/Low Impact, UK	
FRC Stewardship Code: Initial reports...	0	0%	363 days	<<	Low Priority/Low Impact, UK	
Listing Act Directive: Transposition p...	0	0%	553 days	<<	EU, Transposition Period	
UK MiFIR non-equity consolidated ta...	0	0%	810 days	<<	Medium Priority/High impact, UK	
EMIR review omnibus directive	0	0%	571 days	<<	EU, Transposition Period	
CBI CP152 MiFID own funds for existi...	0	0%	943 days	<<	EU, Medium Priority/Medium Impact	
HMT: Short Selling Regulations 2025	0	0%	534 days	<<	High Priority/High Impact, UK	
DFSA CP 161 Enhancing Proportionali...	0	0%	366 days	<<	EU, Medium Priority/Low Impact	
DFSA CP 165 Licensed Functions and...	0	0%	176 days	<<	Medium Priority/Medium Impact, UAE	
EC Delegated Act -- OTC Derivatives ...	0	0%	448 days	<<	EU, Medium Priority/Medium Impact	
FCA Non-Financial Misconduct Rules ...	0	0%	427 days	<<	High Priority/High Impact, UK	
FCA Non-Financial Misconduct Hand...	0	0%	264 days	<<	High Priority/High Impact, High Priority/Medium Impact, UK	
FCA/PRA PS21/25 Remuneration Refo...	0	0%	365 days	<<	Low Priority/Low Impact, UK	
ESMA MiFIR RTS -- equity transparen...	0	0%	386 days	<<	EU, High Priority/High Impact	
ESMA MiFIR RTS -- equity transparen...	0	0%	386 days	<<	EU, High Priority/High Impact	
UK Overseas Funds Regime Tempora...	0	0%	792 days	<<	Medium Priority/Low Impact, UK	
FCA sustainability disclosure require...	0	100%	1101 days	<<	Medium Priority/Medium Impact, UK	
UK PRA CP7/25 Matching Adjustment ...	0	0%	431 days	<<	Low Priority/Low Impact, Medium Priority/Medium Impact, UK	
EU Solvency 2 delegated acts	0	0%	398 days	<<	EU, Low Priority/Medium Impact >>	
AIFMD and UCITS RTS on liquidity m...	0	0%	516 days	<<	EU, EU AIFMs, High Priority/High Impact >>	
ESMA guidelines on liquidity manag...	0	0%	485 days	<<	EU, EU AIFMs, High Priority/High Impact >>	
EU Anti-Money Laundering Regulatio...	0	0%	1117 days	<<	EU, EU AIFMs, Medium Priority/Medium Impact, Non-EU AIFMs >>	
EU Anti-Money Laundering Directive ...	0	0%	1117 days	<<	EU, EU AIFMs, Non-EU AIFMs, Transposition Period >>	
EU transition to T+1 securities settl...	0	0%	708 days	<<	EU, Medium Priority/Medium Impact >>	
UK transition to T+1 securities settl...	0	0%	978 days	<<	Medium Priority/Medium Impact, UK >>	
CS3D: Applies to companies w/ > 5,...	0	0%	1483 days	<<	EU, Low Priority/Low Impact >>	
FCA Ancillary Activities Test	0	0%	379 days	<<	Low Priority/Low Impact, Low Priority/Medium Impact, UK >>	
EC MiFIR delegated acts on equities l...	0	0%	175 days	<<	EU, Low Priority/Low Impact	
Pending Rules with Closed Consult...	0h	0%	901			
FCA EMIR Article 9 reporting Q&As	0	0%	1 days	◆	Low Priority/Low Impact, UK	
EU MiFID payment for research (MiFI...	0	0%	47 days		EU, Medium Priority/Medium Impact	
EC Delegated act on liquid markets f...	0	0%	30 days		EU, Low Priority/Low Impact	
EBA CP 2025/04 proposed RTS (AML...	0	0%	89 days		EU, EU AIFMs, Medium Priority/Medium Impact, Non-EU AIFMs	
UK HMT Money Laundering Regulatio...	0	0%	60 days		Medium Priority/Medium Impact, UK	
EBA CP on sound management of thi...	0	0%	30 days		EU, Medium Priority/Medium Impact	
UK HMT Regulatory regime for crypt...	0	0%	71 days		Medium Priority/Medium Impact, UK	
FCA CP Operational Incident and Thir...	0	0%	249 days		Medium Priority/Medium Impact, UK	
EC MiFIR derivatives consolidated ta...	0	0%	415 days		EU, Low Priority/Low Impact >>	
FCA technical short selling rules	0	0%	60 days		High Priority/High Impact, UK	
FCA CP 25/25 Application of FCA Han...	0	0%	89 days		Medium Priority/Medium Impact, UK	
UK HMT CP Regulatory Environment -...	0	0%	89 days		Medium Priority/Medium Impact, UK	
ESMA MiFID RTS7a -- trading venues,...	0	0%	30 days		EU, EU AIFMs, Medium Priority/Medium Impact	
UK HMT CP on shortening some FCA ...	0	0%	271 days		Low Priority/Low Impact, UK	
UK Home Office Ransomware legislat...	0	0%	179 days		Medium Priority/Medium Impact, UK	
CBI CP162 AIFMD	0	0%	32 days		EU, High Priority/High Impact	
CBI CP161 UCITS	0	0%	32 days		EU, Medium Priority/Medium Impact	
ESMA CSRD REFIT RTS -- Settlement...	0	0%	21 days		EU, EU AIFMs, Low Priority/Low Impact	
ESMA MiFIR RTS 22 and 23 -- transac...	0	0%	386 days		EU, EU AIFMs, Low Priority/Low Impact >>	
ESMA MiFIR RTS 23 -- Financial Instr...	0	0%	447 days		EU, EU AIFMs, Low Priority/Low Impact >>	
EC Securitisation Framework Commi...	0	0%	63 days		EU, High Priority/High Impact	
ESMA MiFIR RTS -- package orders (...)	0	0%	335 days		EU, Low Priority/Low Impact >>	
ESMA MiFIR RTS -- derivatives transp...	0	0%	335 days		EU, Medium Priority/Medium Impact >>	
ESMA MiFIR RTS -- derivatives CTP in...	0	0%	182 days		EU, Low Priority/Low Impact	
FCA CP24/30 Product information fr...	0	0%	64 days		Low Priority/Low Impact, UK	
AIFMD Arts. 23(7), 50(7), 69a(2) level...	0	0%	1 days	◆	EU, EU AIFMs, High Priority/Medium Impact, Non-EU AIFMs	
UK HMT/FCA consultation on asset m...	0	0%	High Priority/High Impact, UK		>>	
ESMA MiFIR RTS 3 -- volume cap and ...	0	0%	21 days		EU, Low Priority/Medium Impact	
ESMA MiFIR RTS and ITS -- commodit...	0	0%	21 days		EU, EU AIFMs, Low Priority/Low Impact	
ESMA MiFIR ITS -- SI notification (MiF...	0	0%	21 days		EU, Low Priority/Low Impact	
FCA CP25/40 Regulating cryptoasset...	0	0%	151 days		Medium Priority/Medium Impact, UK	
FCA CP25/41 Regulating cryptoassets...	0	0%	151 days		Medium Priority/Medium Impact, UK	
FCA CP25/42 A prudential regime for...	0	0%	151 days		Medium Priority/Medium Impact, UK	
IOSCO CP on Valuing Collective Inves...	0	0%	164 days		EU, Medium Priority/High impact, UAE, UK	
AMLA draft RTS Article 19(9)	0	0%	90 days		Medium Priority/Medium Impact	

AIMA Regulatory Horizon Scan - EMEA (cont't)

				4/26	7/26	10/26
FCA SMCR Phase 1 changes	0	0%	184 days	Medium Priority/Medium Impact, UK	[Bar]	
Bank of England CP on gilt repo mar...	0	0%	94 days	Medium Priority/High impact, UK	[Bar]	
FCA UK equities consolidated tape	0	0%	366 days	Medium Priority/Medium Impact, UK	[Bar] >>	
FCA UK transaction reporting reform	0	0%	366 days	High Priority/High Impact, UK	[Bar] >>	
FCA CP25/36 Client categorisation a...	0	0%	366 days	High Priority/High Impact, UK	[Bar] >>	
UK HMT T+1 mandate	0	0%	122 days	Low Priority/Medium Impact, UK	[Bar]	
AMLR Arts. 10, 16, 17, 20, 28, 68, 69...	0	0%	1 days	EU, EU AIFMs, Medium Priority/Medium Impact, Non-EU AIFMs	[Bar]	
UK government Use of non-compete ...	0	0%	732 days	High Priority/High Impact, UK	[Bar] >>	
ESMA MiFID II RTS -- order execution...	0	0%	202 days	EU, EU AIFMs, Medium Priority/Medium Impact	[Bar]	
Open Consultations and Other Earl...	0h	0%	173			
EC EuVECA and AIFMD CP	0	0%	57 days	EU, Low Priority/Low Impact	[Bar]	
FCA CP 26/4 Regulated cryptoasset a...	0	0%	49 days	Medium Priority/Medium Impact, UK	[Bar]	
FCA CP25/34 ESG ratings: proposed ...	0	0%	121 days	Medium Priority/Medium Impact, UK	[Bar] <<	
EC Market Integration and Supervisi...	0	0%	118 days	EU, Medium Priority/High impact	[Bar] <<	
EIOPA CP on reinsurance and private...	0	0%	94 days	EU, Low Priority/Low Impact, Low Priority/Medium Impact	[Bar] <<	
AMLA draft RTS Article 28(1)	0	0%	89 days	EU, Medium Priority/Medium Impact	[Bar] <<	
AMLA draft RTS Article 53(10)	0	0%	89 days	EU, Medium Priority/Medium Impact	[Bar] <<	
FCA CP26/6 UK securitisation reform	0	0%	91 days	High Priority/High Impact, UK	[Bar] <<	

-- 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.
 --This version of the AIMA Horizon Scan covers 03/09/2026 through 12/31/2026. Some compliance periods started earlier or will end later than this range. See FAQ. **This list is not exhaustive. Other final requirements and proposals may affect businesses. Do not rely on this as your sole source of information.**



AIMA Regulatory Horizon Scan - North America

				4/26	7/26	10/26
Upcoming Implementation ...	0h	3%				
Final Rules	0h	4%	1836	[Progress bar]		
Regulation S-P amendments: Smaller...	0	0%	809 days	<<		Low Priority/Medium Impact, US
NAIC Holistic framework	0	0%	731 days	<<		Medium Priority/Medium Impact, US
Form PF joint data	0	0%	967 days	<<		High Priority/Medium Impact, RIAs, US
IDB treasury clearing: Optional cleari...	0	0%	641 days	<<		Medium Priority/High impact, US
Repo clearing: Optional clearing peri...	0	0%	822 days	<<		Medium Priority/High impact, US >>
OEF LRM (Large Groups): Forms N-P...	0	0%	1176 days	<<		Medium Priority/Medium Impact, Mutual funds, US >>
Names rule: Larger entities	0	0%	1520 days	<<		Low Priority/Medium Impact, Mutual funds, US >>
SEC Exchange Act Rule 13f-2 and Fo...	0	0%	756 days	<<		Medium Priority/Medium Impact, US >>
OEF LRM (Small Groups): Forms N-P...	0	0%	1330 days	<<		Medium Priority/Medium Impact, Mutual funds, US >>
Names rule: Smaller entities	0	0%	1703 days	<<		Low Priority/Medium Impact, Mutual funds, US >>
Reporting of securities loans	0	0%	1813 days	<<		All US market participants, Medium Priority/Medium Impact, US >>
Pending Rules with Closed Consult...	0h	0%	901	[Progress bar]		
FinCEN minimum AML Program requi...	0	0%	585 days			ERAs, High Priority/Medium Impact, Medium Priority/Low Impact, RIAs, US >>
Open Consultations and Other Earl...	0h	0%	173	[Progress bar]		
CSA CP on liquidity management	0	0%	121 days	<<		Canada, Medium Priority/Medium Impact

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AIMA Regulatory Horizon Scan - APAC

				4/26	7/26	10/26
Upcoming Implementation ...	0h	3%				
Final Rules	0h	4%	1836	[Progress bar]		
Australia AML/CFT rules	0	0%	183 days	<<	APAC, Medium Priority/Medium Impact	
Pending Rules with Closed Consult...	0h	0%	901	[Progress bar]		
SFC CP on the code on unit trusts an...	0	0%	92 days		APAC, Medium Priority/Medium Impact	
MAS consultation on retail access to ...	0	0%	148 days		APAC, Medium Priority/Medium Impact	
SFC CP on regulating virtual asset cu...	0	0%	58 days		APAC, Low Priority/Low Impact	
Australia Treasury consultation on n...	0	0%	90 days		APAC, Low Priority/Low Impact	
SEBI proposal to increase the size cri...	0	0%	62 days		APAC, Medium Priority/High impact	
MAS CP on Guidelines for AI Risk Ma...	0	0%	92 days		APAC, Medium Priority/Medium Impact	
MAS CP Updates to the Guidelines on...	0	0%	APAC days		APAC, Medium Priority/Medium Impact	

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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