

# FinReg Monthly Update

**Regulatory & Compliance** on **September 2025**

**Welcome to the FinReg Monthly Update, a regular bulletin highlighting the latest developments in UK and EU financial services regulation.**

Key developments in September 2025:

## **30 September**

**FCA Priorities:** The United Kingdom Financial Authority (“**FCA**”) [published](#) a speech given by Lucy Castledine, FCA Director of Consumer Investments, providing an update on the FCA's five-year strategy and its four priorities.

**Consumer Duty:** The FCA published a number of updates on its future plans for the Consumer Duty: a [webpage](#) on how it is streamlining its rules and reducing complexity for businesses; a [webpage](#) setting out its areas of focus for 2025/26; and a [letter](#) sent to HM Treasury relating to the application to firms primarily engaged in wholesale activity. Please refer to our dedicated article on this topic [here](#).

**UK EMIR:** The FCA published [issue 84](#) of Market Watch, in which it sets out recent observations from its supervision of the reporting requirements under UK EMIR (648/2012).

## **26 September**

**ESG:** The European Insurance and Occupational Pensions Authority [published](#) a speech given by Petra Hielkema, EIOPA Chair, on the challenges of climate risks and sustainability. Please refer to our dedicated article on this topic [here](#).

## **23 September**

**UK/Swiss Regulatory Co-operation:** The FCA, together with the Prudential Regulatory Authority (“**PRA**”) and the Bank of England, has [signed](#) a memorandum of understanding with the Swiss Financial Markets Supervisory Authority under the Berne Financial Services Agreement (“**BFSA**”) that sets out details of the market access arrangements available under the BFSA.

## 18 September

**UK Growth/Competitiveness:** The FCA published a [speech](#) given by Jessica Rusu, FCA Chief Data, Information and Intelligence Officer, on the importance of innovation and technology to the FCA's strategy to support growth and competitiveness.

## 17 September

**Cryptoassets:** The FCA [published](#) a consultation paper (CP25/25) on the application of the FCA Handbook to regulated cryptoasset activities.

## 12 September

**ESG:** The European Union's (the "EU") General Court has dismissed two legal challenges against the European Commission's delegated legislation under the Taxonomy Regulation ((EU) 2020/852) (the "**Taxonomy Regulation**") ([here](#) and [here](#)). These rulings confirm the European Commission's discretion in setting technical screening criteria for sustainable economic activities. Please refer to our dedicated article on this topic [here](#).

## 11 September

**FCA Authorisation:** The FCA [published](#) an article providing examples of good practice and potential areas for improvement for firms applying to become FCA authorised or registered.

## 10 September

**FCA Quarterly Consultation:** The FCA [published](#) its 49th quarterly consultation paper (CP25/24).

**EU Competitiveness:** The European Parliament [published](#) a press release announcing it has voted to adopt a report on facilitating the financing of investments and reforms to boost European competitiveness and creating a Capital Markets Union.

## 9 September

**ESG:** The Joint Committee of European Supervisory Authorities [published](#) its annual report (JC 2025 26) on principal adverse impact ("**PAI**") disclosures under the Sustainable Finance Disclosure Regulation (EU/2019/2088) ("**SFDR**").

## 8 September

**Market Abuse:** The FCA [published](#) Market Watch 83 which sets out its observations on corporate finance firms' systems and controls for handling inside information about their corporate clients.

**Payments:** HM Treasury [published](#) a consultation paper on a streamlined approach to payment systems regulation, focusing on its proposed approach to consolidating the Payment Systems Regulator's functions within the FCA.

## 5 September

**UK Growth/Competitiveness:** The House of Lords Financial Services Regulation Committee published letters from the FCA, PRA and HM Treasury ([here](#), [here](#) and [here](#)) in relation to its second report on the FCA and PRA's secondary objective of facilitating the UK economy's growth and international competitiveness.

## 3 September

**Financial Crime:** HM Treasury [published](#) a draft statutory instrument and policy note on amendments to the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (SI 2017/692) ("**MLRs**") and also opened a technical consultation.

**Payments:** The Bank of England [published](#) a speech by Sarah Breeden, Deputy Governor, Financial Stability, on innovation in money and payments, including stablecoins and real time gross settlement.

## 2 September

**IFPR:** the FCA [published](#) its IFPR newsletter, which sets out its current expectations on issues relating to the Investment Firms Prudential Regime ("**IFPR**").

**Financial Crime:** HM Treasury and the Home Office have [published](#) the Economic Crime Plan 2 outcomes progress report. The report sets out how public and private sectors should work to cut economic crime, protect national security and support the UK's legitimate economic growth and competitiveness.

For more information, please contact us at [ukreg@proskauer.com](mailto:ukreg@proskauer.com).

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