

REGULATORY WATCH – suplemento interno

12.03.2026 a 18.03.2026

1. NACIONAL

DRE Diário da República

- 🔍 Decreto-Lei n.º 77/2026, de 12 de março. Altera o Decreto-Lei n.º 453/99, de 5 de novembro, que estabelece o regime da titularização de créditos e regula a constituição e a atividade dos fundos de titularização de créditos, das respetivas sociedades gestoras e das sociedades de titularização de créditos.
- 🔍 Decreto-Lei n.º 79/2026, de 17 de março. Regulamenta a Lei n.º 75/2021, de 18 de novembro, que reforça o acesso ao crédito e contrato de seguros por pessoas que tenham superado ou mitigado situações de risco agravado de saúde ou de deficiência, proibindo práticas discriminatórias e consagrando o direito ao esquecimento.
- 🔍 Regulamento da CMVM n.º 1/2026, de 13 de março. Aprovação da versão atualizada dos Códigos de Conduta e Ética.

CMVM Comissão do Mercado de Valores Mobiliários

- 🔍 Regulamento da CMVM n.º 1/2026, de 13 de março. Aprovação da versão atualizada dos Códigos de Conduta e Ética (publicação em Diário da República).
- 🔍 Indicadores mensais dos fundos de investimento imobiliário - fevereiro de 2026.

- Q Principais Deliberações do Conselho de Administração da CMVM - Reunião de 5 de março de 2026.
- Q Novos alertas sobre intermediação financeira não autorizada emitidos por autoridades de supervisão membros da ESMA e da IOSCO.

BdP Banco de Portugal

- Q Boletim Económico — março 2026.
- Q Boletim Oficial n.º 3/2026.
- Q 23.ª edição - Newsletter TARGET-PT.
- Q Indicador diário de atividade económica.
- Q Quem foram as pessoas que obtiveram crédito em Portugal em 2025?
- Q Supervisores financeiros e Ministério da Educação, Ciência e Inovação reforçam literacia financeira nas escolas.
- Q Estatísticas de títulos: nota de informação estatística de fevereiro de 2026.
- Q Estatísticas de títulos: nota de informação estatística de fevereiro de 2026.
- Q Banco de Portugal e RTP lançam campanha para promover a literacia dos portugueses.
- Q BdP Podcast: Episódio 232 | Como funcionam as regras orçamentais europeias?

IPCG Instituto Português de Corporate Governance

- Q “Manual de Corporate Governance – Uma abordagem empresarial”.

AT Autoridade Tributária

- 🔍 Ofício-circulado n.º202921/2026, de 17 de março.

CNPD Comissão Nacional de Proteção de Dados

- 🔍 Parecer 22/2026. Assembleia da República - Comissão de Assuntos Constitucionais, Direitos, Liberdades e Garantias.

OUTROS**INE Instituto Nacional de Estatística**

- 🔍 Preços na Produção Industrial diminuiram 3,5%.
- 🔍 Volume de Negócios nos Serviços cresceu 1,8%.
- 🔍 Exportações e importações decresceram no primeiro mês de 2026.

2. EUROPEU**EUR-LEX**

- 🔍 Regulation (EU) 2026/667 of the European Parliament and of the Council of 11 March 2026 amending Regulation (EU) 2021/1119 as regards the setting of a Union intermediate climate target for 2040.

- Q Commission Delegated Regulation (EU) 2026/283 of 12 December 2025 amending the regulatory technical standards laid down in Delegated Regulation (EU) 2019/815 as regards the 2025 update of the taxonomy for the single electronic reporting format.
- Q Commission Implementing Decision (EU) 2026/583 of 4 March 2026 on the request for registration of the European citizens' initiative entitled European Public Social Network, pursuant to Regulation (EU) 2019/788 of the European Parliament and of the Council (notified under document C(2026) 1492).
- Q Decision (EU) 2026/567 of the European Central Bank of 5 March 2026 on the total amount of annual supervisory fees for 2025 (ECB/2026/7).
- Q Decision (EU) 2026/564 of the European Central Bank of 13 February 2026 on delegation of the power to adopt decisions regarding mergers, divisions and acquisitions of material holdings (ECB/2026/5).

EC European Commission

- Q Initiatives: EU action plan for gender equality and women's empowerment in EU external action (GAP IV).
- Q Initiatives: Sustainable investment – review of the EU taxonomy climate delegated act.
- Q Initiatives: Revision of the State aid rules for banks in difficulty.
- Q Initiatives: Artificial Intelligence Act – detailed arrangements on evaluations and proceedings.

ESMA European Securities and Markets Authority

- Q Statement on Significant benchmarks notified under Article 24(2) of the Benchmark Regulation- MSCI Limited.
- Q Statement on significant benchmarks notified under Article 24(2) of the Benchmark Regulation – Nasdaq.
- Q Guidelines on liquidity management tools of UCITS and open-ended AIFs.
- Q SEC confirms exemption for directors and officers of EEA Foreign Private Issuers.

EBA European Banking Authority

- Q Consultation on Regulatory Technical Standards on the authorisation of initial margin models (EBA/CP/2026/05).
- Q Consultation on Guidelines on the authorisation of initial margin models.
- Q The EBA issues revised list of ITS validation rules.

EIOPA European Insurance and Occupational Pensions Authority

- Q Op-ed: Europe will fall short of true simplification without clear priorities.
- Q Minutes of the BoS meeting on 27-28 January 2026.
- Q EIOPA seeks stakeholder input to further improve data collection for insurers and pension funds.

ECB European Central Bank

- Q Decision (EU) 2026/564 of the European Central Bank of 13 February 2026 on delegation of the power to adopt decisions regarding mergers, divisions and acquisitions of material holdings (ECB/2026/5).
- Q Consolidated financial statement of the Eurosystem as at 13 March 2026.
- Q Opinion of the European Central Bank of 13 March 2026 on a proposal for a regulation as regards the simplification of the implementation of harmonised rules on artificial intelligence (CON/2026/10).
- Q The ECB Blog: Piero Cipollone: A highway for the future of Europe's digital finance.

ESRB Entertainment Software Rating Board

- Q ECB and ESRB issue joint report analysing financial stability risks from linkages between banks and the non-bank financial intermediation sector.

European Issuers

- Q EU Commission Publishes Proposal for the 28th Regime.
- Q EuropeanIssuers' comments on the European Commission's draft amendments to Commission Delegated Regulation (EU) 2019/980.

EFAMA European Fund and Asset Management Association

- Q AFME and EFAMA set out priorities to scale up EU Equity Markets.

FCA The Financial Conduct Authority

- Q PS26/2: Operational Incident and Third Party Reporting.
- Q FG26/4: Material Third Party Reporting.
- Q FG26/3: Operational Incident Reporting.
- Q Understanding how our regulation can help SMEs access finance.
- Q Regulatory Priorities: Consumer finance report.
- Q This Notice of Decision refers to a failure to carry on regulated activities. We imposed a cancellation.
- Q FG26/2: Good and poor practice on identifying and rectifying harm.
- Q CP26/9: Modernising the Redress System.

- 🔍 Consumer understanding: good practice and areas for improvement.
- 🔍 Regulatory Priorities: Mortgages report.
- 🔍 Regulatory Priorities: Retail banking report.

3. INTERNACIONAL

SEC Securities and Exchange Commission

- 🔍 SEC Clarifies the Application of Federal Securities Laws to Crypto Assets.
- 🔍 SEC Proposes Amendments to Exchange Act Rule 15c2-11.

ISDA International Swaps and Derivatives Association

- 🔍 LSEG's TradeAgent Integrates ISDA's Digital Regulatory Reporting Solution.

IMF International Monetary Fund

- 🔍 Europe Can Regain Its Productivity Edge by Scaling Up.

Climate Bonds

- 🔍 Sustainable Debt Global State of the Market 2025.

IOSCO International Organization of Securities Commissions

 IOSCO publishes updated Statement on Non-GAAP Financial Measures.