

# Regulatory timeline Q1 2023

Dates correct as of 2 February 2023

Key

EU

UK

	Jan 2023	Apr 2023	Jul 2023	Oct 2023	Jan 2024	Apr 2024	Jul 2024
 UK Consumer Duty	15 <sup>th</sup> February 2022 – CP 21/36 closed	30 <sup>th</sup> April 2023 – Duty implementation date: Manufacturer	31 <sup>st</sup> July 2023 – Duty implementation date: Distributor				31 <sup>st</sup> of July 2023 – Duty implementation date: Closed products
UK PRIIPS	1 <sup>st</sup> January 2023 – New KID for non-UK UCITS/NURS required	3 <sup>rd</sup> March 2023 – PRIIPs and UK Retail Disclosure Consultation period to end					
UK SDR and Green Taxonomy	25 <sup>th</sup> January 2023 – SDR labelling Consultation period to end	30 <sup>th</sup> June 2023 – SDR rules to be confirmed in Policy Statement; Anti-greenwashing rule to come into force for all FCA-regulated firms					30 <sup>th</sup> June 2024 – SDR labelling, initial disclosures, product naming and marketing rules come into force
UK Financial Services Legislation	Early 2023 – Updated Green Finance Strategy to be published; SMCR reviews	4 <sup>th</sup> March 2023 – Repealing PRIIPs Consultation period to end	7 <sup>th</sup> June 2023 – MiFID II reporting requirements removed and wider MiFID II reform		31 <sup>st</sup> December 2023 – All remaining EU law to be assimilated into UK law (Retained EU Law Bill)		
EU Cross-border distribution	Early 2023 – Report published following consultation						
EU PRIIPS	1 <sup>st</sup> January 2023 – new PRIIPS KID required; UCITS exemption ends; New PRIIPS RTS						
EU SFDR	1 <sup>st</sup> January 2023 – firms required to disclose information in RTS for pre-contractual reporting; begin periodic reporting	30 <sup>th</sup> April 2023 – Final date for FMPs to report on their previous reference period performance through the PAI statement	30 <sup>th</sup> June 2023 – Final date for FMPs to report through PAI statement for the second time with comparisons required between 1 <sup>st</sup> and 2 <sup>nd</sup> reference periods				
EU Taxonomy Regulation	1 <sup>st</sup> January 2023 – entity level disclosures, including % of taxonomy-aligned turnover, Capex and Opex, and other environmental requirements apply; Non-financial undertakings start disclosing full KPIs on taxonomy-alignment under Article 8 TR DA				1 <sup>st</sup> January 2024 – Financial undertakings start disclosing the full KPIs on taxonomy-alignment under Article 8 TR DA		
IFPR	Early 2023 – submission of first ICARA assessment questionnaire on FCA-notified date (firm specific)				Early 2023 – submission of second ICARA assessment questionnaire on FCA-notified date (firm specific)		