

## **PRIIPs RTS accepted by European Parliament**

In a move that was widely anticipated – but not quite so soon – the European Parliament officially raised no objections to the revised PRIIPs Regulatory Technical Standards (RTS) and approved them on 30 March. This follows the decision by the Economic and Monetary Affairs Committee (ECON) to give the RTS the all-clear two days earlier.

This now paves the way for the Council to approve them and, hopefully shortly afterwards, the European Supervisory Authorities (ESAs) to issue the Level 3 guidance that they have promised in the form of Q&As. The ESAs said several months ago that the Q&As were almost ready, but they obviously wouldn't risk issuing them before the RTS were formally accepted by the Parliament and Council.

We are not alone in waiting anxiously for answers to a number of questions, so we hope there will be strong guidance from the ESAs, but we don't expect the first set of Q&As (if there are more than one) to provide full clarity. At least we may have a bit longer than expected to try to get all those answers.

[Click here](#) for the official announcement from the European Parliament.

If you require further information, please get in touch with us by calling 020 7337 2291 or by email at [fe-kiihub@financialexpress.net](mailto:fe-kiihub@financialexpress.net).

**31<sup>st</sup> March 2017**