Winter 2025-2026

Conduct

★ Final publication of Recognised Legitimate Interest and Legitimate Interest Guidance

Conduct

★ Expected publication of update to Data Protection by Design and Default Guidance

Conduct

★ Final publication of Complaints Guidance for Organisations

Conduct

★ Expected publication of update to Purpose Limitation Principle Guidance

2026

Cross-cutting/omnibus

? Consultation on Information and Communication Technology (ICT) and cyber risk management and resilience

2026 onwards

Cross-cutting/omnibus

★ Legislative changes introduced (primary legislation required) in relation to the SM&CR

Jan 2026

Sustainable Finance

★ Following consultation on UK Sustainability Reporting Standards, the FCA intends to consult on disclosure requirements for UK listed companies

Before Mar 2026

Competition, innovation and other

★ FCA Open Finance road map to be published

Q1 2026

Cross-cutting/omnibus

★ Treasury statutory instrument to create new specified activity of providing targeted support in relation to pensions and investment advice. Authorisations gateway to open.

Conduct

★ A statutory instrument is expected to be laid to improve the effectiveness of the Money Laundering Regulations

Sustainable Finance

★ FCA consultation engagement on ESG ratings

H1 2026

Conduct

★ Joint FCA/FOS policy statement and further consultation planned

Cross-cutting/omnibus

★ Consultation on the application and requirements of the Consumer Duty, including through distribution chains

Cross-cutting/omnibus

★ Handbook notice to amend any rules regarding transforming data collections expected

Operational resilience

★ Final rules and policy statement on incident and outsourcing and third-party reporting expected to be published, followed by implementation 12 months later

Mid-2026

Competition, innovation and other

★ Formal consultation on updates to the Consumer Duty

Cross-cutting/omnibus

★ Following the publication of the regulators' policy statements and final rules on reforming the Senior Managers and Certification Regime (SM&CR), the implementation date for the first phase of reforms is likely

Q3 2026

Sustainable Finance

★ The Climate Financial Risk Forum will develop further work on adaptation, nature as a financial risk and scenario analysis, as well as Transition Finance metrics, for publication

H2 2026

Sustainable Finance

★ Publication of FCA policy statement on ESG ratings

Financial resilience

★ FCA consultation on market risk capital requirements for specialised trading firms

Q4 2026

Competition, innovation and other

★ Statutory instrument for Open Banking expected, followed by consultation on new rules for the Long-Term Regulatory Framework

Cross-cutting/omnibus

★ Consultation on the PRA's framework for the prudential treatment of firms' exposures to cryptoassets

Ongoing

Sustainable Finance

★ The FCA will continue to support the implementation of the Sustainability Disclosure Requirements (SDR) regime

KEY

Indicative impact on firms: ★ High ★ Low ? Unknown

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