

ESG in the banking sector - Key milestones

Last updated on 24/09/2024



Key:	Adoption date	Application date	2019	2020	2021	2022	2023	2024	2025	2026
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PRODUCT GOVERNANCE SUITABILITY	MiFID II	Commission Delegated Regulation (EU) 2021/1253 - Sustainability factors, risks and preferences	21 Apr 2021	2 Aug 2022	
		Commission Delegated Directive (EU) 2021/1269 - Product governance obligations	21 Apr 2021	22 Nov 2022	
		Implemented into Luxembourg law by Grand Ducal Regulation of 27 July 2022	27 July 2022	22 Nov 2022	
		ESMA Guidelines on certain aspects of the MiFID II suitability requirements	3 Apr 2023	3 oct 2023	
		ESMA Guidelines on MiFID II product governance requirements	3 Aug 2023	3 oct 2023	
		CSSF Circular 23/835 on the application of the ESMA Guidelines on certain aspects of the MiFID II suitability requirements	16 May 2023	3 oct 2023	
		CSSF Circular 23/840 on the application of the ESMA Guidelines on MiFID II product governance requirements	14 Sep 2023	3 oct 2023	
RISK MANAGEMENT	CRD/CRR	ECB guide on climate-related and environmental risks for banks	27 Nov 2020		
		EBA Report on the role of environmental and social risks in the prudential framework	12 Oct 2023		
		Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 as regards the disclosure of environmental, social and governance risks	19 Dec 2022	8 Jan 2023	
		EBA Draft Guidelines on the management of ESG risks	18 Jan 2024		
		Directive (EU) 2024/1619 amending CRD V	31 May 2024	11 January 2026	
		Regulation (EU) 2024/1623 amending CRR II	31 May 2024	11 January 2025	
	CSSF	CSSF Circular 12/552 on central administration, internal governance and risk management, as amended	7 Dec 2020	1 Jan 2021	
		CSSF Circular 21/773 on the management of climate-related and environmental risks	21 Jun 2021		
		CSSF Circular 23/836 on the application of the ESMA Guidelines on the benchmarking exercises on remuneration practices, the gender pay gap and approved higher ratios under Directive 2013/36/EU	26 May 2023		
	DIVERSITY	Directive (EU) 2023/970 to strengthen the application of the principle of equal pay for equal work or work of equal value between men and women through pay transparency and enforcement mechanisms	10 May 2023	7 Jun 2026	
Directive (EU) 2024/1619 amending CRD V		31 May 2024	11 January 2026		
Joint EBA and ESMA guidelines on the assessment of suitability		2 July 2021	31 Dec 2021		
EBA Guidelines on the benchmarking of diversity practices including diversity policies and gender pay gap		18 Dec 2023	27 June 2024		
DISCLOSURE	CRR	Article 449a CRR on the disclosure of environmental, social and governance risks	28 Jun 2022		
		Regulation (EU) 2024/1623 amending CRR II	31 May 2024	11 January 2025	
	SFDR	Regulation (EU) 2019/2088 - SFDR	27 Nov 2019	10 Mar 2021	
		Commission Delegated Regulation (EU) 2022/1288 - Content and presentation of information	6 Apr 2022	1 Jan 2023	
		Commission Delegated Regulation (EU) 2023/363 - Disclosures in pre-contractual documents and periodic reports	31 Oct 2022	20 Feb 2023	
		ESA's Final Report on RTS financial disclosure under SFDR	4 Dec 2023		
		ESA's Annual Report on the extent of voluntary disclosure of principal adverse impacts under SFDR	28 Sep 2023		
		ESA's Joint Opinion on the assessment of SFDR	18 June 2024		
		Taxonomy	Regulation (EU) 2020/852 - Taxonomy	18 Jun 2020	
	Commission Delegated Regulation (EU) 2021/2139 - Technical screening criteria		4 Jun 2021		
	Commission Delegated Regulation (EU) 2021/2178 - Content and presentation of information to be disclosed		6 July 2021		
	1 Jan 2022		Disclosure of proportion of assets exposed to taxonomy eligible / ineligible activities (art. 8)		
	1 Jan 2024		Disclosure of full KPIs on taxonomy alignment (art. 8)		
	Commission Delegated Regulation (EU) 2022/1214 - Nuclear and Gas Regulation		9 Mar 2022	1 Jan 2023	
	CSRD	Directive (EU) 2022/2464 - Corporate Sustainability Reporting Directive (CSRD)	14 Dec 2022	2025/2026/2027/2029	
		Commission Delegated Regulation (EU) 2023/2772 on sustainability reporting standards	31 July 2023		
		Bill of Law 8370 on the implementation of CSRD	1 Jan 2024		
	Greenwashing	ESMA Final Report on Greenwashing	29 Mar 2024		
		EBA Final Report on Greenwashing	4 June 2024		
	LENDING	Loans	EBA Guidelines on Loan Origination and Monitoring	29 May 2020	
			Regulation (EU) 2024/1623 amending CRR II	31 May 2024	11 January 2025
Bonds		Regulation 2023/2631 on European Green Bonds	22 Nov 2023	21 Dec 2024	
DUE DILIGENCE	CSDDD	Directive (EU) 2024/1760 - Corporate sustainability due diligence (CSDDD)	13 June 2024	26 July 2026	