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UK Financial Insights from Katten

April 2025

Nathaniel Lalone Quoted by *Compliance Week* on Third-Party Risk Management in UK Financial Sector

Financial Markets and Funds Partner Nathaniel Lalone was quoted by *Compliance Week* in its e-book, *Tackling Third Party Risk In A Global World*, in an article titled "TPRM critical as DORA, new FCA third-party engagement rules come into effect in 2025." The article discusses new regulations in the United Kingdom that require information technology (IT) firms, notably those providing critical services to the financial sector, to share more data about cyberattacks and resilience measures. [Read about Nate's comments.](#)



DORA Compliance: Navigating the Latest Developments

By Nathaniel Lalone, Ciara McBrien

On 24 March 2025, the following two developments relating to the implementation of the EU Digital Operational Resilience Act (DORA) took place:

- the European Commission adopted a Delegated Regulation supplementing DORA with regard to regulatory technical standards (RTS) on the subcontracting of information communication and technology (ICT) services that support critical or important functions; and
- the Delegated Regulation supplementing DORA regarding the RTS to specify the criteria for determining the composition of the joint examination team was published in the *Official Journal of the European Union*. [Read about subcontracting RTS and joint examination team RTS.](#)

Navigating DORA Compliance: Recent Developments

By Nathaniel Lalone, Ciara McBrien



DIGITAL OPERATIONAL RESILIENCE ACT

The DORA took effect on 17 January 2025 after a two-year implementation period. DORA sets out new requirements for financial entities (FEs) and their information technology and communication (ICT) third-party service providers (TPPs). This note highlights recent developments in the EU's efforts to facilitate in-scope firms' compliance with DORA and authorities' attempts to avoid duplication of operational resilience requirements. [Read about recent DORA developments.](#)

Opinion: Can Regulation Really Support Growth?

By Neil Robson

Last month saw leaders from a number of the [UK's regulators meet with Rachel Reeves at Downing Street](#) in order to discuss how regulation could be made more "proportionate and risk-based", compliance less onerous, and how to cut red tape. The [press release](#) that followed the meeting stated that the so-called Action Plan would: "Save businesses across the country billions of pounds by cutting the number of regulators, streamlining their core legal duties and cracking down on complexity in the regulatory system." [Read Katten's article.](#)

Neil Robson Shared Thoughts on UK Deregulation With *Compliance Week*

Financial Markets and Funds Partner Neil Robson spoke with *Compliance Week*, providing his take on the UK Government's regulation reform agenda. Noting that the government's plans are far from concrete, Neil stated, "It is too soon to know if any of the proposals will actually go anywhere. It all seems more like soundbites rather than real action." [Read about Neil's comments.](#)



Neil Robson Notes Lack of Real Regulatory Reform to *Law360*

Financial Markets and Funds Partner Neil Robson spoke with *Law360* in an article about the challenges facing UK capital markets and the impact of regulatory reforms post-Brexit. Neil expressed skepticism about the commitment of the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) to reduce regulatory reporting for companies. He described the statement about reducing regulatory burdens as more of a gesture or "soundbite" rather than a concrete action plan. [Read about Neil's comments.](#)

Nathaniel Lalone Discusses the Latest UK Government Regulatory Reform Efforts With *Law360*

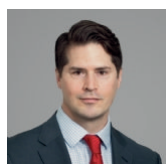
The UK Government's recent moves to encourage the FCA to relax regulatory controls in hopes of promoting economic growth have sparked concerns about potential consumer harm. Financial Markets and Funds Partner Nathaniel Lalone spoke with *Law360* on the limitations of the government's concierge service aimed at helping overseas financial services companies navigate UK rules. He stated, "At least as far as the UK's wholesale markets are concerned,



maybe the best that can be said is that it's the thought that counts." [Read about Nate's comments.](#)

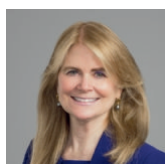
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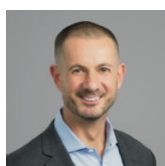
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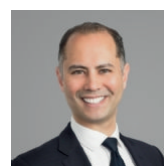
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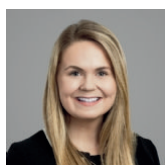
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