

UPCOMING EBA PUBLICATIONS (JUNE 2016 - SEPTEMBER 2016)

Please note that all documents listed in the table below are subject to approval by the [EBA's Board of Supervisors \(BoS\)](#). Therefore, the publication date is indicative and will be adjusted accordingly, if necessary.

TOPIC	DELIVERABLE	EXPECTED DATE OF PUBLICATION
Accounting and Audit	Consultation paper on Guidelines on accounting for expected credit losses	June 2016
	Guidelines for communication between supervisor and auditors	June 2016
Anti-Money Laundering	Guidelines on Risk Factors	August 2016
	Guidelines on Risk Based Supervision	August 2016
	Consultation Paper on RTS on central contact points	September 2016
Basel III/ CRDIV- CRR Monitoring Report	Basel III monitoring exercise report on CRD IV - CRR as of December 2015	September 2016
Consumer Protection and innovative products	Consumer Trends Report 2016	June 2016
	Consultation Paper on ITS on standardised format of document and symbol under the Payments Accounts Directive (PAD)	September 2016
	Consultation Paper on ITS on standardised format of fee statement and symbol under the PAD	September 2016
	Consultation Paper on RTS on standardised terminology for banking services under PAD	September 2016
Credit Risk	RTS on specialised lending exposures	June 2016
	Final draft RTS on ECAI securitisation mapping	July 2016
	Report on the Cyclicity of Capital Requirements	September 2016
Internal Governance	Report on benchmark diversity practices	June 2016

TOPIC	DELIVERABLE	EXPECTED DATE OF PUBLICATION
Internal models	Guidelines on default of an obligor	July 2016
	RTS on materiality threshold; Guidelines on default definition and Report on the QIS results	July 2016
Large Exposures	Consultation Paper on Guidelines on Connected Clients	September 2016
Leverage ratio	Report on leverage ratio calibration	June 2016
Liquidity risk	RTS on Cross-border flows within a Group	June 2016
Market Infrastructure	Guidelines on Qualified Holdings	September 2016
Market Risk	GL on corrections to modified duration for debt instruments	September 2016
Operational Risk	ITS on common procedures; forms and templates	September 2016
Payments	RTS on Separation of payment card scheme and processing entities under IFR	July 2016
	RTS specifying the cooperation and exchange of information – notification under PSD2	July 2016
	Consultation Paper on RTS on strong authentication and communication under the Revised Payments Services Directive (PSD2)	August 2016
Resolution and Recovery planning	Report on Sanctions for breach of national laws implementing BRRD provisions and the publication of penalties by Member States	July 2016
	Benchmarking report of recovery plans - governance and coverage of entities	July 2016
	ITS on MREL reporting templates	July 2016
	Report on Reference point for setting the target level for resolution financing arrangements	September 2016
Risk analysis and transparency	Consultation Paper on Guidelines on implementation of the WGD proposals in the EU	June 2016
	Joint Committee Autumn Risk Report	September 2016

TOPIC	DELIVERABLE	EXPECTED DATE OF PUBLICATION
Supervisory convergence	Consultation Paper on Guidelines on Supervision of branches	June 2016
	Consultation Paper on Guidelines on IT risks supervision	June 2016
	Recommendation on setting capital guidance	September 2016
	Annual report on supervisory convergence	June 2016
Work Programme	2017 Work Programme	September 2016

I. IN FOCUS: PAYMENTS

The work of the EBA on payment services

Among the EU Directives that fall into the EBA's scope of action on payments are the Payment Services Directive (PSD1), the revised Payment Services Directive (PSD2) that applies from 13 January 2018, and the Electronic Money Directive. This scope of action means that the EBA contributes to the creation of a framework for companies and consumers to make easy, efficient and secure payments across the 28 Member States of the EU. Furthermore, the EBA is mandated, in its Founding Regulations, to "monitor new and existing financial activities" and to "adopt guidelines and recommendations with a view to promoting the safety and soundness of markets and convergence of regulatory practice". What follows below is an overview of some of the work the EBA has been recently involved with in this ever evolving segment of the banking industry.

Mandates under the PSD2

The EBA has started working on the implementation of the revised PSD2, which entered into force in January 2016 (applicable as of January 2018 onwards). Conferred on the EBA was the responsibility to develop six technical standards and five sets of guidelines. At the end of 2015, the EBA issued various Discussion and Consultation Papers on the first two of these mandates, which are:

- Technical standards on the framework for cooperation and exchange of information between competent authorities for passporting. These regulatory standards set out a harmonised framework providing clarity to payment institutions about regulatory requirements and fostering the cross-border provision of payment services in the EU internal market.
- Technical standards on strong customer authentication and secure communication. These are crucial to achieving the PSD2 objective of enhancing consumer protection, promoting innovation and improving the security of payment services across the Union. These standards will specify requirements for strong customer-authentication, exemptions from the application of these requirements, requirements to protect the user's security credentials, requirements for common and secure open standards of communication, and security measures between the various types of providers in the payments sector. These technical standards are developed by the EBA in close cooperation with the European Central Bank (ECB), through the Forum for the Security of Retail Payments (SecuRe Pay) which is jointly chaired by the ECB and the EBA.

Later in 2016, the EBA will be publishing a series of consultation papers covering these five mandates:

- Technical standards on the framework for cooperation between the CAs of the home and host Member State to monitor compliance with the Directive. These will specify methods, means and details of cooperation in the supervision of payment institutions across the EU;

GUIDELINES ON THE SECURITY OF INTERNET PAYMENTS

In April 2015, the EBA published final Guidelines on the security of Internet Payments, as a response to increasing frauds observed in this payment channel. The Guidelines represent the first output of the cooperation between the EBA and the European Central Bank (ECB) on the topic of retail payments and set the minimum security requirements for payment services providers across the EU. These Guidelines will provide enhanced protection of EU consumers against payment fraud on the Internet and will bring increased confidence in internet payments for consumers and firms in the EU. The Guidelines have applied since 1 August 2015 and remain in force until the security requirements under the PSD2 apply from 2018/9 onwards.

OPINION ON VIRTUAL CURRENCIES

One of the tasks of the EBA is to monitor new and existing financial activities and to adopt guidelines and recommendations promoting the safety and soundness of markets, as well as the convergence of regulatory practices across the EU single market. Following the EBA's regular monitoring activities, which pointed to an increasing number of consumers using Virtual Currencies (VCs) as a means of paying for goods and services, the EBA issued a warning in December 2013 making EU consumers aware of the risks of using VCs as a means of payment. In July 2014, the EBA followed this up with an Opinion addressed to national authorities and the EU legislators, in which it identified the potential benefits, risks, risk drivers and regulatory options for EU legislators to take into account for addressing those risks. The EBA recommended in its Opinion that while this new regulatory framework is being implemented, national authorities should not allow regulated financial institutions in the EU from buying, holding or selling VCs.

- Guidelines on incident reporting addressed to payment service providers (on the classification of major operational or security incidents and on the content, the format, and the procedures) and to national authorities (on the criteria on how to assess the relevance and the details of the incident reports);
- Guidelines on complaints procedures, which should be taken into consideration by national authorities to ensure that payment services providers comply with the Directive;
- Guidelines on the information to be provided to national authorities in the application for the authorisation of payment institutions; and
- Guidelines on the minimum amount of professional indemnity insurance or comparable guarantee for Account Information Service Providers and Payment Initiation Service Providers.

Mandates under the Interchange Fee Regulation

The EBA has also been given a mandate under the Interchange Fee Regulation (IFR) to develop technical standards on the separation of payment card schemes and processing entities. The technical standards will require payment card schemes and processing entities to:

- set up accounting processes for producing on a yearly basis audited information related to separated balance sheets and profit and loss accounts;
- separate workspaces;
- ensure the independence of senior management, management bodies and staff

These technical standards also set out requirements related to the use of shared services and a shared information management system, the treatment of sensitive information, a code of conduct, and the separation of annual operating plans.

KEY EBA PUBLICATIONS (MARCH 2016 – MAY 2016)

EBA PUBLIC CONSULTATIONS

- Comments to EBA consultations are submitted via the EBA website. All contributions received are published following the close of the consultation period, unless requested otherwise.
- In general, the EBA also holds a public hearing on its consultations. These hearings normally take place at the EBA premises, prior to the end of the consultation period.

EBA CONSULTATIONS

DESCRIPTION

Consultation on draft guidelines on the Liquidity Coverage Ratio (LCR) disclosure

The EBA launched a consultation on its draft Guidelines on the LCR disclosure. These Guidelines harmonise and specify both the qualitative and quantitative information that institutions are required to disclose on liquidity and namely on the LCR. The consultation will run until 11 August 2016.

Publication date: 11/05/2016

Discussion Paper on innovative uses of consumer data by financial institutions

The EBA published a Discussion Paper on innovative uses of consumer data by financial institutions, in line with its mandate to monitor financial innovation. The paper identifies risks and benefits for consumers and financial institutions, as well as for financial integrity in general. The deadline for the submission of comments is 04 August 2016.

Publication date: 04/05/2016

EBA CONSULTATIONS	DESCRIPTION
Consultation on RTS on the disclosure of encumbered and unencumbered assets	The EBA launched a consultation on draft RTS on the disclosure of encumbered and unencumbered assets for the provision of transparent and harmonised information on the topic, as laid down in the CRR. The consultation will run until 25 July 2016. <i>Publication date: 25/04/2016</i>
Consultation on draft RTS on credit valuation adjustment (CVA) proxy spread	The EBA launched a public consultation on draft amending RTS on CVA proxy spread. The consultation runs until 06 July 2016. <i>Publication date: 06/04/2016</i>
Consultation on reporting financial information using Generally Accepted Accounting Practices (GAAP)	The EBA launched a public consultation on reporting financial information using GAAP across EU jurisdictions. All interested stakeholders provided feedback directly to their National Competent Authorities (NCAs) by 15 April 2016. <i>Publication date: 23/03/2016</i>
Consultation on the inclusion of prudent valuation into COREP	The EBA launched a public consultation on the inclusion of prudent valuation into COREP, the reporting framework through which EU banking institutions report supervisory information. The amendments proposed by the EBA reflect the prudent valuation requirements in Commission Delegated Regulation (EU) No 2016/101. This public consultation ran until 30 March 2016. <i>Publication date: 04/03/2016</i>

EBA GUIDELINES	DESCRIPTION
Guidelines on stress tests of deposit guarantee schemes (DGSs)	The EBA published its final Guidelines on stress tests for DGSs. The Guidelines provide a systematic methodology for planning, running and reporting on stress tests conducted by DGSs to assess their resilience to various types of scenarios in times of banking stress. <i>Publication date: 24/05/2016</i>
Guidelines on how information should be provided under the Bank Recovery and Resolution Directive (BRRD)	The EBA published its final Guidelines defining how confidential information collected under the BRRD should be disclosed in summary or collective form without identifying individual institutions or relevant entities. <i>Publication date: 19/04/2016</i>

EBA GUIDELINES

- EBA Guidelines define consistent, efficient and effective supervisory practices and ensure uniform application of EU Law. Guidelines are formally issued only once they are published in all relevant EU official languages on the EBA website.
- Within two months of that publication, competent authorities across the EU must inform the EBA on whether they comply or intend to comply with the Guidelines. If a competent authority does not comply or does not intend to comply, it must inform the EBA of this and state reasons for non-compliance, as prescribed by the 'comply or explain' principle. If specified in the Guidelines, financial institutions might also have to report whether or not they comply.
- Guidelines and information on compliance by competent authorities can be found [here](#) on the EBA website.

EBA TECHNICAL STANDARDS

- The EBA is mandated to produce a number of Binding Technical Standards (BTS) stemming from EU legislative texts such as the "CRD IV package" and the BRRD. The EBA drafts technical standards and submits them to the European Commission for final endorsement.
- BTS are legal acts which specify particular aspects of an EU legislative text (Directive or Regulation) and aim at ensuring consistent harmonisation in specific areas. They contribute to the development of the Single Rulebook for banks in the EU.
- The European Parliament and the Council have the right to scrutinise certain types of technical standards known as regulatory technical standards (RTS). The draft technical standards are formally adopted by the European Commission, usually within three months, and published in the Official Journal of the European Union – unless they are considered disproportionate or incompatible with Union law.
- Following publication in the Official Journal, these standards become legally binding and apply directly in all Member States. This means that, on the date of their entry into force, they become part of the national law of the Member States and their implementation into national law is not only unnecessary but also prohibited.

EBA OPINIONS

- Through Opinions, the EBA provides its views on supervisory and regulatory matters to the EU institutions and to national authorities. This includes 'technical advice' which the EBA provides to the Commission when it is preparing 'delegated acts' to supplement Level 1 legislative texts. These delegated acts provide additional detail on the implementing aspects of EU banking regulation.

EBA TECHNICAL STANDARDS

DESCRIPTION

RTS on the content and presentation of the KIDs for PRIIPs	The Joint Committee of the European Supervisory Authorities (EBA, EIOPA, ESMA - ESAs) has finalised its proposal for RTS on Key Information Documents (KIDs) for Packaged Retail and Insurance-based Investment Products (PRIIPs). <i>Publication date: 07/04/2016</i>
RTS on Risk Mitigation Techniques for OTC contracts	The ESAs published the final draft RTS outlining the framework of the European Market Infrastructure Regulation (EMIR). <i>Publication date: 08/03/2016</i>
ITS Amending Commission Implementing Regulation	The EBA published its final draft ITS amending the Commission's Implementing Regulation (EU) No 680/2014 on supervisory reporting. <i>Publication date: 08/03/2016</i>

EBA OPINIONS

DESCRIPTION

Opinion on the European Commission's intention to amend the draft ITS on the mapping of External Credit Assessment Institutions' (ECAIs) credit assessments under the CRR	The Joint Committee of the ESAs published its Opinion on the European Commission's intention to amend the draft ITS on the mapping of ECAIs credit assessments under the CRR and Solvency II Directive. The Opinion was produced in response to the EC's proposed amendments to these draft ITS. <i>Publication date: 12/05/2016</i>
Opinion on Commission amendments to ITS on benchmarking of internal approaches	The EBA issued an Opinion to the European Commission expressing agreement with its proposed amendments to the EBA ITS on benchmarking of internal approaches. <i>Publication date: 12/05/2016</i>
Opinion on additional collateral outflows with regard to the historical look-back approach (HLBA) calculation method	The EBA issued an Opinion to the European Commission supporting its proposed amendment to the draft RTS on additional collateral outflows with regard to the HLBA calculation method. <i>Publication date: 03/05/2016</i>
Opinion on Customer Due Diligence on Asylum Seekers	The EBA published its Opinion setting out measures credit and financial institutions can take to comply with EU Anti- Money Laundering and Counter-Terrorist Financing (AML/CFT) requirements when providing asylum seekers from higher-risk jurisdictions with access to basic financial products and services. <i>Publication date: 12/04/2016</i>

EBA PUBLICATION	DESCRIPTION	EBA REPORTS
Decision on the Use of Unsolicited Credit Assessments	<p>The EBA published a Decision confirming the use of unsolicited credit assessments assigned by certain ECAs for calculating institutions' capital requirements.</p> <p><i>Publication date: 17/05/2016</i></p>	<p>EBA REPORTS</p> <ul style="list-style-type: none"> ■ The EBA publishes a wide range of reports based on its work in identifying and analysing trends in the financial sector. ■ These reports identify potential risks and vulnerabilities stemming from the micro-prudential level, across borders and sectors, with the aim of ensuring the orderly functioning and integrity of financial markets and the stability of the financial system in the EU. ■ These reports also highlight the trends that the EBA has observed with financial products and also provides early indications as to the areas in which the EBA may take action going forward.
Guidance Note on compiling IMF FSIs	<p>The EBA published a guidance document to assist competent authorities in compiling IMF Financial Soundness Indicators (FSI) for deposit takers using statistical input derived from the EBA ITS on supervisory reporting.</p> <p><i>Publication date: 11/05/2016</i></p>	
First List of Other Systemically Important Institutions (O-SIIs) in the EU	<p>The EBA published the first list of Other Systemically Important Institutions (O-SIIs) in the EU. O-SIIs are those institutions which are deemed systemically relevant in addition to Global Systemically Important Institutions (G-SIIs), already identified.</p> <p><i>Publication date: 25/04/2016</i></p>	
End of term of office report of the EBA's Banking Stakeholder Group	<p>The EBA issued its BSG end of term of office report. The document covers the outputs of the BSG for the second term of the Membership whose appointment fell between October 2013 and 15 April 2016, as well as information on its working methodology and its interaction with the EBA.</p> <p><i>Publication date: 19/04/2016</i></p>	
Report on Securitisation Risk Retention Due Diligence and Disclosure	<p>The EBA published a Report analysing measures taken by Competent Authorities in 2014 to ensure compliance by institutions with securitisation risk retention, due diligence and disclosure requirements.</p> <p><i>Publication date: 12/04/2016</i></p>	
Call for papers for the 5th Annual EBA Research Workshop	<p>The EBA launched a call for research papers in view of its fifth policy research workshop taking place on 28-29 November 2016 in London on the topic 'Competition in banking: implications for financial regulation and supervision'.</p> <p><i>Publication date: 11/04/2016</i></p>	
Spring 2016 Report on Risks and Vulnerabilities in the EU Financial System	<p>The Joint Committee of the ESAs published today its Spring 2016 Report on Risks and Vulnerabilities in the EU Financial System.</p> <p><i>Publication date: 11/04/2016</i></p>	
Risk Dashboard on the main risks and vulnerabilities in the banking sector	<p>The EBA published the periodical update of its Risk Dashboard summarising the main risks and vulnerabilities in the banking sector on the basis of the evolution of a set of Risk Indicators (RI) across the EU in Q4 2015.</p> <p><i>Publication date: 06/04/2016</i></p>	
Report on Benchmarking of Remuneration and High Earners 2014	<p>The EBA report on remuneration practices published today shows that the number of high earners in EU banks increased significantly in 2014, while the average ratio between the variable and fixed remuneration dropped significantly for high earners, as well as for all other identified staff.</p> <p><i>Publication date: 30/03/2016</i></p>	
Report on small and medium enterprises (SMEs) and SME supporting factor	<p>The EBA published a Report on SMEs which analyses the evolution of lending trends and conditions for SMEs, the effective riskiness of EU SMEs over a full economic cycle and the consistency of own funds requirements laid down in the CRR for credit risk on exposures to SMEs.</p> <p><i>Publication date: 23/03/2016</i></p>	

EBA PUBLICATION	DESCRIPTION
Decision on specifying the benchmark rate under the Mortgage Credit Directive (MCD)	The EBA published a Decision specifying the formula to be used by creditors when calculating the benchmark rate under the MCD. <i>Publication date: 21/03/2016</i>
Response to the EU Commission Green Paper on Retail Financial Services	The EBA submitted its response to the European Commission's Green Paper on Retail Financial Services. <i>Publication date: 21/03/2016</i>
Revised XBRL taxonomy to use for the remittance of data under the EBA ITS on supervisory reporting.	The EBA published a revised XBRL taxonomy that Competent Authorities should use for the remittance of data under the EBA ITS on supervisory reporting. The revised taxonomy will be used for reference dates from 31 December 2016 onwards. <i>Publication date: 08/03/2016</i>
CRDIV-CRR Basel III Monitoring Exercise Report	The EBA published its ninth report of the CRDIV-CRR/Basel III monitoring exercise on the European banking system. <i>Publication date: 02/03/2016</i>
Report on list of identified Financial Conglomerates	The EBA published its annual assessment of EU colleges of supervisors, the forum within which joint decisions on capital and liquidity and recovery plans are organised for EU cross border banking groups. <i>Publication date: 01/03/2016</i>

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