

Guidelines compliance table

EBA/GL/2017/06 Appendix 1

12 May 2017; Date of application – on or after 1 January 2018

Guidelines on credit institutions' credit risk management practices and accounting for expected credit losses

The following competent authorities* comply or intend to comply with the EBA's Guidelines on credit institutions' credit risk management practices and accounting for expected credit losses:

		Competent authority	Complies or intends to comply	Comments
Member State				
BE	Belgium	National Bank of Belgium	Yes	As at 09.10.2017, notification date.
BG	Bulgaria	Българска народна банка (Bulgarian National Bank)	Intends to comply**	By 31.03.2018
CZ	Czech Republic	Czech National Bank	Intends to comply**	By 01.01.2018.
DK	Denmark	Finanstilsynet	Yes	As at 17.11.2017, notification date. With the effect from 01.01.2018. https://www.finanstilsynet.dk/da/Lovgivning/Lovsamling/Tvaergaend_eloavgivning/Finansielvirksomhed/B_EK_281_260314 and https://www.finanstilsynet.dk/da/Lovgivning/Lovsamling/Tvaergaend_eloavgivning/Finansielvirksomhed/B_EK_1026_300616
DE	Germany	Bundesanstalt für Finanzdienstleistungsa	Not applicable	The Guidelines do not apply in the jurisdiction of the competent authority. The National Accounting

		Competent authority	Complies or intends to comply	Comments
		ufsicht – BaFin		Standard, laid down in the German Commercial Code, does not require banks to make risk provisions for expected credit losses. Value adjustments and provisions are only required for incurred losses. This however includes provisions for estimated losses which have already been occurred but are not visible at the balance sheet date. All German financial institutions have to prepare their annual accounts on the company's solo level in accordance with the Commercial Code and thus follow the incurred loss model. In addition nearly all of them also provide the consolidated financial statement according to the described National Accounting Standard. Only 25 banks report the consolidated financial statement on the basis of IFRS.
EE	Estonia	Finantsinspektsioon	Yes	As at 01.11.2017, notification date.
IE	Ireland	The Central Bank of Ireland	Intends to comply**	By 01.01.2018
EL	Greece	Bank of Greece	Intends to comply**	By 01.01.2018
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	Intends to comply**	By 01.01.2018.
ES	Spain	Banco de España	Intends to comply**	By 01.01.2018
FR	France	Autorité de Contrôle Prudentiel et de Résolution	Yes	As at 14.11.2017, notification date
IT	Italy	Banca d'Italia	Intends to comply**	By 30.06.2018
CY	Cyprus	Central Bank of Cyprus	Intends to comply**	By 01.01.2018
LV	Latvia	Financial and Capital Market Commission	Intends to comply**	By 01.07.2018

		Competent authority	Complies or intends to comply	Comments
LT	Lithuania	Bank of Lithuania	Intends to comply**	By 01.01.2018
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Intends to comply**	By 01.01.2018
HU	Hungary	The Central Bank of Hungary	Yes	As at 20.11.2017 notification date
MT	Malta	Malta Financial Services Authority	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed.
NL	Netherlands	De Nederlandsche Bank	Intends to comply**	By 01.01.2018
AT	Austria	Austrian Financial Market Authority	Yes	As at 23.11.2017
PL	Poland	Komisja Nadzoru Finansowego	Intends to comply**	By end of 2018
PT	Portugal	Banco de Portugal	Intends to comply**	By 01.01.2018
RO	Romania	National Bank of Romania	Yes	As at 10.11.2017, notification date.
SI	Slovenia	Bank of Slovenia	Intends to comply**	By 01.01.2018
SK	Slovakia	Národná Banka Slovenska	Yes	As at 16.11.2017, notification date. Národná banka Slovenska already complies with the EBA/GL/2017/06 on credit institutions' credit risk management practices and accounting for expected credit losses. It follows from these guidelines that they do not set out any additional requirements regarding the determination of expected loss for regulatory capital purposes as well as internal governance, credit risk, disclosures, supervisory review and evaluation process than those covered in provisions of Regulation (EU) 575/2013 and Directive 2013/36/EU. These guidelines have

		Competent authority	Complies or intends to comply	Comments
				already been contained in the NBS Decree no. 4/2015 on additional types of risk, on details of the risk management function of banks and branches of foreign banks and on the definition of a sudden and unexpected change in market interest rates. Compliance with the requirements for determining expected credit losses is ensured by adhering to the International Financial Reporting Standard IFRS 9.
FI	Finland	Finanssivalvonta (FIN-FSA)	Intends to comply**	By 01.01.2018
SE	Sweden	Finansinspektionen	Intends to comply**	By the start of the first accounting period beginning on or after 01.01.2018.
UK	United Kingdom	PRA	Yes	As at 06.11.2017, notification date.
		Financial Conduct Authority (FCA)	Not applicable	These Guidelines only apply in relation to credit institutions.

EU Institutions – Agencies

ECB	ECB	ECB	Intends to comply**	By mid-2018 (29.06.2018). The ECB notified to the EBA of the intention to comply with the EBA Guidelines on accounting for expected credit losses by mid-2018 due to the need of formally reflecting the requirements of the Guidelines into the SSM Supervisory Manual. In this context, it is important to highlight that the ECB is substantially applying the Guidelines already at this stage as in 2017 it has carried out a Thematic Review on IFRS 9 aimed at assessing the preparedness of institutions in the implementation of IFRS 9. For this purpose, it developed an internal tool that incorporated the requirements and principles of the Guidelines from an institution perspective.
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		Competent authority	Complies or intends to comply	Comments
EEA – EFTA State				
IS	Iceland	Financial Supervisory Authority, Iceland	Yes	As at 10.11.2017, notification date.
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	Intends to comply**	Due to the significant impact of the implementation of IFRS 9 in connection with the expected credit loss (ECL) model and the corresponding amendments of internal processes for the relevant institutions in Liechtenstein, we currently expect an application of the respective guidelines as of 1 January 2019.
NO	Norway	Finanstilsynet (Financial supervisory authority of Norway)	Intends to comply**	By 01.01.2018.
European Territories under Article 355(3) TFEU				
UK	United Kingdom	Gibraltar Financial Services Commission	Yes	As at 05.06.2018, notification date.

*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA's Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered "non-compliant" unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of the EBA's Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

The EBA endeavour to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.



For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA's website www.eba.europa.eu.