

The EBA logo consists of the letters 'EBA' in a bold, white, sans-serif font. The 'E' and 'B' are connected, and the 'A' is slightly larger. The logo is set against a dark blue background with a subtle pattern of white lines.

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EUROPEAN  
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AUTHORITY

# Draft Guidelines on resubmission of historical data under the EBA reporting framework

7 June 2023 | Public Hearing

# Background and objectives

- June 2021 *EBA Report on the cost of compliance with supervisory reporting requirements* incorporates recommendation 25: *Develop guidelines (or recommendations) outlining resubmission policies*
- Draft guidelines respond to that recommendation and aim at ensuring that authorities have access to **accurate, consistent and complete supervisory and resolution data**, in a way that is efficient for both authorities and institution
- The draft guidelines focus on the resubmission of **historical data** affected by errors or inaccuracies and aim at **limiting the amount of past historical periods** subject to resubmission considering the reporting frequencies and reference dates
- The draft guidelines **apply to all supervisory and resolution reporting** from **all types of institutions** reporting under the EBA reporting framework
- The draft guidelines also identify scenarios when **resubmissions may not be required** → but **do not introduce outright exemptions** from resubmissions
- The draft guidelines set out **minimum expectations** → authorities **may require more resubmissions** based on the statutory needs (subject to proportionality)

# General approach to resubmission of historical data

Errors or inaccuracies affect current and historical data  
→ resubmission of **corrected current + historical data**

Institutions are expected to resubmit the corrected data for the current reporting date and historical data for past reference dates **going back at least one calendar year** (except for the data with monthly reporting frequency)

## Resubmission scenarios:

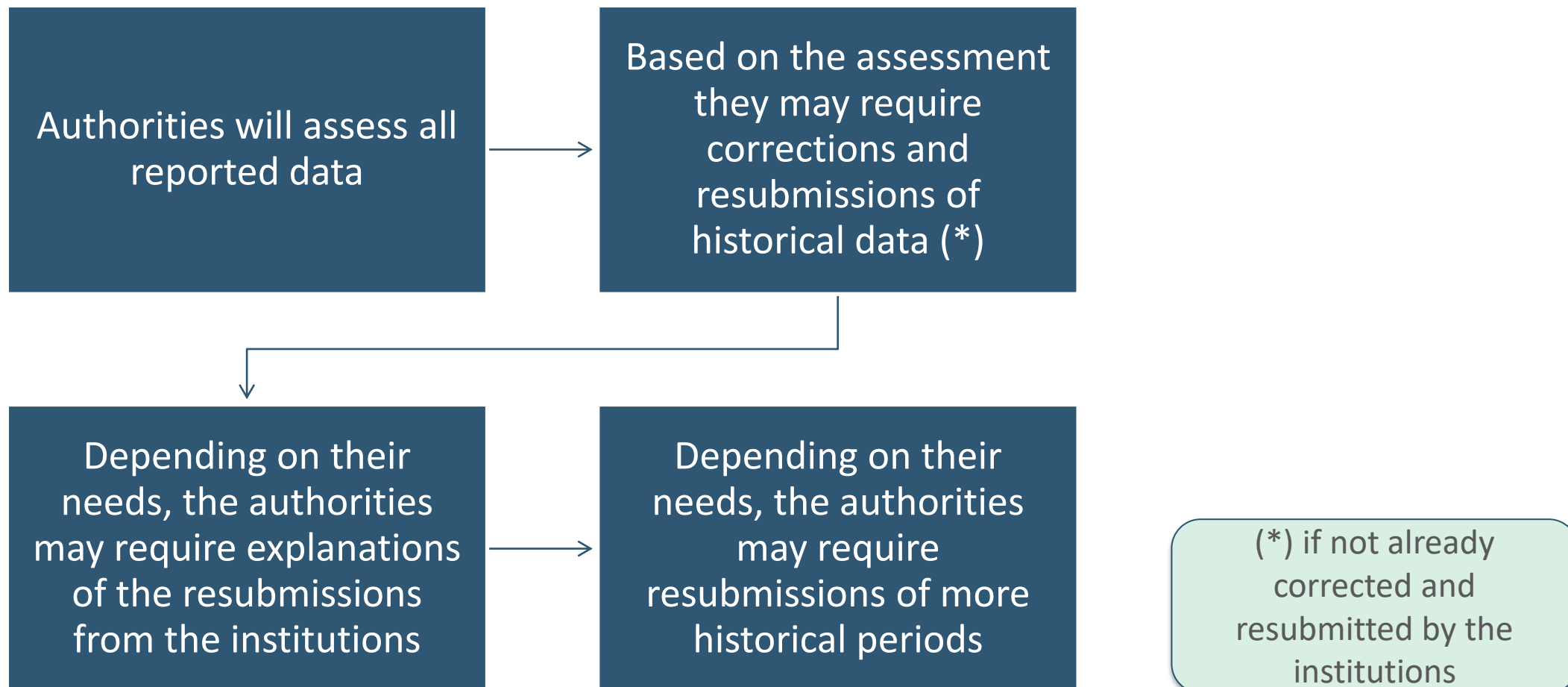
1. Annual reporting frequency → current year + one past reference date
  2. Semi-annual reporting frequency → current period + two past reference dates
  3. Quarterly reporting frequency → current period + four past reference dates
  4. Monthly reporting frequency → current period + at least six past reference dates in order to cover the previous year-end data (may be more than six reference dates)
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5. Where errors or corrections in the data reported with monthly frequency also affect the same or related data reported with different frequency → resubmission of these related data covering the same time period as the resubmission of the corrected monthly data
  6. Where errors, inaccuracies or corrections affect only the historical data and not the current data → resubmission of corrected historical data for the reference date where the error has occurred and for all reference dates up to the current data or until the reference date when the data are deemed as correct

# Scenarios when resubmissions are not required

1. Financial institutions are not expected to resubmit historical data where the answers to the **Questions and Answers on the EBA Single Rulebook** (<https://www.eba.europa.eu/single-rule-book-qa>) clearly provide that the legislative provisions or reporting requirements have been deemed as inaccurate and the clarifications of such regulatory requirements provided in the Answers will necessitate changes to reported data. In such cases, financial institutions should apply relevant changes only to future data for the reference dates following the publication of the response to the Questions and Answers.
2. Errors falling within tolerance **limits/thresholds defined via the agreed filing rules**, which can be accessed through the EBA Reporting Frameworks webpage (<https://www.eba.europa.eu/risk-analysis-and-data/reporting-frameworks>) are not required to be corrected

# Role for the authorities

The draft Guidelines envisage specific role for the authorities (supervisor, resolution and the EBA):

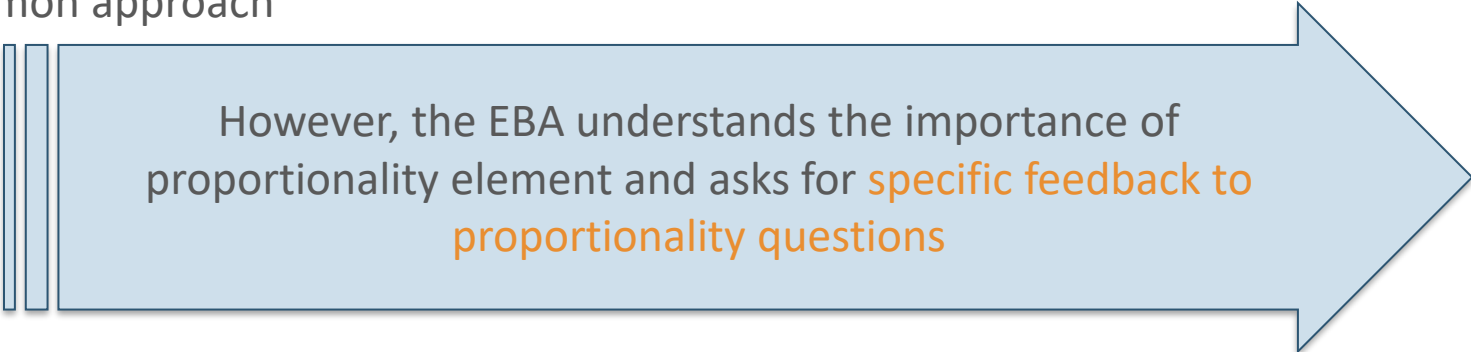


# Proportionality

The resubmission of historical data is **equally relevant to all types of financial institutions** to ensure consistency of data and to enable users in competent authorities, resolution authorities and the EBA to use high quality, consistent and complete data.

The draft Guidelines build on the **intrinsic proportionality of the underlying reporting requirements**, and do not embed any specific proportionality element

Any outright exemptions for certain financial institutions (e.g. SNCI), from resubmission obligations, or outright exemptions for certain types of reporting, such as individual reports by entities that are part of a group, would have negative impacts on the fulfilment of the tasks of the competent and resolution authorities and are therefore also not envisaged in this common approach

A large, light blue arrow pointing to the right, with a white outline. Inside the arrow, there is text. The text is centered and reads: 'However, the EBA understands the importance of proportionality element and asks for **specific feedback to proportionality questions**'. The words 'specific feedback to' and 'proportionality questions' are highlighted in orange.

However, the EBA understands the importance of proportionality element and asks for **specific feedback to proportionality questions**

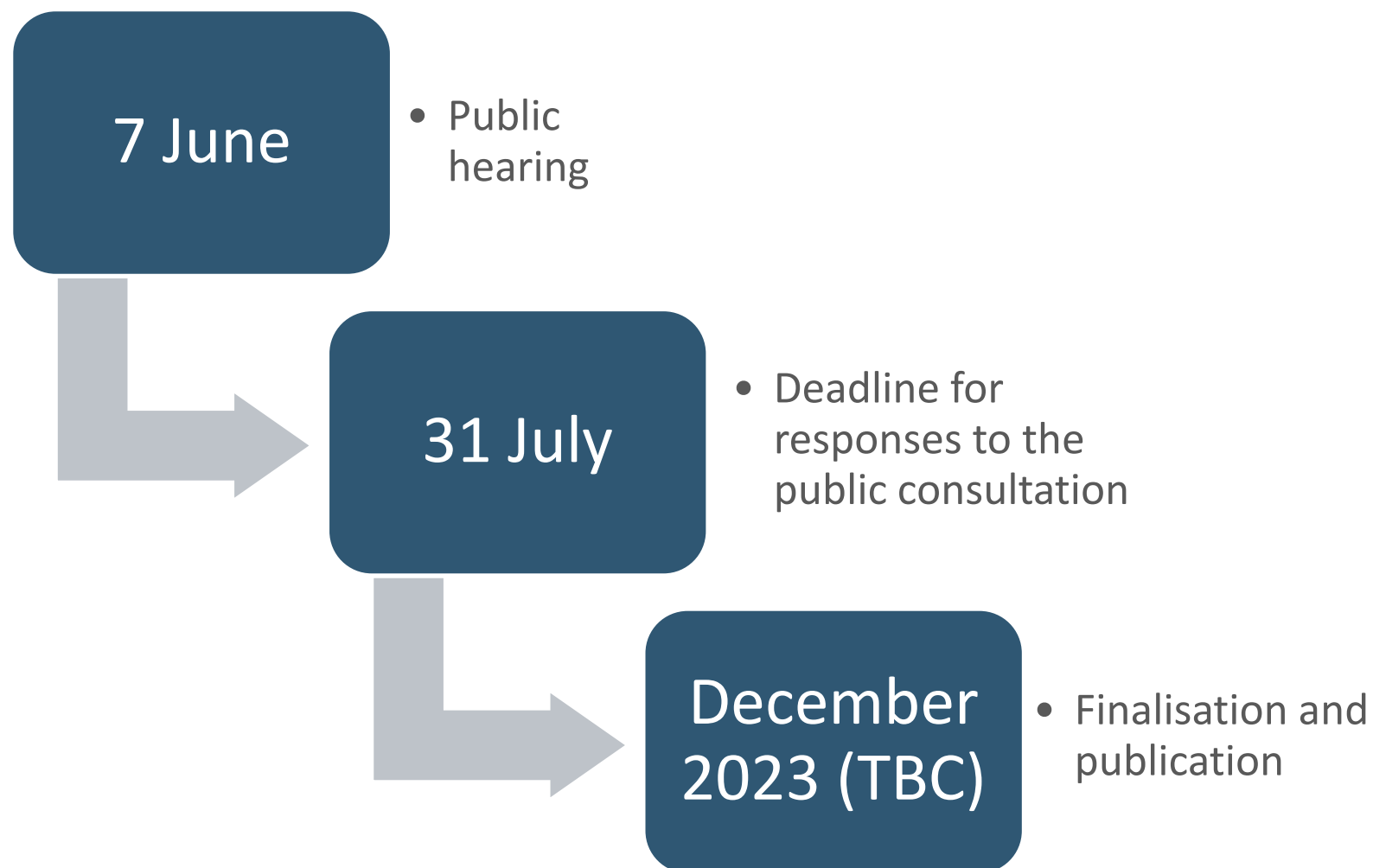
# Questions for the consultation

1. What are your general views on the proposed approach to the resubmission of historical data?
2. How do you see the proposed approach in relation to your existing resubmission policies set out in your institutions, agreed with internal audit and control functions?
3. How do you see the proposed approach in relation to actual practices for the resubmission of data also considering the legal requirements set out in existing legislation (e.g. Article 3(5) of Commission Implementing Regulation (EU) 2021/451)?
4. Would the proposed approach be feasible from the technology perspective considering the current reporting solutions?

## Proportionality

5. What are your views on the proposed 'one-size fits all' approach to the resubmissions, leveraging on the proportionality already built in the supervisory reporting framework, to ensure consistency of data and comparable data quality to enable users to perform their statutory tasks? Do you consider it as suitable for your institutions?
  - a. If not, please provide concrete and realistic proposals for improving the proportionality element that can be efficiently implemented in the reporting systems without unreasonable costs or increasing the overall complexity.
  - b. If such additional proportionality proposals are to be based on any threshold(s), please provide examples of such thresholds (relative and absolute) in relation to the size and complexity of your institution, and the reasoning behind that threshold.
6. If such additional proportionality proposals are to be based on less historical reference dates to be resubmitted (compared to those set out in paragraph 17), then what could these be for different types of institutions (large, medium-sized, SNCI)?

## Next steps





The logo for the European Banking Authority (EBA) is located in the top left corner. It features the letters 'EBA' in a large, white, sans-serif font. To the right of 'EBA', the words 'EUROPEAN BANKING AUTHORITY' are written in a smaller, white, sans-serif font, stacked vertically. The logo is set against a dark blue background with a subtle grid pattern.

**EBA**

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