COMMISSION IMPLEMENTING REGULATION (EU) No …/..

of XXX


(Text with EEA relevance)
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of XXX


(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012\(^1\) and in particular Article 354(3) thereof,

Whereas:

(1) In order to ensure that the currency pairs referred to in the Annex to Implementing Regulation (EU) 2015/2197\(^2\) continue to reflect the actual correlation between the relevant currencies, it is necessary to update the list of closely correlated currencies.

(2) The list uses 31 March 2019 as the end date for the purpose of computing the three and five year data series required to assess the currency pairs in accordance with Regulation (EU) No 575/2013.

(3) This Regulation is based on the draft implementing technical standards submitted by the European Banking Authority (EBA) to the Commission.

(4) Given that the necessary amendments to Implementing Regulation (EU) 2015/2197 do not involve significant changes in substantive terms and instead merely apply the methodology already established in that Regulation to updated data series, in accordance with the second subparagraph of Article 15(1) of Regulation (EU) No 1093/2010 of the European Parliament and of the Council\(^3\), EBA has not conducted an open public consultation, considering that it would be highly disproportionate in relation to the scope and impact of the draft implementing technical standards concerned. EBA requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010.

(5) Implementing Regulation (EU) 2015/2197 should therefore be amended accordingly,

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\(^1\) OJ L 176, 27.6.2013, p. 1,


HAS ADOPTED THIS REGULATION:

Article 1

The Annex to Implementing Regulation (EU) 2015/2197 is replaced by the text as set out in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Commission
The President

On behalf of the President
[Position]