EBA FINAL draft Implementing Technical Standards

Contents

1. Executive Summary 3
2. Background and rationale 1
1. Executive Summary

These Final draft Implementing Technical Standards (ITS) amend Commission Implementing Regulation (EU) No 680/2014 on supervisory reporting under Regulation (EU) No 575/2013 of the European Parliament and of the Council. Minor changes to this Regulation, itself based on EBA draft ITS (‘original draft ITS’), were required to be made to the reporting templates and instructions. These were deemed necessary in order to reflect published answers to the Single Rulebook Q&As\(^1\), as well as in order to correct legal references and other clerical errors.

In respect of the original draft ITS endorsed by the Commission with Implementing Regulation (EU) No 680/2014, the European Banking Authority has conducted open public consultations, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010\(^2\). However, in respect of the current draft ITS, given that the amendments they contain do not involve significant changes in substantive terms, pursuant to the second subparagraph of Article 15(1) of Regulation (EU) No 1093/2010, the European Banking Authority has not conducted an open public consultation, considering that it would be disproportionate in relation to the scope and impact of the draft ITS concerned.

Given the scope of the changes introduced by these draft ITS in the instructions and templates and in the interest of clarity, the procedure followed has been to replace the whole relevant Annexes. For the sake of consistency, this approach of replacing Annexes has been applied throughout the draft ITS even though the changes might be limited in the case of some of the Annexes. This also serves the purpose of having a consolidated version of the updated draft ITS package, more useful to the EBA stakeholders.

The affected Annexes are the following:

1. Annex I to Regulation (EU) No 680/2014 is replaced by the text set out in Annex I to this Regulation.
2. Annex II to Regulation (EU) No 680/2014 is replaced by the text set out in Annex II to this Regulation.
3. Annex III to Regulation (EU) No 680/2014 is replaced by the text set out in Annex III to this Regulation.
4. Annex IV to Regulation (EU) No 680/2014 is replaced by the text set out in Annex IV to this Regulation.

\(^1\) http://www.eba.europa.eu/single-rule-book-qa
(5) Annex V to Regulation (EU) No 680/2014 is replaced by the text set out in Annex V to this Regulation.

(6) Annex IX to Regulation (EU) No 680/2014 is replaced by the text set out in Annex VI to this Regulation.

(7) Annex XVII to Regulation (EU) No 680/2014 is replaced by the text set out in Annex VII to this Regulation.

These amendments are expected to be applicable for reporting as of June 2015.
2. Background and rationale

Importance of uniform reporting requirements

Uniform reporting requirements in all Member States ensure data availability and comparability and hence facilitate a proper functioning of cross-border supervision. This is particularly important for the EBA and the European Systemic Risk Board (ESRB), which rely on comparable data from competent authorities in performing the tasks with which they have been entrusted. Uniform reporting requirements are also crucial for the European Central Bank (ECB) in its future role of supervising institutions in the Euro area.

Maintenance and update of the ITS

The draft Implementing Technical Standards (ITS) reflect the single rulebook at the reporting level and hence need to be updated whenever the single rulebook is updated. The completion of technical standards by the EBA as well as answers to questions raised in the context of the single rulebook Q&A mechanism have contributed to a more complete and seamless application of the single rulebook. This has lead in turn to more precise or changed reporting instructions and definitions. In addition, further changes to reporting requirements were triggered by the identification of typos, erroneous references and formatting inconsistencies.

Part of a single rulebook

One of the main responses to the latest financial crisis was the establishment of a single rulebook in Europe aimed at ensuring a robust and uniform regulatory framework to facilitate the functioning of the internal market and to prevent regulatory arbitrage opportunities. A single rulebook also reduces regulatory complexity and firms’ compliance costs, especially for institutions operating on a cross-border basis. These draft ITS form part of this single rulebook in Europe and become directly applicable in all Member States once adopted by the European Commission and published in the Official Journal of the EU.
COMMISSION IMPLEMENTING REGULATION (EU) No …/.. of XXX

COMMISSION IMPLEMENTING REGULATION (EU) No …/... amending Implementing Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions

(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 26 June 2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 and in particular the fourth subparagraph of Article 99(5), the fourth subparagraph of Article 99(6), the third subparagraph of Article 101(4), the third subparagraph of Article 394(4), the fourth subparagraph of Article 415(3) and the third subparagraph of Article 430(2) thereof,

Whereas:

Commission Implementing Regulation (EU) No 680/2014 specifies the requirements according to which institutions are required to report information relevant to their compliance with Regulation (EU) No 575/2013. Given that the regulatory framework established by Regulation (EU) No 575/2013 is gradually being supplemented and amended in its non-essential elements by the adoption of regulatory technical standards, then Regulation (EU) No 680/2014 needs to be updated accordingly to reflect those rules; to provide further precision in the instructions and definitions used for the purposes of institutions’ supervisory reporting.

In order to ensure a correct and uniform application of the requirements laid down in Implementing Regulation (EU) No 680/2014, further precision should be provided to the templates, instructions and definitions used for the purposes of supervisory reporting. Therefore, for reasons of legal clarity, it is appropriate to replace several templates of Annexes I, III and IV and to amend some of the instructions laid down in Annexes II, V, IX and XVII.

To provide institutions and competent authorities with adequate time to implement the amendments set out in this Regulation, it should apply from 1 June 2015.

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

Given that the necessary amendments to Implementing Regulation (EU) No 680/2014 do not involve significant changes in substantive terms, in accordance with the second subparagraph of Article 15(1) of Regulation (EU) No 1093/2010, the EBA has not conducted any open public consultation, considering that it would be disproportionate in relation to the scope and impact of the draft implementing technical standards concerned.

Implementing Regulation (EU) No 680/2014 should be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Implementing Regulation (EU) No 680/2014 is amended as follows:

(8) Annex I to Regulation (EU) No 680/2014 is replaced by the text set out in Annex I to this Regulation.

(9) Annex II to Regulation (EU) No 680/2014 is replaced by the text set out in Annex II to this Regulation.

(10) Annex III to Regulation (EU) No 680/2014 is replaced by the text set out in Annex III to this Regulation.

(11) Annex IV to Regulation (EU) No 680/2014 is replaced by the text set out in Annex IV to this Regulation.

(12) Annex V to Regulation (EU) No 680/2014 is replaced by the text set out in Annex V to this Regulation.

(13) Annex IX to Regulation (EU) No 680/2014 is replaced by the text set out in Annex VI to this Regulation.

(14) Annex XVII to Regulation (EU) No 680/2014 is replaced by the text set out in Annex VII 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 apply from 1 June 2015.

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]

[ANNEX 1]
[Replacing Annex 1 of Regulation (EU) No 680/2014 - see separate document]

[ANNEX 2]

[ANNEX 3]
[Replacing Annex 3 of Regulation (EU) No 680/2014 - see separate document]

[ANNEX 4]
[Replacing Annex 4 of Regulation (EU) No 680/2014 - see separate document]

[ANNEX 5]
[Replacing Annex 5 of Regulation (EU) No 680/2014 - see separate document]

[ANNEX 6]
[Replacing Annex 9 of Regulation (EU) No 680/2014 - see separate document]

[ANNEX 7]
[Replacing Annex 17 of Regulation (EU) No 680/2014 - see separate document]