EBA FINAL draft Implementing Technical Standards

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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 the European Banking Authority (‘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 EBA 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. 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 EBA 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, the relevant Annexes are replaced in whole with those set out in these draft ITS in order to have a consolidated version of the updated draft ITS package. The relevant Annexes are Annexes I to VII and IX of Regulation 680/2014.

These amendments are expected to be applicable for the reporting reference date of 31 December 2016 onwards.

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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 led 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.

Brussels, XXX
[...](2012) XXX draft

COMMISSION IMPLEMENTING REGULATION (EU) No …/..

of XXX


(Text with EEA relevance)
COMMISSION IMPLEMENTING REGULATION (EU) No …/..

of XXX

amending Implementing Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting of institutions as regards instructions, templates and definitions

(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\(^2\) and in particular the fourth subparagraph of Article 99(5), the fourth subparagraph of Article 99(6), the third subparagraph of Article 101(4) and the third subparagraph of Article 394(4) thereof,

Whereas:

(1) Commission Implementing Regulation (EU) No 680/2014\(^3\) 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 Implementing 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.

(2) 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, VII and IX.

(3) To provide institutions and competent authorities with adequate time to implement the amendments set out in this Regulation, it should apply from 1 December 2016.

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

(5) Given that the necessary amendments to Implementing Regulation (EU) No 680/2014 do not involve significant changes in substantive terms, in accordance

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with the second subparagraph of Article 15(1) of Regulation (EU) No 1093/2010 of the European Parliament and of the Council\(^4\), 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.

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

HAS ADOPTED THIS REGULATION:

\[\text{Article 1}\]

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

(1) Annex I is replaced by the text set out in Annex I to this Regulation.
(2) Annex II is replaced by the text set out in Annex II to this Regulation.
(3) Annex III is replaced by the text set out in Annex III to this Regulation.
(4) Annex IV is replaced by the text set out in Annex IV to this Regulation.
(5) Annex V is replaced by the text set out in Annex V to this Regulation.
(6) Annex VII is replaced by the text set out in Annex VI to this Regulation.
(7) Annex IX is replaced by the text set out in Annex VII to this Regulation.

\[\text{Article 2}\]

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

It shall apply from 1 December 2016 with the first reporting reference date being 31 December 2016.

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

Done at Brussels, xx… xxxx

\[\text{For the Commission}\]
\[\text{The President}\]

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 7 of Regulation (EU) No 680/2014 - see separate document]

[ANNEX 7]

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