

Update of the CEBS Guidelines on Supervisory Disclosure in light of the final version of the Capital Requirements Directive

1. CEBS has updated the supervisory disclosure framework¹ and its website demo in light of the final version of the Capital Requirements Directive (CRD)². CEBS wishes to inform market participants about the main changes.

Update of the information to be disclosed under the 'Rules and Guidance' part

2. References were adapted and the new provisions related to Trading Book provisions were included.
3. The template on ECAIs recognition has been completed in light of the recent publication by CEBS of the final guidelines on the recognition of ECAIs³.
4. A new table titled 'Disclosure on waivers for solo supervision' has been added to the section '*Other disclosure requirements*'.

Update of the Information to be disclosed under the 'National discretions and options' part

5. The final version of the CRD does not provide with a legal definition of what 'national discretion and option' means. So, for the purpose of disclosure under this part of the framework, CEBS is keeping the definition put forward in the guidelines⁴. In addition, all information is publicly available and transparent as the national implementations of the Directives are disclosed under 'Rules and Guidance' part (Laws, regulations and administrative rules).

Please use the following link to access the updated website demo:
<http://www.c-eps.org/SD/sdtf.htm>

¹ CEBS guidelines on supervisory disclosure – November 2005

² Version ECOFIN 299- 12890/05

³ The other CEBS' guidelines the supervisory disclosure framework is referring to, e.g. on the supervisory review process and model validation to name a few, have not been taken care of yet, as they were not finalised when the framework was reviewed. It is intended to incorporate them later on. This is to ensure a reasonable degree of stability of the framework to ease the implementation phase and avoid unnecessary confusion due to too many simultaneous changes.

⁴ See para 65 of the CEBS guidelines