

AFME response to EBA consultation on draft ITS for resolution planning reporting

30 October 2024

The Association for Financial Markets in Europe (AFME) welcomes the opportunity to comment on the EBA consultation on draft ITS for resolution planning reporting. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. We advocate stable, competitive, sustainable European financial markets that support economic growth and benefit society.

AFME is the European member of the Global Financial Markets Association (GFMA) a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) in Asia.

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We summarise below our high-level response to the consultation, which is followed by answers to the individual questions raised.

Executive Summary

Following the initiative by the EBA to alleviate the burden of reporting, we consider it inconsistent that in a time when institutions have been investing in costly IT projects to automatise the resolution reporting, additional data with increased granularity are now introduced in the requirements.

At a strategic level, we would suggest the EBA focuses on testing and operationalisation of the resolution strategy for each bank, rather than asking for highly granular information which contradicts the principle of proportionality. These extra requirements would involve significant cost and efforts for banks, without clear benefits in terms of resolvability.

Another relevant matter is the lack of finalized templates, validations rules and detailed guidance as it impedes banks proceeding to launch IT developments in order to meet the 2026 deadline. Indeed, these are currently provided by the SRB for each campaign. Accordingly, implementation time should be extended and phased in multiple steps. We see a two-year implementation timeline (i.e. revised to 2027) as the necessary minimum, considering also the annual budgetary processes of institutions.

Furthermore, we understand that the aim of the new ITS is to harmonise the reporting among the institutions and to rationalise all the reports already required from each entity. Accordingly, we wonder why a discretionary power (Article 8) should be kept at the level of the Resolution Authorities (RAs). We note that in practice Article 8 is used by the RAs not only to require additional information, but also to duplicate the templates and instructions developed by the EBA with their own templates and instructions. This contradicts the legal mandate from Article 11(3) Bank Recovery and Resolution Directive (BRRD) to achieve minimum harmonisation.

In addition, we have concerns that the sheer volume of requested data request will be difficult for RAs to manage, particularly for large institutions.

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We would also welcome an effort to avoid overlaps between similar reports required for other purposes, using very close but not perfectly similar glossaries, which generates confusion and high administrative burden.

It is essential, considering the proposed, in our view unrealistic, timeframe to comply with this draft ITS, that the SRB and NRAs as relevant confirm as soon as possible that there will not be any change to these templates (as announced during the EBA Public Hearing), be it on the format or on the datapoints requested (scope and definitions). Indeed, implementation of the ITS by the end of 2025 is over-ambitious and too short of a timeframe for banks to adapt. New processes and a major change to the IT infrastructure will require substantial respective planning, budgeting, data and IT quality assurance processes and proper governance of a complex process, involving multiple templates. A sufficient implementation period is required for the first annual submission of the new/enhanced format, to enable impacted institutions to rework existing data sourcing and associated processes, to facilitate accurate responses to the required data points. This would be facilitated by receiving confirmation of the finalised reporting requirements as early as possible in H1 2025, as well as clarity on overlapping SRB requirements.

We also believe that bringing forward the submission date by one-month to end-March from end-April will result in a substantial increase of workload for responsible teams. This is particularly important as the part of the regulatory report that is changed from end-April to end-March is the part that is subject to material changes in the draft ITS, concerning the operational continuity elements and the scope extension of the Z01.01 cartography. Furthermore, the earlier submission dates will have an impact on reporting institutions' ability to produce accurate resolution reports, as the underlying data on which the reports are based will not have been subject to final audit.

Finally, we recommend the EBA and the RAs:

- to stabilise the different report as the institutions are now well advanced in their IT projects to automatise as much as possible the data feeding, notably to meet the SRB MIS expectations,
- to better assess and consider the need for data granularity, notably considering DORA mapping for IT, while checking and taking into account proportionality with the resolution reporting confirmed needs. We believe it would be more efficient to focus on specific data necessary for resolution and avoid duplicating requirements that are largely covered by other frameworks?

Question 1: Are the instructions and templates clear to the respondents?

We have outlined our general concerns in our introductory remarks.

We would appreciate a clarification around the definition of relevant legal entities and institutions: are relevant legal entities or institutions only EU entities or does the definition also encompass non-EU entities? In particular, could the EBA confirm that the scope of RLEs that are institutions' is strictly limited to institutions established in the EU, as well as their branches established outside the EU? Could the EBA confirm that 'other RLEs' would be strictly limited to financial institutions and holding companies established in the EU, meaning that no reporting would be requested from other types of entities in the EU (including insurance) or entities outside the EU?

Question 2: Do the respondents need further clarification to understand which of the minimum reporting obligations would apply to their specific profile (Resolution entity, Liquidation entity, RLE, non-institution...)?

Further clarification would be welcomed on the following aspects:

- It is expected that the RAs will continue to specify ex-ante the scope of reporting for each legal entity of the Group.
- According to the ITS, RLEs are only requested to deliver a limited number of reports, and RAs maintain the right to apply simplified obligations for smaller entities. Which reports can be required by RAs, when will the organisations be informed by their RAs, and which specific resolution templates for which RLEs should be submitted in resolution reporting cycle?
- It would be useful to get additional and specific information regarding the reporting obligations by type of entity. More precisely, each bank should receive the list of the reports due per entity, specifying the classification of each of these entities (Resolution entity, Liquidation entity, RLE, non-institution...). Communication of this information sufficiently in advance regarding the need to apply these new ITS for the 2026 data collection exercise would be relevant to anticipate and adjust data collection requirements by type of entity.
- Clarification of whether the rule currently prevailing when there is an overlap between the EBA and the SRB reporting requirement is maintained, considering that it has proved particularly useful for banks and would contribute to the objective of not duplicating data. It provides more specifically that:
 - where an SRB Replacement Report exists (e.g. Z 02.00 is replaced by T 01.00), only the replacement report should be sent by the bank (T 01.00);
 - Where no SRB Replacement Report exists (e.g. Z 10.01), then the Z report needs to be sent (if requested by the NRA/SRB from the reporting entity).
- Template Z 01.02 “Ownership structure”:

additional data is requested to define (i) shareholders and (ii) shareholdings of the group’s entities. It should be better clarified whether:

- In the first case (i), shareholders of the legal entities of the group should be identified (2% share capital threshold), meaning that column c0010 “Investor” should be fed with the owner of the shares (internal or external), while column c0040 “Investee” represents the legal entity, in which the shareholder invested.
- In the second case (ii), all shareholdings of the legal entities of the group (internal and external) should be reported (with no threshold), meaning that column c0010 “investor” should be fed with legal entities that owns shares of the “investee” (c0040).

More details would be needed since such approach would generate multiple rows to be indicated for same legal entities in both roles as “investor” and “investee” with a huge impact on the reporting entity.

More generally, it would be helpful if each bank would be given information before the 2026 data collection exercise about how these ITS specifically apply to them, especially when some of the requirements vary

according to the profile of the entity/bank. This would ensure a shared understanding of requirements and enable each bank to better anticipate the work it needs to carry out to respond to the different requests.

- Directive (EU) 2024/1174) introduced the concept of a Liquidation Entity in the BRRD. This is defined as: *“a legal person established in the Union in respect of which the group resolution plan or, for entities that are not part of a group, the resolution plan, provides that the entity is to be wound up under normal insolvency proceedings,*

or

an entity, within a resolution group other than a resolution entity, in respect of which the group resolution plan does not provide for the exercise of write-down and conversion powers.”

Taking into consideration the definition above, the status of an entity as Liquidation Entity is clear in case an express determination has been made by the RA that a given entity is to be regarded as a Liquidation Entity (i.e. in the context of internal MREL decisions). However, for other entities within a resolution group for which such express determination has not been made it is completely unclear whether they should or should not be regarded as a Liquidation Entity per the second part of the definition above as there is no indication on their activity, their nature or the type of control the Group exercises on them. This leads to an over extensive scope. For example, this definition includes insurance entities, which are subject to their specific resolution planning, or corporates held by a banking Group whereas other corporate entities not belonging to a financial Group are not subject to a resolution supervision).

Institutions would additionally welcome confirmation that the scope of liquidation entities is restricted to institutions or financial institutions controlled by the Group and located in the European Union.

In view of the above, we recommend that liquidation entities, especially those that are not RLE nor subject to simplified obligations, be not subjected to reporting requirements beyond the Z01 templates. One could wonder how relevant it is to ask for data for entities already identified as “liquidation entities”. If the objective is to confirm the assessment, on which basis the 1st assessment would have been made then? We understand that proportionality is an important principle for the EBA, and we struggle to understand the need for data related to liquidation entities in that context.

Compared to RLE, where institutions can anticipate the scope based on the definition (financial thresholds and the presence of critical functions), so far it is not possible to do so with the liquidation entities. More transparency on the methodology and objective criteria for the assessment would be welcome.

Question 3: Do the respondents identify any discrepancies between these templates and instructions and the determination of the requirements set out in the underlying regulation?

The instructions and templates related to the mapping of Core Business Lines to legal entities (Z07.03) provide a mandatory pre-determined list of business lines (Z07.03 c010) which do not correspond to the organisation of many bank: some activities in the list may be performed by more than one business line,

some business lines may perform more than one activity in the list, and some activities that can be organised as business lines are absent from the list (payments, securities services).

This instruction is not aligned with Commission Delegated Regulation 2016/778 Art 7(2) which specifies that 'Core business lines shall be identified on the basis of an institution's internal organisation, its corporate strategy and how much those core business lines contribute to the financial results of the institution'.

This is all the more important that the datapoint Z07.03 c010 is the key used for the mapping of critical functions to Core Business Lines (Z07.04) and the mapping of essential services to Core Business Lines (Z08.05). We therefore suggest that the internal names of the Core Business Lines are used in this datapoint instead of the predetermined list. This predetermined list could be used for information only, as another datapoint in Z07.03 only.

The relevance of the service to the critical function (Low to High) – reference: Tabs Z 08.04 (SERV 4) and Z 08.05 (SERV 5); Fields: Relevance for the critical function / core business line (0050). We identify Essential Services as per definition reiterated in section II.8.1 General instructions i.e. all identify essential services seriously impede or prevent the performance of CF / CBL. We would see all those items of high relevance and therefore we find this fields contradicting the definition and redundant.

Question 4: Cost of compliance with the reporting requirements: Is or are there any element(s) of this proposal for new and amended reporting requirements that you expect to trigger a particularly high, or in your view disproportionate, effort or cost of compliance? If yes, please:

- specify which element(s) of the proposal trigger(s) that particularly high cost of compliance
- explain the nature/source of the cost (i.e. explain what makes it costly to comply with this particular element of the proposal) and specify whether the cost arises as part of the implementation, or as part of the on-going compliance with the reporting requirements
- offer suggestions on alternative ways to achieve the same/a similar result with lower cost of compliance for you.

specify which element(s) of the proposal trigger(s) that particularly high cost of compliance:

- Element #1 - The change of the submission date from April 30 to March 31. Please see answer to question 5.2.1.
- Element #2 - The extension of the current scope of reporting on services to services mapped to Core Business Lines ("essential services" and mapping with DORA declarations for IT providers and services).
- Element #3 and #4 – Although this is not formally in scope of the EBA's request for feedback in this section, we would want to highlight some additional points. As mentioned in our response to Q3, the additional taxonomy required for the identification of CBLs (Z07.03 c 010) is not aligned with the specific business model of each bank, and it seems to us that requiring banks to align with this taxonomy would not be compliant with CDR 2016/778. The use of such taxonomy as a key for Z07.04 c 030, as well as for the "Level 3" for services (Z08.01, Z08.02, Z08.03, Z08.04, Z08.05 c 0020) would imply a deep review of the current methodology that the banks implemented over the past years. Retrieving data under such a taxonomy could be very difficult and less reliable for business lines in case they don't match with internal reporting view. Changing the business lines leads very significant costs both in economic

and in workload's terms, requiring a complete revision on the current method of data aggregation (both financial and qualitative ones). Furthermore, the identification of CBLs is strictly connected with the determination of essential services, for which the methodology should be revised accordingly. Similarly, the inclusion of a new sub-aggregated taxonomy for the identification of critical services entails a different way to map all data (assets, staff, contracts) in a furtherly more granular way, changing de facto all the instruments and methodologies developed so far.

- Element # 5 - Element: Local financial input based on local Accounting Standard [reference: tab: Z 01.01 - Legal entities (ORG 1); fields: 0110 Total Asset, 0150 Total Risk Exposure Amount, 0160 Total Exposure Measure, 0170 Total operating income
- Element # 6: Intra-entity services [reference: tab: Z 08.01 - Relevant services (SERV 1); fields: Service Provider - Service delivery (0110)
- Element # 7: Extended type of asset, especially around hardware, IT Infrastructure [reference: tab: Z 08.02 - Relevant services - mapping to operational assets (SERV 2); fields: Type of asset (0040)

explain the nature/source of the cost (i.e. explain what makes it costly to comply with this particular element of the proposal) and specify whether the cost arises as part of the implementation, or as part of the ongoing compliance with the reporting requirements:

- Element #1 – Reporting teams would need to be reinforced to be able to issue the reports in a shorter timeframe with the same quality, and there would be associated operational/ IT costs.
- Element #2 - Reporting teams would need to be reinforced to cope with the additional workload to report essential services and DORA mapping for IT and there would be associated operational/ IT costs.
- Element #3 - Reporting teams would need to be reinforced to cope with the additional workload to report new business lines with entities / economic functions. Moreover, significant costs could arise from the necessity of retrieving financial and qualitative data aggregated differently from the institution internal reporting.
- Element #4 - Reporting teams would need to be reinforced to cope with the additional workload to report new service levels with all the relevant attributes. Significant costs are necessary for revising the current IT tool currently in place. Furthermore, such a magnitude of that request asks for can't be achieved in just 1-year time horizon.
- Element # 5 - Nature / source of cost: We had interpreted these four fields as the financial input based on the local Accounting Standard (indicated in field 0210). These numbers cannot be sourced centrally. We ran in the past a bottom-up process to ask each local Finance team from the entities in scope to fill up these fields. Based on previous scope definition we used to have ca. 15 entities in scope, so this process could be finished on time.
- The new ITS will change the entity scope to 'all entities' (according to Annex II also including branches), which potentially implies multiple entities. This change will make the bottom-up exercise not possible.
- Element # 6 - Nature / source of cost: Mapping / ensuring data availability in relevant structure and cross-relevance to CFs and CBLs and underlying processes. Upgrading IT infrastructure.

- Element #7 - Nature / source of cost: [Caveat: definitions and scope need to be clarified in guidance/expectations] Data is distributed in various golden sources and consolidation of these would initially need to be manual with further investment in a strategic automated solution affecting additional planning, funding, capacity and resources. Mapping / ensuring data availability for additional asset type categories (predominantly IT hardware and infrastructure) in relevant structure and cross-relevance to CFs and CBLs and underlying processes.

offer suggestions on alternative ways to achieve the same/a similar result with a lower cost of compliance for you:

- According to the Consultation Paper, a planned review of the policy RTS on resolution plans will trigger further changes in the ITS on resolution plans reporting. Depending on the time horizon, the review should be awaited, and the need for change should be implemented in a coordinated manner. This would lower coordination and implementation costs for the institutions.
- Banks were requested by the SRB to automatize the production/filling-in of these reports, including the implementation of data quality controls. As such, these changes have a significant impact (both in terms of time and cost). Consequently, the reporting requirements should be as much stabilized as possible, considering that banks are already doing great efforts and investments in order to be able to produce information in a timely manner and with high-quality standards in an automatized way. When proposing changes, Authorities must take into account that every change that occurs in the templates requires banks to rebuild their reporting process and supporting documentation.
- Element # 5 - Alternative ways:
Alternative 1) The entity scope should be limited.
Alternative 2) In case all entities need to be included, we suggest that these four fields be carved out
- Element # 6 - Alternative ways: Majority of those intra-entity services would be related to infrastructure services e.g. payroll services by HR, AFC/KYC screening, compliance etc.
- We would suggest reporting on Supporting Infra services – which are bank-wide i.e. those cannot be linked directly to CF or/and CBL but could be precisely reported in terms of bank’s capability to ensure operational continuity.
- Element # 7 - Alternative ways: Reporting on the application level. Processes, capabilities and risk assessments focus on applications. The application view by design traces and considers the underlying attributes like Hardware, Server and Data centre. They are based on typically application independent standards and controls, defined in rule setting documents (Policies, Procedures, KODs).
IT Asset Type attribute inclusions into reporting like Hardware, Server, Data centre etc. is costly to achieve. If indeed required then the implementation needs to be planned, including funding, capacity, time, and resources required.
Processes, capabilities and risk assessments focus on applications. The application view by design traces and considers the underlying attributes like Hardware, Server and Data centre. They are based on typically application independent standards and controls, defined in rule setting documents (Policies, Procedures, KODs). Example: Whether an application is hosted in datacentres A, B or C, has no direct influence on the criticality or risk as all data centres follow the same standards. Application allocation takes place based on capacity considerations. Upon request/if required underlying application attributes could be retrieved from various sources, however as stated above this needs planning.

Question 5: Change of the submission date from April 30 to March 31. How does this change impact your organisation's ability to report resolution data in a timely manner while still retaining data quality?

Bringing forward the submission date by one-month results in a substantial increase of workload for teams that are already responsible, besides the collection of additional granular data, for producing several other reports since the submission date interferes, among others, with the annual results, annual report and prudential supervisory reports including ICAAP and ILAAP and (at least bi-annually) with the EBA stress test. This is particularly important as the part of the regulatory report that is changed from end-April to end-March is the part that is subject to material changes in the draft ITS.

The earlier deadline will also impact several areas of banks that have their activities planned in order to provide the necessary information considering the final deadline of April 30.

The earlier submission dates will have an impact on reporting institutions' ability to produce accurate resolution reports, as the underlying data on which the reports are based will not have been subject to final audit. As such, resubmissions of all reports would be inevitable, unnecessarily increasing costs and consuming valuable resources while mobilizing teams over a longer period of time.

Question 6: Do you have any comment on the changes in the definition of the RLE threshold, including the absolute threshold of 5 billion EUR?

These thresholds are already applied by the SRB and should not therefore present a challenge for firms.

Question 7: Identification of the legal vs the resolution group structure.

- i. Do you identify any issues with expanding the scope of Z01.01 to all entities in the group, bearing in mind that this report would only be requested at the level of the Group
- ii. Do you see an issue in the ability of the group to identify the resolution group to which each entity reported in the organizational structure belongs?

We would appreciate clarification on whether all entities should be listed on Z01.01, even if they are below the threshold of 2% and €5bn. Additionally, we would ask for further explanation on the scope. In particular, whether it includes banking and non-banking entities. It would also be helpful to understand whether the scope of Z01.01 is in line with the taxonomy and the validation rules within the connectivity of the other templates in COREP/ FINREP.

We also note that firms do not know what is in the resolution plan, firms only receive a summary of entities that are not liquidation entities, and do not have information for the rest. We believe that resolution authorities should provide more details of the resolution plans they are preparing, and clarify what they mean by all entities.

Question 8:

- i. Are the data-point definitions provided for reporting of the Carrying Amount sufficiently clear?
- ii. Do the revised data points for the reporting of Own Funds by Investment Firms better correspond to the reporting obligations for these types of Institutions? If not, please elaborate what changes you deem appropriate.

- iii. Do you anticipate any difficulties in providing the additional data required for the reporting of intragroup financial connections (for liabilities excluded from bail-in)?
- iv. Do you see merit in providing additional clarification about any data-point definition existing in the previous version of the CIR on Resolution Reporting? If so, for which specific data points?

iii. We would appreciate clarification on the scope of the reporting: if it requested to report the liabilities between different entities of the same resolution group or the liabilities between different entities of the same reporting entity.

Question 9:

- i. Do you have questions on how the new instructions on Onboarding Capacity should be interpreted for your organization?
- ii. Do you find the availability of a comments section useful to explain your assessment of the critical functions? Would you suggest another means of doing this, and if so, what?

We would flag that it is not clear why this data would be justified in a resolution context, given that it refers to another firm being resolved, rather than the resolvability of the principal firm. This information would be useful for the regulatory authority to assess the transfer strategy of another bank, but not in relation to the principal firm. We do not think that this information should be part of the resolution report.

The onboarding capacity can vary based on many factors, e.g., client type, type of account (current account, term deposit, savings account), and availability of customer identity documents. Therefore, we do not consider it feasible or useful to provide an aggregated figure for each row, given the wide variance in actual onboarding based on the factors outlined above.

In addition to the issue of availability of data, the relevance of onboarding capacity at an entity level is questionable as it may be very dependent on the profile of new customers and the banking services it needs. It also stresses an overlap in terms of providing the timeframe for the onboarding of new customers, within the 2023 SRB's questionnaire Criticality Assessment of Deposit and Payment Functions, where the SRB already asked for such assessment.

Furthermore, we note that onboarding capacity could potentially be quickly adapted and scaled up in a relatively short timeframe by assigning more resources or accelerating/adapting existing onboarding processes. Accordingly, it is not possible to assess in advance how capacities could change, given this would be based on market conditions and strategic management decision-making.

For those banks that have received instructions on onboarding capacity when a questionnaire on the criticality assessment was requested, the situation should however be clear as long as the new instructions are the same as in the questionnaire and also included in the ITS and the SRB Guidance on the CFR.

- How the RA will use these additional data when identifying Critical Functions.
- BAU banks must comply with ex-ante KYC obligations when onboarding a new customer, the complexity and, therefore, the duration of the KYC process may vary depending on the customer's criticality and whether or not the client had any previous interaction with the bank.. Should the assessment of onboarding capacity consider standard onboarding processes (i.e., including ex-ante KYC process) or purely the IT/technical steps? Should the onboarding capacity also be included in critical function reports at the Member State level? In any situation, the process is taking time to clear the regulatory

obligations, notably in terms of KYC checks and due diligence and banks may encounter further difficulties if a precise volume is expected in the template instead of a pure high level estimation/range.

Question 10:

- i. Do you see any issue in identifying “relevant services” as defined in the revised ITS?
- ii. Do you think that that the data request on relevant services, as covered in the revised ITS, is sufficiently clear?
- iii. Do you see any overlap between this data request and related data requests on relevant/critical services raised by your Resolution Authority as part of the resolvability assessment?

We note that the EBA is extending the concept of critical services to relevant services – it wants firms to report on full operational continuity database that firms have in place. We do not see the need for reporting this data, it is ready for regulators to access this data if needed. This is particularly the case for intra-entity services – most banks don’t have same level of admin to report on IE services, compared to 3rd party or intra-group services.

We also note that the mapping of relevant services to roles (replicating the OCIR repository) would involve banks reporting at a more detailed level, potentially involving 1000s of lines of information. It is not clear how this extra information would be useful to the regulator. Furthermore, we would query the regulatory objective of asking banks to assess services by high/ medium /low, if these cover non-critical services. In relation to the mapping of critical services to roles, we note that while firms do identify critical staff, they do not relate staff to critical services that they receive, hence we would query the regulatory benefit of this mapping exercise.

0020 – “unique service title as per banks taxonomy” represents a novelty, which entails a furtherly more granular split of services. It requires a change in the current working method that has been developed since several years and should be left as optional.

i. Further clarity would be welcomed on any distinction between “*relevant services for operational continuity*” and “*essential services*” (defined as essential to the delivery of Core Business Lines). Furthermore, *intra-entity services* are out of scope of the *current service* mapping and may be difficult to obtain as they are not identified in the regular operational risk referential.

Z 08.02 — Relevant services – mapping to operational assets (SERV 2):

Until now, in the SRB Z10 Report on Critical Systems, Banks reported mostly on their Critical IT Applications. It was done globally in sub report Z10.01 and, for the subset of Critical IT Applications linked to Critical Services, in Z10.02. This approach is widely used for various reporting to European and National regulators by Banks when it comes to IT Assets, since IT application identifier is a universal key that enables to easily find out internally the underlying technical and commercial assets the given application relies on (Servers, Routers, Data centres, Editors licenses, etc.) whenever the reporting is on incidents, resiliency, cybersecurity, resolution etc.

In this context:

1- Why does the Z08 SERV2 do not consider Critical IT Applications as eligible assets to declare and instead focuses on the underlying technical and commercial assets? (This is the exact opposite to how banks manage IT cartography)

2- How can Z08 SERV2 be used to declare IT Assets which are critical in case of resolution but currently not linked to a Critical Service?

Z 08.05 — Essential services – mapping to core business lines (SERV 5):

The additional data points included in the templates require more guidance (e.g. link to BRP, DORA, staff and roles, Resolution resilient features on asset level).

iii. We see the following overlaps with existing data/ reporting submissions (and would therefore question the need for this extra information to be included in the draft ITS):

- with the SRB's Expectations for Banks work where these services have been identified and reported on. This has led to the establishment of significant capabilities to carry out and maintain comprehensive identification of "relevant services" within a searchable up-to-date database. The outputs of this database are already shared with the SRB's Internal Resolution Teams on a regular basis and therefore do not merit inclusion in the annual resolution templates as well. Duplication of this requirement would require revision and investment to ensure the information is provided in a new format, as well as undermining the case for the database, which came with multi-million-euro investments from affected firms at the time.
- with CASPER for outsourcing and DORA reporting for ICT services, while the reporting structure is not the same between these 3 requirements, which increases the workload.
- with SRB's Operational Continuity in Resolution (OCIR) where, as part of annual deliverables, banks submit the inventory relevant operational assets, an overview of the relevant contracts essential data fields and an overview of the relevant services to the SRB, in line with the requirements of the SRB.
- Z 08.03 - Relevant services - mapping to roles (SERV 3; Field: Role Name (0040)
We generally have problem comprehending this tab and the key terms, incl. "Role" wasn't explained. Should we interpret "Role" as a business process or rather as an HR role?
If the expectation is equal to business processes linked to particular services, then it makes sense for us and brings value added to the tab.
However, if this is meant to be HR role then this is a bit cumbersome. For example, a service is an Information System software license, what if any role is expected to be reported here?

Question 11:

- i. Is the definition of "substitutability" provided in the new reporting on Alternative CCP providers (Z09.04 c0030) sufficiently clear? If not, what clarifications do you think would be necessary?
- ii. Are there additional or modified data points that you propose to include in Z09.03 to adequately capture the activity of the reporting entity with FMI service providers?
- iii. Are the instructions across Z09.01-Z09.04 sufficiently clear and detailed, and if not, what clarifications do you think are necessary and where?

ii. No. The existing data points are adequate to capture the activity of the reporting entity with FMI service providers and no additional information should be added.

- FMI code: ISO MIC (Market Identifier Code) codes should be allowed for the FMIs trading venues

- We should be able to have several lines when we use several connectivity providers.
 - It is recommended not to alter the field codes of the SRB FMI Template, so that they are identical to the EBA reporting proposal. This would avoid further IT impacts for the reporting entity.
- iii. A number of attributes require additional details:
- “mapping of FMI Relationships with contracts” - need additional clarity as to what is meant by Contracts and mapping to what?
 - “limited additional Qualitative and Quantitative data fields”: clarity required as to what these additional Fields are
 - Derivatives Notional – (OTC and or ETD?, House/ Client?)
 - Cumulated notional amount;
 - Operator of the FMI: taking into consideration the information available, it is still not clear what is expected to be reported in this field;
 - Z09.03 - as value of transactions on Prop and Client accounts were already in scope for submission. Could you share the rationale for the additional attributes, i.e., the number of transactions and cumulative notional value and their value added to FMIR?
 - Z0901 - definition of the exact scope of entities to be reported
 - Resolution resilience features in contracts with FMI intermediary - to be considered resolution resilient, should a contract with an FMI intermediary contain at least 1, 2, 3 or all 4 features proposed by EBA?
 - Contract ID. Is this per FMI? Or other level of granularity? Is there intended to be a new worksheet, mapping Contract ID's (assuming they exist from NWM, to SDS's?). Contract ID may not be relevant for some FMI type as memberships are not in the form of a contract (CCP, trading venues)
 - Number of transactions on proprietary and client accounts: As “value of transactions ...” is already required, what would be the use of these new datapoints?
 - Resolution-resilient. This new datapoint does not seem to apply as rulebooks are applied to all counterparties and there isn't any possible negotiation of terms.
 - Does EBA request only the EU27 based trading venues as only those are “regulated markets, Multilateral-Trading Facilities and Organized Trading Facilities”? Otherwise, the definition should be reviewed.

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