



EUROPEAN CENTRAL BANK

BANKING SUPERVISION

# Legal Framework for Banking Supervision

Volume II

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# **Legal Framework for Banking Supervision**

Volume II

August 2026



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**DISCLAIMER:** This text is meant purely as a documentation tool and has no legal effect. The authentic versions of the relevant acts, including their preambles, are those published in the Official Journal of the European Union and available in EUR-Lex. Since publication, the acts may have been amended, recast or repealed.

## Foreword

It is with great pleasure that the European Central Bank (ECB) presents this updated digital compilation of Union legal acts on banking supervision.

The digital compilation contains legal acts on banking supervision focusing primarily on the acts the ECB has adopted since the inception of the Single Supervisory Mechanism (SSM) in 2014. The compilation consists of three volumes.

*Council Regulation (EU) No 1024/2013* conferred on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions and established specific types of legal acts which the ECB may adopt for the purpose of exercising its tasks under that Regulation. When acting in its supervisory function, the ECB also exercises regulatory powers and adopts legal acts of general application within the scope granted to it by the legislator. For practical reasons, the digital compilation does not include a comprehensive collection of relevant Union law to which the ECB is subject when carrying out its supervisory tasks.

**The fundamentals of the SSM are included in Volume I.** This volume consists of *Council Regulation (EU) No 1024/2013 conferring specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions*, which establishes the SSM and lays down several general rules and principles, and *Regulation (EU) No 468/2014 establishing the framework for cooperation within the SSM between the ECB and the national competent authorities and with national designated authorities* (the ‘SSM Framework Regulation’), which lays down more detailed rules with regard to the actual functioning of the SSM. The Statute of the European System of Central Banks and of the European Central Bank also contains a number of institutional provisions that apply to the ECB when acting in its supervisory capacity.

**Volume II includes legal acts on: (i) the implementation of the principle of separation; (ii) the accountability framework; (iii) rules on options and discretions available under Union law; (iv) delegating supervisory powers; (v) reporting; (vi) supervisory fees; and (vii) sanctions.** The rules concerning close cooperation between the ECB and the national competent authorities of Member States whose currency is not the euro have also been included.

**In Volume III, the reader will find legal acts on the internal organisation** of the supervisory function of the ECB, which cover rules on internal bodies and procedures, ethics and public access to documents. Finally, a list of legal acts has been included for further information on issues related to those covered in the three volumes.

We trust that this digital compilation of Union legal acts on banking supervision will provide a useful reference tool for supervisors, legal practitioners and interested members of the public seeking access to the various legal acts constituting a key part of the legal framework for banking supervision.

First digital publication: Frankfurt am Main, April 2021

Andrea Enria



Chair of the Supervisory Board

Frank Elderson



Vice-Chair of the Supervisory Board

**DECISION (EU) 2014/723 OF THE EUROPEAN CENTRAL BANK**  
**of 17 September 2014**  
**on the implementation of separation between the monetary policy and supervision**  
**functions of the European Central Bank (ECB/2014/39)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions <sup>(1)</sup>, and in particular Article 25(1), (2) and (3) thereof,

Whereas:

- (1) Regulation (EU) No 1024/2013 (hereinafter the ‘SSM Regulation’) establishes the Single Supervisory Mechanism (SSM) composed of the European Central Bank (ECB) and the national competent authorities (NCAs) of participating Member States.
- (2) Article 25(2) of the SSM Regulation requires the ECB to carry out its supervisory tasks without prejudice to and separately from its tasks relating to monetary policy and any other tasks. The ECB’s supervisory tasks should neither interfere with, nor be determined by, its tasks relating to monetary policy. Moreover, these supervisory tasks should not interfere with the ECB’s tasks in relation to the European Systemic Risk Board (ESRB) or any other tasks. The ECB is required to report to the European Parliament and to the Council as to how it has complied with this provision. The ECB’s supervisory tasks may not alter the ongoing monitoring of the solvency of its monetary policy counterparties. Furthermore, the staff involved in carrying out supervisory tasks should be organisationally separate from the staff involved in carrying out other tasks conferred on the ECB and subject to separate reporting lines.
- (3) Article 25(3) of the SSM Regulation requires the ECB, for the purposes of Article 25(1) and (2), to adopt and make public any necessary internal rules, including rules regarding professional secrecy and information exchange between the two functional areas.
- (4) Article 25(4) of the SSM Regulation requires the ECB to ensure that the operation of the Governing Council is completely differentiated as regards monetary and supervisory

functions. Such differentiation shall include strict separation of meetings and agendas.

- (5) In order to ensure separation between monetary policy and supervisory tasks, Article 25(5) of the SSM Regulation requires the ECB to set up a mediation panel to resolve differences of views expressed by the competent authorities of participating Member States concerned regarding an objection of the Governing Council to a draft decision by the Supervisory Board. It will include one member per participating Member State, chosen by each Member State among the members of the Governing Council and the Supervisory Board. Its decisions are to be made by a simple majority, with each member having one vote. The ECB is obliged to adopt and make public a regulation setting up the mediation panel and its rules of procedure; in that context, the ECB adopted Regulation (EU) No 673/2014 of the European Central Bank (ECB/2014/26) <sup>(2)</sup>.
- (6) The ECB’s Rules of Procedure have been amended <sup>(3)</sup> in order to adjust the internal organisation of the ECB and its decision-making bodies to the new requirements arising from the SSM Regulation and clarify the interaction of the bodies involved in the process of preparing and adopting supervisory decisions.
- (7) Articles 13g to 13j of the ECB’s Rules of Procedure provide details on the adoption of decisions by the Governing Council regarding matters related to the SSM Regulation. In particular, Article 13g concerns the adoption of decisions for the purpose of carrying out the tasks referred to in Article 4 of the SSM Regulation, and Article 13h concerns the adoption of decisions for the purpose of carrying out the tasks referred to in Article 5 of the SSM Regulation, implementing the requirements laid down in Article 26(8) of the SSM Regulation.
- (8) Article 13k of the ECB’s Rules of Procedure provides that the ECB must carry out supervisory tasks without prejudice to and separately from its tasks relating to monetary policy and from any other tasks. In this respect, the ECB is required to take all necessary

measures to ensure separation between its monetary policy and supervisory functions. At the same time, the separation of the monetary policy and the supervisory functions should not preclude the exchange between these two functional areas of information necessary for the achievement of ECB and European System of Central Banks (ESCB) tasks.

- (9) Article 13l of the ECB's Rules of Procedure provides that Governing Council meetings regarding supervisory tasks must take place separately from regular Governing Council meetings and have separate agendas.
- (10) According to Article 13m of the ECB's Rules of Procedure on the ECB's internal structure in relation to supervisory tasks, the competence of the Executive Board in respect of the ECB's internal structure and staff encompasses supervisory tasks. The Executive Board is to consult the Chair and the Vice Chair of the Supervisory Board on this internal structure. The Supervisory Board, in agreement with the Executive Board, may establish and dissolve substructures of a temporary nature, such as working groups or task forces. These are to assist in work regarding supervisory tasks and report to the Supervisory Board. Article 13m also provides for the appointment of the Secretary of the Supervisory Board and the Steering Committee by the President of the ECB, after having consulted the Chair of the Supervisory Board. The Secretary is to liaise with the Secretary of the Governing Council when preparing the meetings of the Governing Council regarding supervisory tasks and be responsible for drafting the proceedings of these meetings.
- (11) Recital 66 of the SSM Regulation states that organisational separation of staff should concern all services needed for independent monetary policy purposes and should ensure that the exercise of the supervisory tasks is fully subject to democratic accountability and oversight as provided for by the SSM Regulation. The staff involved in carrying out supervisory tasks should report to the Chair of the Supervisory Board. Within this framework, in order to fulfil the requirements contained in Article 25(2) of the SSM Regulation <sup>(4)</sup>, the ECB has established a structure of four Directorates-General for the performance of supervisory tasks and a Secretariat to the Supervisory Board, functionally reporting to the Chair and Vice Chair of the Supervisory Board. The ECB has further identified several business areas to provide support to both the monetary policy and supervisory functions of the ECB as shared services, where such support will not lead to conflicts of interest between the ECB's supervisory and monetary

policy objectives. Divisions dedicated to supervisory tasks have been established within several 'shared service' business areas.

- (12) Article 37 of the Statute of the European System of Central Banks and of the European Central Bank lays down the obligation of professional secrecy for members of the governing bodies and the staff of the ECB and the national central banks. Recital 74 of the SSM Regulation states that the Supervisory Board, the steering committee and staff of the ECB carrying out supervisory duties should be subject to appropriate professional secrecy requirements. Article 27 of the SSM Regulation extends the obligation of professional secrecy to members of the Supervisory Board, and staff seconded by participating Member States carrying out supervisory duties.
- (13) The exchange of information between the ECB's monetary policy and supervisory functions should be organised in strict compliance with the limits established by Union law <sup>(5)</sup>, taking into account the principle of separation. Obligations protecting confidential information, as provided for in applicable laws and regulations, such as Council Regulation (EC) No 2533/98 <sup>(6)</sup> on the collection of confidential statistical data and the provisions of Directive 2013/36/EU of the European Parliament and of the Council <sup>(7)</sup> relating to the sharing of supervisory information, will apply. Subject to the conditions set forth in this Decision, the principle of separation applies to the exchange of confidential information from both the monetary policy to the supervisory function as well as from the supervisory to the monetary policy function of the ECB.
- (14) According to recital 65 of the SSM Regulation, the ECB is responsible for carrying out monetary policy functions with a view to maintaining price stability in accordance with Article 127(1) of the Treaty on the Functioning of the European Union (TFEU). The objective of its supervisory tasks is to protect the safety and soundness of credit institutions and the stability of the financial system. They should therefore be carried out in full separation from the monetary policy function in order to avoid conflicts of interest and to ensure that each of these policy functions is exercised in accordance with its particular objectives. At the same time, effective separation between the monetary policy and supervisory functions should not prevent the reaping, wherever possible and desirable, of all the benefits to be expected as a result of combining these two policy functions in the same institution, including drawing on the ECB's extensive expertise in macroeconomic and financial stability issues and reducing double work when

gathering information. It is therefore necessary to put in place mechanisms that allow an adequate flow of data and other confidential information between the two policy functions,

HAS ADOPTED THIS DECISION:

### *Article 1* **Scope and objectives**

1. This Decision sets out the arrangements complying with the requirement to separate the ECB's monetary policy function from its supervisory function (together referred to as 'the policy functions'), in particular with respect to professional secrecy and the exchange of information between the two policy functions.
2. The ECB shall carry out its supervisory tasks without prejudice to and separately from its tasks relating to monetary policy and any other tasks. The ECB's supervisory tasks shall neither interfere with, nor be determined by, its tasks relating to monetary policy. The ECB's supervisory tasks shall moreover not interfere with its tasks in relation to the ESRB or any other tasks. The ECB's supervisory tasks and the ongoing monitoring of the financial soundness and solvency of the Eurosystem's monetary policy counterparties shall be articulated in a way which does not lead to distorting the finality of either of these functions.
3. The ECB shall ensure that the operation of the Governing Council is completely differentiated as regards monetary and supervisory functions. Such differentiation shall include strict separation of meetings and agendas.

### *Article 2* **Definitions**

For the purposes of this Decision:

- (1) 'confidential information' means information classified as 'ECB-CONFIDENTIAL' or 'ECB-SECRET' under the ECB's confidentiality regime; other confidential information, including information covered by data protection rules or by the obligation of professional secrecy, created within the ECB or forwarded to it by other bodies or individuals; any confidential information falling under the professional secrecy rules of Directive 2013/36/EU; as well as confidential statistical information in accordance with Regulation (EC) No 2533/98;
- (2) 'need to know' means the need to have access to confidential information necessary for the fulfilment of a statutory function or task of the ECB, which in case of information labelled as 'ECB-CONFIDENTIAL' shall be broad enough to enable staff to access information

relevant to their tasks and take over tasks from colleagues with minimal delays;

- (3) 'raw data' means data transmitted by reporting agents, after statistical processing and validation, or data generated by the ECB through the execution of its functions;
- (4) 'ECB Confidentiality Regime' means the regime of the ECB which defines how to classify, handle and protect confidential ECB information.

### *Article 3* **Organisational separation**

1. The ECB shall maintain autonomous decision-making procedures for its supervisory and monetary policy functions.
2. All work units of the ECB shall be placed under the managing direction of the Executive Board. The competence of the Executive Board in respect of the ECB's internal structure and the staff of the ECB shall encompass the supervisory tasks. The Executive Board shall consult the Chair and the Vice Chair of the Supervisory Board on such internal structure.
3. ECB staff involved in carrying out supervisory tasks shall be organisationally separated from the staff involved in carrying out other tasks conferred on the ECB. Staff involved in carrying out supervisory tasks shall report to the Executive Board in respect of organisational, human resources and administrative issues, but shall be subject to functional reporting to the Chair and the Vice Chair of the Supervisory Board, subject to the exception in paragraph 4.
4. The ECB may establish shared services providing support to both the monetary policy and the supervisory function in order to ensure that these support functions are not duplicated, thus helping to guarantee the efficient and effective delivery of services. Such services shall not be subject to Article 6 as regards any information exchanges by them with the relevant policy functions.

### *Article 4* **Professional secrecy**

1. Members of the Supervisory Board, of the Steering Committee and of any substructures established by the Supervisory Board, staff of the ECB and staff seconded by participating Member States carrying out supervisory duties shall be required, even after their duties have ceased, not to disclose information of the kind covered by the obligation of professional secrecy.

2. Persons having access to data covered by Union legislation imposing an obligation of secrecy shall be subject to such legislation.

3. The ECB shall subject individuals who provide any service, directly or indirectly, permanently or occasionally, related to the discharge of supervisory duties to equivalent professional secrecy requirements by means of contractual arrangements.

4. The rules on professional secrecy contained in Directive 2013/36/EU shall apply to the persons specified in paragraphs 1 to 3. In particular, confidential information that such persons receive in the course of their duties may be disclosed only in summary or aggregate form in such a way that individual credit institutions cannot be identified, without prejudice to cases covered by criminal law.

5. Nevertheless, where a credit institution has been declared bankrupt or is being compulsorily wound up, confidential information which does not concern third parties involved in attempts to rescue that credit institution may be disclosed in civil or commercial proceedings.

6. This Article shall not prevent the ECB's supervisory function from exchanging information with other Union or national authorities in line with applicable Union law. Information so exchanged shall be subject to paragraphs 1 to 5.

7. The ECB's confidentiality regime shall apply to the ECB's members of the Supervisory Board, ECB staff and staff seconded by participating Member States carrying out supervisory duties, even after their duties are ceased.

#### *Article 5*

##### **General principles for the access to information between policy functions and classification**

1. Notwithstanding Article 4, information may be exchanged between the policy functions provided that this is permitted under relevant Union law.

2. Information except raw data shall be classified in accordance with the ECB's confidentiality regime by the ECB policy function owning the information. Raw data shall be classified separately. The exchange of confidential information between the two policy functions shall be subject to the governance and procedural rules set out for this purpose, and to a need to know requirement, which shall be demonstrated by the requesting ECB policy function.

3. Access to confidential information by the supervisory or monetary policy function from the respective other policy function shall be determined by the ECB policy function that owns the information in accordance with the ECB's confidentiality regime, unless stated otherwise

in this Decision. In the event of conflict between the two policy functions of the ECB regarding access to confidential information, the access to confidential information shall be determined by the Executive Board in compliance with the principle of separation. Consistency of decisions on access rights and adequate recording of such decisions shall be ensured.

#### *Article 6*

##### **Exchange of confidential information between policy functions**

1. The ECB's policy functions shall disclose confidential information in the form of non-anonymised common reporting (COREP) and financial reporting (FINREP) <sup>(8)</sup> data as well as other raw data to the respective other policy function of the ECB upon request on a need to know basis, subject to Executive Board approval, except where Union law provides otherwise. The ECB's supervisory function shall disclose confidential information in the form of anonymised COREP and FINREP data to the monetary policy function of the ECB upon request on a need to know basis, except where Union law provides otherwise.

2. The ECB's policy functions shall not disclose confidential information containing assessments or policy recommendations to the respective other policy function, except upon request on a need to know basis, and ensuring that each policy function is exercised in accordance with the applicable objectives, and where such disclosure has been expressly authorised by the Executive Board.

The ECB's policy functions may disclose confidential aggregated information containing neither individual banking information nor policy-sensitive information related to the preparation of decisions to the respective other policy function upon request on a need to know basis, and ensuring that each policy function is exercised in accordance with the applicable objectives.

3. Analysis of the confidential information received under this Article shall be conducted autonomously by the receiving policy function in accordance with its objective. Any subsequent decision shall be taken solely on this basis.

#### *Article 7*

##### **Exchange of confidential information involving personal data**

The exchange of information involving personal data shall be subject to applicable Union law on the protection of individuals with regard to the processing of personal data and on the free movement of such data.

*Article 8*  
**Exchange of confidential information in  
emergency situations**

Notwithstanding Article 6, in an emergency situation as defined in Article 114 of Directive 2013/36/EU, the ECB's policy functions shall communicate, without delay, confidential information to the respective other policy function of the ECB, where that information is relevant for the exercise of its tasks in respect of the particular emergency at hand.

*Article 9*  
**Final provision**

This Decision shall enter into force on the day of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 17 September 2014.

*The President of the ECB*

Mario DRAGHI

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<sup>(1)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(2)</sup> Regulation (EU) No 673/2014 of the European Central Bank of 2 June 2014 concerning the establishment of a Mediation Panel and its Rules of Procedure (ECB/2014/26) (OJ L 179, 19.6.2014, p. 72).

<sup>(3)</sup> Decision ECB/2014/1 of 22 January 2014 amending Decision ECB/2004/2 adopting the Rules of Procedure of the European Central Bank (OJ L 95, 29.3.2014, p. 56).

<sup>(4)</sup> See also recital O of the Interinstitutional Agreement between the European Parliament and the European Central Bank on the practical modalities of the exercise of democratic accountability and oversight over the exercise of the tasks conferred on the ECB within the framework of the Single Supervisory Mechanism (2013/694/EU) (OJ L 320, 30.11.2013, p. 1); and recital G of the Memorandum of Understanding between the Council of the European Union and the European Central Bank on the cooperation on procedures related to the Single Supervisory Mechanism (SSM).

<sup>(5)</sup> See recital H of the Interinstitutional Agreement. According to Recital 74 of the SSM Regulation, the requirements for the exchange of information with the staff not involved in supervisory activities should not prevent the ECB from exchanging information within the limits and under the conditions set out in the relevant Union legislation, including with the Commission for the purposes of its tasks under Articles 107 and 108 TFEU and under Union law on enhanced economic and budgetary surveillance.

<sup>(6)</sup> Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (OJ L 318, 27.11.1998, p. 8).

<sup>(7)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>(8)</sup> See Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council, (OJ L 191, 28.6.2014, p. 1.)

ANNEX

**EXCERPT FROM THE ECB  
CONFIDENTIALITY REGIME**

All documents created by the ECB must be assigned one of the five security classifications below.

Documents received from parties outside the ECB are to be handled in accordance with the classification label on the document. If that document does not have a classification label, or the classification is assessed by the recipient as being too low, the document must be relabelled, with an appropriate ECB classification level clearly indicated at least on the first page. The classification should only be downgraded with the written permission of the originating organisation.

The ECB's five security classifications with their access rights are listed below.

ECB-SECRET: Access within the ECB limited to those with a strict 'need to know', approved by an ECB senior manager of the originating business area, or above.

ECB-CONFIDENTIAL: Access within the ECB limited to those with a 'need to know' broad enough to enable staff to access information relevant to their tasks and take over tasks from colleagues with minimal delay.

ECB-RESTRICTED: Can be made accessible to ECB staff and, if appropriate, ESCB staff with a legitimate interest.

ECB-UNRESTRICTED: Can be made accessible to all ECB staff and, if appropriate, ESCB staff.

ECB-PUBLIC: Authorised to be made available to the general public.

**INTERINSTITUTIONAL AGREEMENT 2013/694/EU  
of 6 November 2013**

**between the European Parliament and the European Central Bank on the practical  
modalities of the exercise of democratic accountability and oversight over the exercise  
of the tasks conferred on the ECB within the framework of the Single Supervisory  
Mechanism**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EUROPEAN PARLIAMENT AND THE  
EUROPEAN CENTRAL BANK,

- having regard to the Treaty on European Union,
  - having regard to the Treaty on the Functioning of the European Union, in particular Article 127(6) thereof,
  - having regard to Parliament's Rules of Procedure, in particular Rule 127(1) thereof,
  - having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions <sup>(1)</sup>, in particular Article 20(8) and (9) thereof,
  - having regard to the joint statement by the President of the European Parliament and by the President of the European Central Bank, on the occasion of Parliament's vote for the adoption of Regulation (EU) No 1024/2013,
- A. whereas Regulation (EU) No 1024/2013 confers on the European Central Bank (ECB) specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to contributing to the safety and soundness of credit institutions and the stability of the financial system within the European Union and each Member State participating in the Single Supervisory Mechanism (SSM);
- B. whereas Article 9 of Regulation (EU) No 1024/2013 establishes that the ECB is the competent authority for the purpose of carrying out the supervisory tasks conferred on it by that Regulation;
- C. whereas the conferral of supervisory tasks implies a significant responsibility for the ECB to contribute to financial stability in the Union, using its supervisory powers in the most effective and proportionate way;
- D. whereas any conferral of supervisory powers to the Union level should be balanced by appropriate accountability requirements;

under Article 20 of Regulation (EU) No 1024/2013 the ECB is therefore accountable for the implementation of that Regulation to Parliament and the Council as democratically legitimised institutions representing the citizens of the Union and the Member States;

- E. whereas Article 20(9) of Regulation (EU) No 1024/2013 provides that the ECB is to cooperate sincerely with any investigations by Parliament, subject to the Treaty on the Functioning of the European Union (TFEU);
- F. whereas Article 20(8) of Regulation (EU) No 1024/2013 provides that, upon request, the Chair of the Supervisory Board of the ECB is to hold confidential oral discussions behind closed doors with the Chair and the Vice-Chairs of Parliament's competent committee concerning the ECB's supervisory tasks where such discussions are required for the exercise of Parliament's powers under the TFEU; whereas that Article requires that the arrangements for the organisation of those discussions ensure full confidentiality in accordance with the confidentiality obligations imposed on the ECB as a competent authority under relevant Union law;
- G. whereas Article 15(1) TFEU provides that the Union's institutions conduct their work as openly as possible; whereas the conditions under which a document of the ECB is confidential are laid down in Decision 2004/258/EC of the ECB (ECB/2004/3) <sup>(2)</sup>; whereas that Decision provides that any citizen of the Union, and any natural or legal person residing or having its registered office in a Member State, has a right of access to ECB documents, subject to the conditions and limits defined in that Decision; whereas in accordance with that Decision the ECB is to refuse disclosure where certain specified public or private interests would be undermined thereby;
- H. whereas the disclosure of information related to the prudential supervision of credit institutions is not at the free disposal of the ECB but subject to limits and conditions as established by relevant Union law to which both Parliament

and the ECB are subject; whereas pursuant to Article 37.2 of the Statute of the European System of Central Banks and of the ECB (the 'Statute of the ESCB'), persons having access to data covered by Union legislation imposing an obligation of secrecy are subject to such Union legislation;

- I. whereas Recital 55 of Regulation (EU) No 1024/2013 specifies that any reporting obligations *vis-à-vis* Parliament should be subject to the relevant professional secrecy requirements; whereas Recital 74 and Article 27(1) of that Regulation provide that the members of the Supervisory Board, the steering committee, staff of the ECB and staff seconded by participating Member States carrying out supervisory duties shall be subject to the professional secrecy requirements set out in Article 37 of the Statute of the ESCB and in relevant acts of Union law; whereas Article 339 TFEU and Article 37 of the Statute of the ESCB establish that the members of the governing bodies and the staff of the ECB and the national central banks are bound by the obligation of professional secrecy;
- J. whereas in accordance with Article 10.4 of the Statute of the ESCB the proceedings of the meetings of the ECB's Governing Council are confidential;
- K. whereas Article 4(3) of Regulation (EU) No 1024/2013 provides that, for the purpose of carrying out the tasks conferred on it in that Regulation, the ECB is to apply all relevant Union law, and where this Union law is composed of Directives, the national legislation transposing those directives;
- L. whereas subject to future amendments or any future relevant legal acts, the provisions of Union law relevant in respect of the treatment of information, which has been found to be confidential, in particular Articles 53 to 62 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(3)</sup> impose strict obligations of professional secrecy on the competent authorities and their staff for the supervision of credit institutions; whereas all persons working for or who have worked for the competent authorities are bound by the obligation of professional secrecy; whereas confidential information which they receive in the course of their duties may be disclosed only in summary or aggregate form, such that individual credit institutions cannot be identified, without prejudice to cases covered by criminal law;
- M. whereas Article 27(2) of Regulation (EU) No 1024/2013 provides that for the purpose of carrying out the tasks conferred on it by that

Regulation, the ECB is authorised, within the limits and under the conditions set out in the relevant Union law, to exchange information with national or Union authorities and bodies where the relevant Union law allows national competent authorities to disclose information to those entities or where Member States may provide for such disclosure under the relevant Union law;

- N. whereas the breach of professional secrecy requirements in relation to supervisory information should lead to adequate sanctions; whereas Parliament should provide for an adequate framework to follow-up on any case of breach of confidentiality by its Members or staff;
- O. whereas organisational separation of the ECB's staff involved in the execution of the ECB's supervisory tasks from staff involved in the execution of monetary policy tasks must be such that Regulation (EU) No 1024/2013 is fully complied with;
- P. whereas this Agreement does not cover the exchange of confidential information regarding monetary policy or other ECB tasks which are not part of the tasks conferred on the ECB by Regulation (EU) No 1024/2013;
- Q. whereas this Agreement is without prejudice to the accountability of national competent authorities to national parliaments in accordance with national law;
- R. whereas this Agreement does not cover or affect the accountability and reporting obligation of the SSM towards the Council, the Commission or national parliaments;

AGREE AS FOLLOWS:

## **I. ACCOUNTABILITY, ACCESS TO INFORMATION, CONFIDENTIALITY**

### **1. Reports**

- The ECB shall submit every year a report to Parliament ('Annual Report') on the execution of the tasks conferred on it by Regulation (EU) No 1024/2013. The Chair of the Supervisory Board shall present the Annual Report to Parliament at a public hearing. The draft Annual Report shall be made available to Parliament on a confidential basis in one of the Union official languages four working days in advance of the hearing. Translations in all Union official languages shall be made available subsequently. The Annual Report shall cover, *inter alia*:
  - i. execution of supervisory tasks,

- ii. sharing of tasks with the national supervisory authorities,
- iii. cooperation with other national or Union relevant authorities,
- iv. separation between monetary policy and supervisory tasks,
- v. evolution of supervisory structure and staffing, including the number and the national composition of Seconded National Experts,
- vi. implementation of the Code of Conduct,
- vii. method of calculation and amount of supervisory fees,
- viii. budget for supervisory tasks,
- ix. experience with reporting on the basis of Article 23 of Regulation (EU) No 1024/2013 (Reporting of violations).
- During the start-up phase referred to in Article 33(2) of Regulation (EU) No 1024/2013, the ECB shall transmit to Parliament quarterly reports on progress in the operational implementation of the Regulation covering, inter alia:
  - i. internal preparation, organisation and planning of work,
  - ii. concrete arrangements made to comply with the requirement to separate monetary policy and supervisory functions,
  - iii. cooperation with other national or Union competent authorities,
  - iv. any obstacles encountered by the ECB in the preparation of its supervisory tasks,
  - v. any events of concern or changes to the Code of Conduct.
- The ECB shall publish the Annual Report on the SSM website. The ECB's 'information e-mail hotline' will be extended to deal specifically with SSM-related questions, and the ECB shall convert the feedback received via e-mails into a FAQ section on the SSM website.

## 2. Hearings and confidential oral discussions

- The Chair of the Supervisory Board shall participate in **ordinary** public hearings on the execution of the supervisory tasks on request of Parliament's competent committee. Parliament's competent committee and the ECB shall agree on a calendar for two such hearings to be held in the course of the following year. Requests for changes to the agreed calendar shall be made in writing.
- In addition, the Chair of the Supervisory Board may be invited to additional **ad hoc** exchanges of views on supervisory issues with Parliament's competent committee.
- Where necessary for the exercise of Parliament's powers under the TFEU and Union law, the Chair of its competent committee may request special **confidential** meetings with the Chair of the Supervisory Board in writing, giving reasons. Such meetings shall be held on a mutually agreed date.
- All participants in the special **confidential** meetings shall be subject to confidentiality requirements equivalent to those applying to the members of the Supervisory Board and to the ECB's supervisory staff.
- On a reasoned request by the Chair of the Supervisory Board or the Chair of Parliament's competent committee, and with mutual agreement, the **ordinary** hearings, the **ad hoc** exchanges of views and the **confidential** meetings can be attended by the ECB representatives in the Supervisory Board or senior members of the supervisory staff (Director Generals or their Deputies).
- The principle of openness of Union institutions in accordance with the TFEU shall apply to the SSM. The discussion in special **confidential** meetings shall follow the principle of openness and elaboration around the relevant circumstances. It involves the exchange of confidential information regarding the execution of the supervisory tasks, within the limit set by Union law. The disclosure might be restricted by confidentiality limits legally foreseen.
- Persons employed by Parliament and by the ECB may not disclose information acquired in the course of their activities related to the tasks conferred on the ECB under Regulation (EU) No 1024/2013, even after such activities have ended or they have left such employment.
- The **ordinary** hearings, **ad hoc** exchanges of views and the **confidential** meetings can cover all aspects of the activity and functioning of the SSM covered by Regulation (EU) No 1024/2013.
- No minutes or any other recording of the **confidential** meetings shall be taken. No statement shall be made for the press or any other media. Each participant to the confidential discussions shall sign every time a solemn declaration not to divulge the content of those discussions to any third person.

- Only the Chair of the Supervisory Board and the Chair and the Vice-Chairs of Parliament's competent committee may attend the **confidential** meetings. Both the Chair of the Supervisory Board and the Chair and the Vice-Chairs of Parliament's competent committee may be accompanied by two members of respectively ECB staff and of Parliament's Secretariat.

### 3. Responding to questions

- The ECB shall reply in writing to written questions put to it by Parliament. Those questions shall be channelled to the Chair of the Supervisory Board via the Chair of Parliament's competent committee. Questions shall be replied as promptly as possible, and in any event within five weeks of their transmission to the ECB.
- Both the ECB and Parliament shall dedicate a specific section of the websites for the questions and answers referred to above.

### 4. Access to information

- The ECB shall provide Parliament's competent committee at least with a comprehensive and meaningful record of the proceedings of the Supervisory Board that enables an understanding of the discussions, including an annotated list of decisions. In the case of an objection of the Governing Council against a draft decision of the Supervisory Board in accordance with Article 26(8) of Regulation (EU) No 1024/2013, the President of the ECB shall inform the Chair of Parliament's competent committee of the reasons for such an objection, in line with the confidentiality requirements referred to in this Agreement.
- In the event of the winding-up of a credit institution, non-confidential information relating to that credit institution shall be disclosed *ex post*, once any restrictions on the provision of relevant information resulting from confidentiality requirements have ceased to apply.
- The supervisory fees and an explanation of how they are calculated shall be published on ECB website.
- The ECB shall publish on its website a guide to its supervisory practices.

### 5. Safeguarding ECB classified information and documents

- Parliament shall implement safeguards and measures corresponding to the level of sensitivity of the ECB information or ECB documents and shall inform the ECB about it. In any event information or documents

disclosed will be used only for the purpose for which they have been provided.

- Parliament shall seek the ECB's consent to any disclosure to additional persons or institutions and the two institutions will cooperate in any judicial, administrative or other proceedings in which access to such information or documents is sought. The ECB may request Parliament, with respect to all or certain categories of information or documents disclosed, that it maintains a list of persons having access to these information and documents.

## II. SELECTION PROCEDURES

- The ECB shall specify and make public the criteria for the selection of the Chair of the Supervisory Board, including the balance of skills, knowledge of financial institutions and markets, and experience in financial supervision and macro-prudential oversight. In specifying the criteria, the ECB shall aim at the highest professional standards and take into account the need to safeguard the interest of the Union as a whole and diversity in the composition of the Supervisory Board.
- Parliament's competent committee shall be informed two weeks before the ECB's Governing Council publishes the vacancy notice of the details, including the selection criteria and the specific job profile, of the 'open selection procedure' that it intends to apply for the selection of the Chair.
- Parliament's competent committee shall be informed by the ECB's Governing Council of the composition of the pool of applicants for the position of Chair (number of applications, mix of professional skills, gender and nationality balance, etc.) as well as of the method through which the pool of applicants is screened in order to draw up a shortlist of at least two candidates and eventually to determine the proposal by the ECB.
- The ECB shall provide Parliament's competent committee with the shortlist of candidates for the position of the Chair of the Supervisory Board. The ECB shall provide that shortlist at least three weeks before submitting its proposal for the appointment of the Chair.
- Parliament's competent committee may submit questions to the ECB relating to the selection criteria and the shortlist of candidates within a week from receiving it. The ECB shall respond to such questions in writing within two weeks.
- The approval process shall comprise the following steps:

- The ECB shall convey its proposals for the Chair and the Vice-Chair to Parliament together with written explanations of the underlying reasons.
- A public hearing of the proposed Chair and Vice-Chair of the Supervisory Board shall be held in Parliament's competent committee.
- Parliament shall decide on the approval of the candidate proposed by the ECB for Chair and Vice-Chair through a vote in the competent committee and in plenary. Parliament will normally, taking into account its calendar, aim at taking that decision within six weeks of the proposal.
- If the proposal for the Chair is not approved, the ECB may decide either to draw on the pool of candidates that applied originally for the position or to re-initiate the selection process, including elaborating and publishing a new vacancy notice.
- The ECB shall submit any proposal to remove the Chair or the Vice-Chair from office to Parliament and provide explanations.
- The approval process shall comprise:
  - a vote in Parliament's competent committee on a draft resolution; and
  - a vote in plenary, for approval or objection, on that resolution.
- Where Parliament or the Council has informed the ECB that it considers the conditions for the removal of the Chair or the Vice-Chair of the Supervisory Board to be fulfilled for the purposes of Article 26(4) of Regulation (EU) No 1024/2013, the ECB shall provide its considerations in writing within four weeks.

### III. INVESTIGATIONS

- Where Parliament sets up a Committee of Inquiry, pursuant to Article 226 TFEU and to Decision 95/167/EC, Euratom, ECSC of the European Parliament, the Council and the Commission (\*), the ECB, in accordance with Union law, shall assist a Committee of Inquiry in carrying out its tasks in accordance with the principle of sincere cooperation.
- Any activities of a Committee of Inquiry which the ECB will assist shall take place within the scope of Decision 95/167/EC, Euratom, ECSC.
- The ECB shall cooperate sincerely with any investigation by Parliament referred to in Article 20(9) of Regulation (EU) No 1024/2013 within the same framework that applies to Committees of Inquiry and under the same

confidentiality protection as foreseen in this Agreement for the oral confidential meetings (I.2.).

- All recipients of information provided to Parliament in the context of investigations shall be subject to confidentiality requirements equivalent to those applying to the members of the Supervisory Board and to the ECB supervisory staff and Parliament and the ECB shall agree on the measures to be applied to ensure the protection of such information.
- Where the protection of a public or private interest recognised in Decision 2004/258/EC requires that confidentiality is maintained, Parliament shall ensure that this protection is maintained and shall not divulge the content of any such information.
- The rights and obligations of the institutions and bodies of the Union as laid down in Decision 95/167/EC, Euratom, ECSC shall apply *mutatis mutandis* to the ECB.
- Any replacement of Decision 95/167/EC, Euratom, ECSC by another legal act or its amendment will lead to a re-negotiation of part III of this Agreement. Until a new Agreement on the respective parts has been found, this Agreement shall stay valid including Decision 95/167/EC, Euratom, ECSC in its version at the date of signature of this Agreement.

### IV. CODE OF CONDUCT

- Before the adoption of the Code of Conduct referred to in Article 19(3) of Regulation (EU) No 1024/2013, the ECB shall inform Parliament's competent committee on the main elements of the envisaged Code of Conduct.
- Upon written request of Parliament's competent committee, the ECB shall inform Parliament in writing on the implementation of the Code of Conduct. The ECB shall also inform Parliament about the need for updates to the Code of Conduct.
- The Code of Conduct shall address matters of conflict of interest and ensure the respect of the rules on separation between supervisory and monetary policy functions.

### V. ADOPTION OF ACTS BY THE ECB

- The ECB shall duly inform Parliament's competent committee of the procedures (including timing) it has set up for adoption of ECB regulations, decisions, guidelines and recommendations ('acts'), which are subject to public consultation in accordance with Regulation (EU) No 1024/2013.

- The ECB shall, in particular, inform Parliament's competent committee of the principles and kinds of indicators or information it is generally using in developing acts and policy recommendations, with a view to enhancing transparency and policy consistency.
- The ECB shall transmit to Parliament's competent committee the draft acts before the beginning of the public consultation procedure. Where Parliament submits comments on the acts, there may be informal exchanges of views with the ECB on such comments. Such informal exchanges of views shall take place in parallel with the open public consultations which the ECB shall conduct in accordance with Article 4(3) of Regulation (EU) No 1024/2013.
- Once the ECB has adopted an act, it shall send it to Parliament's competent committee. The ECB shall also regularly inform Parliament in writing about the need to update adopted acts.

## VI. FINAL PROVISIONS

1. The practical implementation of this Agreement shall be assessed by the two institutions every three years.
2. This Agreement shall enter into force on the date of entry into force of Regulation (EU) No 1024/2013 or on the day after the signature of this Agreement, whichever is later.
3. The obligations concerning confidentiality of information shall continue to be binding on the two institutions even after the termination of this Agreement.

4. This Agreement shall be published in the *Official Journal of the European Union*.

Done at Frankfurt am Main and Brussels, 6 November 2013.

*For the European Parliament*

*The President*

M. SCHULZ

*For the European Central Bank*

*The President*

M. DRAGHI

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<sup>(1)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(2)</sup> Decision 2004/258/EC of the European Central Bank of 4 March 2004 on public access to European Central Bank documents (ECB/2004/3) (OJ L 80, 18.3.2004, p. 42).

<sup>(3)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>(4)</sup> Decision 95/167/EC, Euratom, ECSC of the European Parliament, the Council and the Commission of 19 April 1995 on the detailed provisions governing the exercise of the European Parliament's right of inquiry (OJ L 78, 6.4.1995, p. 1).

**MEMORANDUM OF UNDERSTANDING**  
**of 11 December 2013**  
**between the Council of the European Union and the European Central Bank on the**  
**cooperation on procedures related to the Single Supervisory Mechanism (SSM)**

THE COUNCIL OF THE EUROPEAN UNION  
AND THE EUROPEAN CENTRAL BANK,

- having regard to the Treaty on European Union and the Treaty on the Functioning of the European Union (TFEU), in particular Article 127(6) thereof,
- having regard to Regulation (EU) No 1024/2013 of the Council of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions <sup>(1)</sup>, and in particular to its Recitals (55) and (69), and its Articles 20(1) to (4) and (6), 25(2), 26(3) and (4), 29(2), Article 32 and Article 33(2),
- A. whereas Regulation (EU) No 1024/2013 confers on the European Central Bank (ECB) specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to contributing to the safety and soundness of credit institutions and the stability of the financial system within the European Union and each Member State participating in the Single Supervisory Mechanism (SSM);
- B. whereas Articles 4 and 9 of Regulation (EU) No 1024/2013 establish that the ECB shall be considered, as appropriate, the competent authority or the designated authority for the exclusive purpose of carrying out the supervisory tasks conferred upon the ECB;
- C. whereas the conferral of supervisory tasks implies a significant responsibility for the ECB to contribute to financial stability in the Union, using its supervisory powers in the most effective and proportionate way;
- D. whereas any conferral of supervisory powers to the Union level should be balanced by appropriate accountability requirements; under Article 20 of Regulation (EU) No 1024/2013 the ECB is therefore accountable for the implementation of that Regulation to the European Parliament and the Council as democratically legitimised institutions representing the citizens of the Union and the Member States;
- E. whereas Recital 55 of Regulation (EU) No 1024/2013 specifies that any reporting obligations vis-à-vis the Council or the Euro Group should be subject to the relevant professional secrecy requirements; whereas

Recital 74 and Article 27(1) of that Regulation provide that the members of the Supervisory Board, the steering committee, staff of the ECB and staff seconded by participating Member States carrying out supervisory duties shall be subject to the professional secrecy requirements set out in Article 37 of the Statute of the ESCB and the ECB (hereinafter referred to as “ESCB Statute”) and in relevant acts of Union law; whereas Article 339 TFEU and Article 37 of the ESCB Statute establish that the members of the governing bodies and the staff of the ECB and the national central banks are bound by the obligation of professional secrecy;

- F. whereas Article 27(2) of Regulation (EU) No 1024/2013 provides that for the purpose of carrying out the tasks conferred upon it, the ECB shall be authorised, within the limits and under the conditions set out in the relevant Union law, to exchange information with national or Union authorities and bodies where the relevant Union law allows national competent authorities to disclose information to those entities or where Member States may provide for such disclosure under the relevant Union law;
- G. whereas organisational separation of the ECB’s staff involved in the execution of the ECB’s supervisory tasks from staff involved in the execution of monetary policy tasks must be such that the Regulation (EU) No 1024/2013 is fully complied with;
- H. whereas for the performance of its tasks under Regulation (EU) No 1024/2013 with regard to the appointment of the Chair of the Supervisory Board, the Council receives personal data and is subject to Regulation (EC) 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data <sup>(2)</sup>;
- I. whereas this Memorandum only covers the accountability and reporting obligation of the ECB to the Council and the Euro Group under Regulation (EU) No 1024/2013;

AGREE AS FOLLOWS:

**I. ACCOUNTABILITY**

## **1. Reports**

- (1) The ECB shall submit the draft of its annual report under Article 20(2) of Regulation (EU) No 1024/2013 (Annual Report) to the Council and the Euro Group on a confidential basis in one of the official languages of the EU Institutions at the same time it submits it to the EP. Translations in all official languages of the EU Institutions shall be made available subsequently. The Chair of the Supervisory Board shall present the Annual Report to the Euro Group in the presence of representatives from any participating Member State whose currency is not the euro. The Annual report shall cover, inter alia:

- (a) execution of supervisory tasks
- (b) sharing of tasks with the national supervisory authorities
- (c) cooperation with other national/Union relevant authorities
- (d) separation between monetary policy and supervisory tasks
- (e) evolution of supervisory structure and staffing, including the number and the national composition of Seconded National Experts
- (f) implementation of the Code of Conduct
- (g) method of calculation and amount of supervisory fees.
- (h) budget for supervisory tasks.
- (i) Experience with reporting on the basis of Article 23 of Regulation (EU) No 1024/2013 (Reporting of violations).
- (j) An annex listing the legal instruments adopted by the ECB pursuant to Article 4(3) of Regulation (EU) No 1024/2013 and published on its website.

- (2) During the start-up phase referred to in Article 33(2) of Regulation (EU) No 1024/2013, the ECB shall transmit to the Council quarterly reports on progress in the operational implementation of the Regulation covering, inter alia:

- (a) internal preparation, organisation and planning of work
- (b) concrete arrangements made to comply with the requirement to separate monetary policy and supervisory functions
- (c) cooperation with other national/Union competent authorities

- (d) any obstacles encountered by the ECB in the preparation of its supervisory tasks

- (e) any events of concern or changes to the Code of Conduct

- (f) any other information deemed relevant in the start-up phase by the ECB

## **2. Hearings and exchanges of views**

- (1) The Chair of the Supervisory Board shall participate in two exchanges of views per year on the execution of the supervisory tasks conferred on the ECB by Regulation (EU) No 1024/2013 with the Euro Group in the presence of representatives from any participating Member State whose currency is not the euro.
- (2) At the invitation of the Euro Group, the Chair of the Supervisory Board shall participate in additional exchanges of views on the execution of the supervisory tasks conferred on the ECB by Regulation (EU) No 1024/2013 with the Euro Group in the presence of representatives from any participating Member State whose currency is not the euro.
- (3) The information exchanged during such hearings and exchanges of views shall be confidential.
- (4) The hearings and exchanges of views can cover all aspects of the activity and functioning of the SSM provided for in Regulation (EU) No 1024/2013.

## **3. Responding to questions**

The ECB shall reply orally or in writing to questions put to it by the Euro Group in accordance with its own procedures and in the presence of representatives from any participating Member State whose currency is not the euro. The ECB shall reply in writing to written questions put to it by the Euro Group, which shall also be communicated to the representatives from any participating Member State whose currency is not the euro. These questions should be channelled to the Chair of the Supervisory Board by the President of the Euro Group. Questions shall be replied to as promptly as possible, and in any event within five weeks of their transmission to the ECB.

## **II. SELECTION AND APPOINTMENT PROCEDURES**

- (1) The ECB shall specify and make public the criteria for the selection of the Chair of the Supervisory Board (Chair), including the balance of skills, knowledge of financial institutions and markets, and experience in financial supervision and macro-prudential oversight. In specifying the criteria, the ECB shall aim at the highest professional standards

and take into account the need to safeguard the interest of the European Union as a whole.

- (2) The ECB shall inform the Council two weeks before the Governing Council publishes the vacancy notice of the details, including the selection criteria and the specific job profile, of the “open selection procedure” that it intends to apply for the selection of the Chair.
- (3) The Governing Council shall inform the Council of the composition of the pool of applicants for the position of Chair (number of applications, mix of professional skills, gender and nationality balance, etc.) as well as of the method through which the pool of applicants is screened in order to draw up a shortlist of at least two candidates and eventually determine the proposal by the ECB.
- (4) The ECB shall provide to the Council the shortlist of candidates for the position of the Chair at least three weeks before submitting its formal proposal for the appointment of the Chair to Parliament for its approval.
- (5) Following the proposal for the appointment of the chair by the ECB and the approval by Parliament, the Council appoints the Chair by adopting an implementing decision in accordance with Article 26(3) of Regulation (EU) No 1024/2013.
- (6) Where Parliament or the Council has informed the ECB that it considers the conditions for the removal of the Chair or the Vice-Chair to be fulfilled for the purposes of Article 26(4) of Regulation (EU) No 1024/2013, the ECB shall provide its considerations in writing within four weeks.

### III. FINAL PROVISIONS

- (1) The information exchanged under this Memorandum shall be subject to applicable confidentiality rules as well as the security rules for protecting EU classified information, which shall continue to apply after the termination of this Memorandum. The information shall only be used for the purpose for which it has been exchanged.
- (2) The practical implementation of this Memorandum shall be assessed by the ECB and the Council every three years.
- (3) This Memorandum shall enter into force on the day after the date on which this Memorandum has been signed by both the ECB and the Council.

*For the Council The President*

R. ŠADŽIUS

[signed 11<sup>th</sup> December 2013]

Brussels, December 2013

*For the European Central Bank The President*

M. DRAGHI

[signed 4<sup>th</sup> December 2013]

Frankfurt am Main, December 2013

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(<sup>1</sup>) OJ L 287, of 29.10.2013, p. 63.

(<sup>2</sup>) OJ L 8, 12.1.2001, p. 1.

**MEMORANDUM OF UNDERSTANDING**  
**of 9 October 2019**  
**between the European Court of Auditors and the European Central Bank regarding**  
**audits on the ECB's supervisory tasks**

Whereas:

- a) The ECB, the ECA and other Union institutions are each independent in the exercise of their powers. The independence of the ECB is enshrined in Articles 130 and 282(3) of the TFEU, as well as in Article 7 of Protocol No 4 on the Statute of the European system of central banks and of the European Central Bank (hereinafter the 'Statute'). In addition, Article 19 of Council Regulation (EU) No 1024/2013 (1) (hereinafter the 'SSM Regulation') states that when carrying out the tasks conferred on it by the SSM Regulation, the ECB (and the national competent authorities acting within the SSM) shall act independently.
- b) The ECB is, under the conditions laid down by the TFEU and the Statute, subject to various kinds of Union controls, notably review by the Court of Justice and control by the Court of Auditors (2).
- c) In line with the above provisions, Article 27.2 of the Statute establishes the mandate of the ECA towards the ECB. (3) Article 20.7 of the SSM Regulation clarifies the mandate of the ECA with regard to the supervisory tasks conferred on the ECB by the SSM Regulation. In relation to these supervisory tasks, it should be noted that in accordance with Recital 55 of the SSM Regulation "[a]ny shift of supervisory powers from the Member State to the Union level should be balanced by appropriate transparency and accountability requirements."
- d) Article 287 (3) TFEU states that "The other institutions of the Union... shall forward to the Court of Auditors, at its request, any document or information necessary to carry out its task."
- e) The ECB and the ECA acknowledge that the concept of "operational efficiency of the management" (4) as referred to in Article 27.2 of the Statute and Article 20(7) of the SSM Regulation is not defined in Union Law. To the extent applicable, the principle of efficiency underlying Article 33 of the Financial Regulation Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (5) (hereinafter the 'Financial Regulation') may figure as a source of interpretation in the examination of the ECB's supervisory activities by the ECA in line with its mandate.
- f) In order for the ECA and the ECB to cooperate closely and sincerely within the procedures,

conditions and objectives set out in the TFEU, the Statute and the SSM Regulation, this Memorandum of Understanding (MoU) aims to establish practical arrangements between the two institutions. In particular, the ECB and the ECA wish to specify the modalities of document and information exchange between the two institutions with a view to ensuring the ECA's access to all information necessary for it to perform its mandate of auditing the supervisory tasks conferred on the ECB, in line with Union law.

**Memorandum of Understanding between the ECA and the ECB**

- 1. This MoU shall cover solely the ECA's audit of the ECB's supervisory tasks as conferred on it by Article 20(7) of the SSM Regulation.
- 2. The parties consider that this MoU must be implemented diligently and in good faith, with due regard for each party's legitimate concerns and the current statutory obligations.

**The ECA's right to access information relevant for its audits**

- 3. The ECA is entitled to seek and obtain all documents and information necessary for its audits of the operational efficiency of the management of the ECB, in full respect of the importance of a fully informed audit and of sincere cooperation in line with its mandate as attributed to it by Union law.
- 4. The ECA will draw up its audit questions and request documents and information in line with its mandate. The ECB works from the general assumption that the ECA's requests for information are within this mandate. Before a decision in relation to a particular request for information, the ECB may seek an explanation from the ECA as to the relevance to the ECA's mandate of the information request concerned. However, this type of request for explanation should not be systematic in nature.
- 5. The ECB will make all requested documents and information necessary for the audit available to the ECA without undue delay.
- 6. Annex I to this MoU specifies some types of documents and information that will be made available to the ECA in accordance with sections I and II of this MoU.

**II Special treatment of highly confidential documents and information**

7. The parties share the understanding that much of the supervisory data held by the ECB is particularly sensitive, requires confidentiality protection, and as such it cannot be released or given to any third party without the prior written consent of the ECB. The ECA and the ECB together will ensure that the legal obligations and the public interest in protecting such data is also fully met in the ECA's audits, including by:
  - a. Ensuring that highly confidential documentation, including bank-specific information, is dealt with on-site at the ECB's premises. Access to such information may be granted in a controlled environment;
  - b. Restricting access to ECB documents and information to a strictly necessary number of nominated ECA staff while respecting the quality assurance processes of the ECA;
  - c. Ensuring that the ECA's IT systems are highly secure and at least equivalent to the standards applied by the ECB;
  - d. Ensuring that relevant ECA staff receive appropriate information and training in relation to data protection and applicable legal constraints;
  - e. Designing specific auditor profiles, where feasible, within the relevant ECB IT systems to ensure that audit related documents can be examined and stored securely;
  - f. Ensuring that the ECB is fully informed and consulted about any use and retention of its documents, information and data within the ECA, which must in any case be temporary and subject to the requirements of Union law;
  - g. If in the course of the audit or the adversarial procedure the ECB raises issues related to the protection of confidential data in line with Article 27 of the SSM Regulation in conjunction with Articles 53 to 62 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(6)</sup> (hereinafter the 'CRD IV'), the ECA will take these concerns into account.
8. The ECA and the ECB will both make sure to observe the principle of proportionality. In particular the ECA will consider proportionality when requesting confidential information, e.g. audit samplings, and will seek to limit the scope of requests to what is necessary in line with the scope of the audit and the TFEU, the Statute and the SSM Regulation.
9. A nominated ECB Supervisory Board member will be responsible throughout an ECA audit for fulfilling the duties under this MoU - in line with relevant legal duties. Through regular dialogue between this ECB representative and the ECA reporting member, each side will strive to find smooth information sharing arrangements. In the event of a disagreement concerning the application of the MoU, such matters will be handled in a cooperative spirit. If necessary, disagreements can be escalated to the level of a dialogue between the ECA President and the ECB President or Vice-President.

### **III Public access to documents in the ECA**

10. If the ECA receives an application for public access to documents received by ECA during the audit, the ECA will, in accordance with Article 5 of Decision No 12/2005 of the Court of Auditors <sup>(7)</sup> of 10 March 2005 regarding public access to Court documents (2009/C 67/01), confirm receipt of the application and answer that the application should be addressed to the ECB.

### **IV Review and amendment**

11. The parties shall review the functioning and effectiveness of the cooperation and information exchange under this MoU every three years, or earlier if deemed necessary by both parties. In the event of a change in legislation, e.g. the TFEU, the Statute or the SSM Regulation, regarding the audit remit of the ECA, this MoU shall be amended or terminated, under the conditions foreseen in Paragraph 15.
12. Any amendment to this MoU requires the mutual consent of both parties in writing.

### **V Publication of the Agreement**

13. This MoU will be published on the websites of the ECA and the ECB within one week of its entry into effect in line with section VI.

### **VI Effect and termination**

14. This MoU will enter into effect on the date it is signed by both parties and will remain in effect until terminated in writing by either of the parties.
15. Each party may terminate this MoU by giving six months' prior written notice to the other party at any time. If the MoU is terminated by either party, steps will be taken to ensure that the termination does not affect any prior obligation already in progress. Termination of this MoU does not affect the obligations under this MoU relating to the confidentiality of the information, which will continue to have

effect, nor does it affect obligations regarding cooperation and exchange of information between the parties under the applicable laws.

Signed in Luxembourg on 9 October 2019 in two original copies each in the English language and signed by the parties' duly authorised representatives.

Alex Brenninkmeijer      Andrea Enria

## ANNEX

### Categories of documents or information

Below is a non-exhaustive list of documents or information that will be made available to the ECA if requested, in accordance with sections I and II of this MoU. They include relevant underlying documentation as well as related internal and external communication.

Bank-specific information may be requested by the ECA to support its audit work. In such cases clarification of the relevance of the information to the ECA's mandate will occasionally be requested by the ECB.

#### Process-related information

- Information regarding ECB/SSM organisational arrangements (e.g. organisational charts, headcount organisation and functioning of Joint Supervisory Teams (JSTs) or horizontal functions, working modalities with colleges of supervisors etc.).
- MoUs with authorities from non-SSM Union member states, third countries and other authorities and institutions.
- MoUs with national competent authorities (NCAs), other competent authorities, international organisations and others.
- Interinstitutional agreement and MoU with the European Parliament and European Council.
- ECB annual report on supervisory activities.
- Information/manuals regarding ECB/SSM procedures and management processes.
- Information regarding tools and systems supporting ECB supervisory activities.
- Information regarding ECB costs/expenses of supervisory activities and the calculation of the supervisory fee.
- Fee notice to each fee debtor and the underlying calculations.
- Information regarding contracts with external parties/ procurement of services etc.
- Reports on time spent on task by business area and information on key performance indicators or performance metrics.
- Training material.

#### Policy-related information

- Information on the planning of supervisory activities.
- Reports from internal audit or ECB SSM Directorates or working groups or evaluation reports.
- ECB decisions on micro-prudential policies and regulations.
- Opinions and publications on micro-prudential and regulatory strategies.
- ECB regulations, guidelines, instructions on common methodological standards.
- ECB internal methodologies, including the SSM Supervisory Manual.
- Impact analyses.
- Asset Quality Review manual and templates.
- Supervisory review and evaluation process (SREP) decision templates.
- SREP supervisory benchmarks.
- Reports/horizontal analyses of internal models of significant institutions' (SIs).
- Templates on SIs' recovery plans.
- Benchmark reports on recovery plans.
- ECB recommendations, regulations, guidelines and general instructions on NCA supervisory practices for less significant institutions (LSIs).
- Reports on LSI supervision.
- SREP methodologies for LSIs.
- List of LSIs and information regarding the classification in three priority classes.
- Thematic reviews of LSIs.
- Risk analysis tools.
- Yearly assessment of SIs' significance.
- Stress test methodology.
- Stress test templates.
- Reports on the stress test exercises.
- Relevant reporting of information derived from Supervisory Dashboards.

- Aggregated capital reporting (COREP), financial reporting (FINREP) and short-term exercise (STE) reporting (if applicable) data

#### Bank specific information

- ECB decisions/notification letters, and any relevant underlying information, under the SSM regulation, Regulation (EU) No 468/2014 of the European Central Bank <sup>(8)</sup> (hereinafter the ‘SSM framework regulation’), Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(9)</sup> (hereinafter the ‘CRR’), national legislation and related delegated acts on matters such as:
  - o authorisation (approval and rejection);
  - o the significance of institutions;
  - o passporting of branches and services;
  - o the assessment of acquisitions of qualifying holdings;
  - o fit and proper (re)assessment of SIs’ management members;
  - o model approvals, including joint decisions with colleges of supervisors, where applicable;
  - o enforcement measures/sanctions/early intervention measures and assessments;
  - o own funds requirements;
  - o recovery planning;
  - o specific reviews;
  - o banks’ governance;
  - o financial conglomerates;
  - o investigations;
  - o requirement to limit business activities, divestment or risk reduction;
  - o Imposition of reporting or disclosure requirements;
  - o the SIs ‘failing or likely to fail’;
  - o solvency assessment of SIs;
- opinions on resolution plans;
- interaction with other relevant authorities (e.g. the Commission, the Single Resolution Board (SRB), the European Systemic Risk Board (ESRB));
- statistical data used in banking supervision;
- ECB measures, actions, decisions and operational acts (measures) on: (i) capital; (ii)

liquidity; (iii) business models; (iv) internal models; (v) internal governance; and risks; (vi) reporting and requiring additional disclosure; (vii) enhanced supervision; and (viii) recovery plans;

- ECB measures as defined in Article 5(2) of the SSM Regulation;
- SREP reports;
- SIs’ recovery plans;
- group risk assessment and group liquidity risk assessments reports;
- other reports regarding risks to capital (e.g. internal capital adequacy assessment process (ICAAP) and internal liquidity adequacy assessment process (ILAAP));
- on-site inspections (OSI): mission files including requests for information, pre-inspection notes, letters of recommendations;
- OSI reports and their findings;
- resolution planning and assessment of the resolvability of an SI;
- opinions on minimum requirements for own funds and eligible liabilities (MREL);
- institutional reports for (high priority) LSI

<sup>(1)</sup> Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

<sup>(2)</sup> See judgment of the Court of Justice of 10 July 2003, *Commission v ECB*, Case C-11/00, ECLI:EU:C:2003:395, paragraphs 133 to 135.

<sup>(3)</sup> Under Article 27.1 of the Statute, the accounts of the ECB must be audited by independent external auditors recommended by the Governing Council and approved by the Council.

<sup>(4)</sup> Both parties recall that all language versions of the relevant legislation are equally authentic.

<sup>(5)</sup> Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 on the financial rules applicable to the general budget of the Union, amending Regulations (EU) No 1296/2013, (EU) No 1301/2013, (EU) No 1303/2013, (EU) No 1304/2013, (EU) No 1309/2013, (EU) No 1316/2013, (EU) No 223/2014, (EU) No 283/2014, and Decision No 541/2014/EU and repealing Regulation (EU, Euratom) No 966/2012 (OJ L 193, 30.7.2018, p. 1).

<sup>(6)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

- (<sup>7</sup>) Decision No 12/2005 of the Court of Auditors of the European Communities of 10 March 2005 regarding public access to Court documents ([OJ C 67, 20.3.2009, p. 1](#)).
- (<sup>8</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) ([OJ L 1 41, 14.5.2014, p. 1](#)).
- (<sup>9</sup>) 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 ([OJ L 176, 27.6.2013, p. 1](#)).

**REGULATION (EU) 2016/445 OF THE EUROPEAN CENTRAL BANK**  
**of 14 March 2016**  
**on the exercise of options and discretions available in Union law (ECB/2016/4)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

*Article 1*

**Subject matter and scope**

This Regulation specifies certain of the options and discretions conferred on competent authorities under Union law concerning prudential requirements for credit institutions that the ECB is exercising. It shall apply exclusively with regard to those credit institutions classified as significant in accordance with Article 6(4) of Regulation (EU) No 1024/2013, and Part IV and Article 147(1) of Regulation (EU) No 468/2014 (ECB/2014/17).

*Article 2*

**Definitions**

For the purposes of this Regulation, the definitions contained in Article 4 of Regulation (EU) No 575/2013, Article 2 of Regulation (EU) No 1024/2013, Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) and Article 3 of Delegated Regulation (EU) 2015/61 shall apply.

CHAPTER I  
**OWN FUNDS**

*Article 3*

**Article 89(3) of Regulation (EU) No 575/2013:  
Risk weighting and prohibition of qualifying  
holdings outside the financial sector**

Without prejudice to Article 90 of Regulation (EU) No 575/2013 and for the purpose of calculating the capital requirements in accordance with Part Three of Regulation (EU) No 575/2013, credit institutions shall apply a risk weight of 1 250 % to the greater of the following:

- (a) the amount of qualifying holdings in undertakings referred to in Article 89(1) of Regulation (EU) No 575/2013 in excess of 15 % of the eligible capital of the credit institution; and
- (b) the total amount of qualifying holdings in undertakings referred to in Article 89(2) of Regulation (EU) No 575/2013 that exceeds 60 % of the eligible capital of the credit institution.

CHAPTER II

**CAPITAL REQUIREMENTS**

*Article 4*

**Article 178(1) of Regulation (EU) No 575/2013:  
Default of an obligor**

Irrespective of the national treatment prior to the entry into force of this Regulation, credit institutions shall apply the ‘more than 90 days past due’ standard for the categories of exposures specified in Article 178(1)(b) of Regulation (EU) No 575/2013.

*Article 6*

**Article 327(2) of Regulation (EU) No 575/2013:  
Netting**

1. Credit institutions may use netting between a convertible and an offsetting position in the instrument underlying it, as referred to in Article 327(2) of Regulation (EU) No 575/2013, provided that either of the following conditions are fulfilled:
  - (a) prior to 4 November 2014 the national competent authority adopted an approach under which the likelihood of a particular convertible’s being converted is taken into account; or
  - (b) prior to 4 November 2014 the national competent authority required an own funds requirement to cover any loss that conversion may entail.
2. The approaches adopted by national competent authorities referred to in paragraph 1 shall continue to be used pending the adoption by the ECB of its own approach pursuant to Article 327(2) of Regulation (EU) No 575/2013.

*Article 7*

**Article 380 of Regulation (EU) No 575/2013:  
Waiver**

In the event of a system-wide failure within the meaning of Article 380 of Regulation (EU) No 575/2013 which the ECB confirms by issuing a public statement, until the ECB issues a public statement that the situation referred to therein is rectified, the following provisions shall apply:

- (a) credit institutions shall not be required to comply with the own funds requirements laid down in Articles 378 and 379 of Regulation (EU) No 575/2013; and

- (b) the failure of a counterparty to settle a trade shall not be deemed a default for purposes of credit risk.

### CHAPTER III LARGE EXPOSURES

#### *Article 8*

#### **Article 395(1) of Regulation (EU) No 575/2013: Limits to large exposures**

Irrespective of the national treatment prior to the entry into force of this Regulation, the limit on the value of a large exposure within the meaning of Article 395(1) of Regulation (EU) No 575/2013 shall not be lower than EUR 150 million.

#### *Article 9*

#### **Article 400(2) of Regulation (EU) No 575/2013: Exemptions**

1. The exposures listed in Article 400(2)(a) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation for 80 % of the nominal value of the covered bonds, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.

2. The exposures listed in Article 400(2)(b) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation for 80 % of their exposure value, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.

3. The exposures listed in Article 400(2)(c) of Regulation (EU) No 575/2013 incurred by a credit institution to the undertakings referred to therein, in so far as those undertakings are established in the Union, shall be exempted from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation, as further specified in Annex I to this Regulation, are fulfilled and insofar those undertakings are covered by the same supervision on a consolidated basis in accordance with Regulation (EU) No 575/2013, Directive 2002/87/EC of the European Parliament and of the Council (1), or with equivalent standards in force in a third country, as further specified in Annex I to this Regulation.

4. The exposures listed in Article 400(2)(d) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation, as further specified in Annex II to this Regulation, are fulfilled.

5. The exposures listed in Articles 400(2)(e) to (l) of Regulation (EU) No 575/2013 shall be exempted in full, or in the case of Article 400(2)(i) shall be

exempted up to the maximum allowed amount, from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.

6. Credit institutions shall assess whether the conditions specified in Article 400(3) of Regulation (EU) No 575/2013, as well as the relevant Annex of this Regulation applicable to the specific exposure, are fulfilled. The ECB may verify this assessment at any time and request credit institutions to submit the documentation referred to in the relevant Annex for this purpose.

7. This Article shall only apply where the relevant Member State has not exercised the option under Article 493(3) of Regulation (EU) No 575/2013 to grant a full or partial exemption for the specific exposure.

### CHAPTER IV LIQUIDITY

#### Section I Liquidity Coverage Requirement

#### *Article 11a*

#### **Article 12(1)(c)(i) of Delegated Regulation (EU) 2015/61: Identification of Member State or third country major stock indices**

The following indices qualify as major stock indices for the purpose of determining the scope of shares that could qualify as Level 2B assets pursuant to Article 12(1)(c) of Delegated Regulation (EU) 2015/61:

- (a) the indices listed in Annex I to Commission Implementing Regulation (EU) No 2016/1646 <sup>(2)</sup>;
- (b) any major stock index, not included under point (a), in a Member State or in a third country, identified as such for the purposes of this point by the competent authority of the relevant Member State or third country public authority;
- (c) any major stock index, not included under points (a) or (b), which comprises leading companies in the relevant jurisdiction.

#### *Article 12*

#### **Article 12(3) of Delegated Regulation (EU) 2015/61: Level 2B assets**

1. Credit institutions that in accordance with their statutes of incorporation are unable for reasons of religious observance to hold interest-bearing assets may include corporate debt securities as level 2B

liquid assets in accordance with all of the conditions specified in Article 12(1)(b), including points (ii) and (iii), of Delegated Regulation (EU) 2015/61.

2. For credit institutions referred to in paragraph 1, the ECB may periodically review the requirement referred to in that paragraph and allow an exemption from Article 12(1)(b)(ii) and (iii) of Delegated Regulation (EU) 2015/61, where the conditions specified in Article 12(3) of that Delegated Regulation have been met.

## Section II

### Net Stable Funding Ratio (NSFR)

#### *Article 12a*

#### **Article 428p(10) of Regulation (EU) No 575/2013: Required stable funding factors for off-balance-sheet exposures**

Unless the ECB determines different required stable funding factors, for the off-balance-sheet exposures in the scope of Article 428p(10) of Regulation (EU) No 575/2013 institutions shall apply to off-balance-sheet exposures not referred to in Chapter 4 of Title IV of Part Six of Regulation (EU) No 575/2013 required stable funding factors that correspond to the outflow rates that they apply to related products and services in the context of Article 23 of Delegated Regulation (EU) 2015/61 in the liquidity coverage requirement.

#### *Article 12b*

#### **Article 428q(2) of Regulation (EU) No 575/2013: Determination of the term of encumbrance for assets that have been segregated**

Where assets have been segregated in accordance with Article 11(3) of Regulation (EU) No 648/2012 of the European Parliament and of the Council <sup>(3)</sup> and institutions are not able to freely dispose of such assets, institutions shall consider such assets as encumbered for a period corresponding to the term of the liabilities to the institutions' customers to whom that segregation requirement relates.

#### *Article 12c*

#### **Article 428aq(10) of Regulation (EU) No 575/2013: Required stable funding factors for off-balance-sheet exposures**

Institutions to which the ECB has granted permission to apply the simplified net stable funding requirement referred to in Chapter 5 of Title IV of Part Six of Regulation (EU) No 575/2013 shall follow the approach laid down in Article 12a.

#### *Article 12d*

#### **Article 428ar(2) of Regulation (EU) No 575/2013: Determination of the term of encumbrance for assets that have been segregated**

Institutions to which the ECB has granted permission to calculate the net stable funding ratio as referred to in Chapter 5 of Title IV of Part Six of Regulation (EU) No 575/2013 shall follow the approach laid down in Article 12b.

## CHAPTER V

### TRANSITIONAL PROVISIONS OF REGULATION (EU) NO 575/2013

#### *Article 17*

#### **Article 473(1) of Regulation (EU) No 575/2013: Introduction of amendments to the International Accounting Standard 19**

1. During the period from 1 January 2016 to 31 December 2018, credit institutions may add to their Common Equity Tier 1 capital the amount referred to in Article 473(1) of Regulation (EU) No 575/2013 multiplied by the applicable factor, which shall be:

- (a) 0,6 during the period from 1 January 2016 to 31 December 2016;
- (b) 0,4 during the period from 1 January 2017 to 31 December 2017;
- (c) 0,2 during the period from 1 January 2018 to 31 December 2018.

2. This Article is without prejudice to previous decisions of the national competent authorities or national law in force prior to the entry into force of this Regulation where such decisions or national law do not permit institutions to add to their Common Equity Tier 1 capital the amount referred to in paragraph 1.

#### *Article 18*

#### **Article 478(3)(a),(c) and (d) of Regulation (EU) No 575/2013: Applicable percentages for deduction from Common Equity Tier 1, additional Tier 1 and Tier 2 items**

1. For the purposes of Article 478(1) of Regulation (EU) No 575/2013, the applicable percentage shall be:

- (a) 60 % during the period from 1 January 2016 to 31 December 2016;
- (b) 80 % during the period from 1 January 2017 to 31 December 2017;
- (c) 100 % from 1 January 2018.

2. This Article shall not apply to deferred tax assets that rely on future profitability.

3. This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets percentages that are higher than those specified in paragraph 1.

#### *Article 19*

##### **Article 478(3)(a) and (b) of Regulation (EU) No 575/2013: Applicable percentages for deduction from Common Equity Tier 1 of significant investments in financial sector entities and deferred tax assets that rely on future profitability**

1. For the purposes of Article 478(1) of Regulation (EU) No 575/2013, the applicable percentage for the purposes of Article 469(1)(a) and (c) of that Regulation shall be:

- (a) 60 % during the period from 1 January 2016 to 31 December 2016;
- (b) 80 % during the period from 1 January 2017 to 31 December 2017;
- (c) 100 % from 1 January 2018.

2. For the purposes of Article 478(2) of Regulation (EU) No 575/2013, the applicable percentage shall be:

- (a) 60 % during the period from 1 January 2016 to 31 December 2016;
- (b) 80 % during the period from 1 January 2017 to 31 December 2017;
- (c) 100 % from 1 January 2018.

3. By way of derogation from paragraph 2, where, pursuant to Article 478(2) of Regulation (EU) No 575/2013, national law provides for a 10-year phase-out period, the applicable percentage shall be:

- (a) 40 % during the period from 1 January 2016 to 31 December 2016;
- (b) 60 % during the period from 1 January 2017 to 31 December 2017;
- (c) 80 % during the period from 1 January 2018 to 31 December 2018;
- (d) 100 % from 1 January 2019.

4. Paragraphs 2 and 3 shall not apply to credit institutions which, at the date of entry into force of this Regulation, are subject to restructuring plans approved by the Commission.

5. Where a credit institution falling within the scope of paragraph 4 is acquired by or merges with another credit institution while the restructuring plan

is still in operation without modification concerning the prudential treatment of deferred tax assets, the exception in paragraph 4 shall apply to the acquiring credit institution, new credit institution resulting from the merger or credit institution incorporating the original credit institution, to the same extent that it applied to the acquired, merged or incorporated credit institution.

6. The ECB may review the application of paragraphs 4 and 5 in 2020 based on monitoring of the situation of those credit institutions.

7. In the event of an unforeseen increase in the impact of the deductions provided for in paragraphs 2 and 3 which the ECB determines is material, credit institutions shall be allowed not to apply paragraph 2 or 3.

8. Where paragraphs 2 and 3 do not apply, credit institutions can apply national legislative provisions.

9. This Article is without prejudice to national law in force prior to the entry into force of this Regulation, provided that such law sets percentages that are higher than those specified in paragraphs 1, 2 and 3.

#### *Article 20*

##### **Article 479(1) and (4) of Regulation (EU) No 575/2013: Recognition in consolidated Common Equity Tier 1 capital of instruments and items that do not qualify as minority interests**

1. During the period from 1 January 2016 to 31 December 2017, the applicable percentage of the items referred to in Article 479(1) of Regulation (EU) No 575/2013 that would have qualified as consolidated reserves in accordance with national measures implementing Article 65 of Directive 2006/48/EC of the European Parliament and of the Council <sup>(4)</sup> shall qualify as consolidated Common Equity Tier 1 capital according to the percentages set out below.

2. For the purposes of paragraph 1, the applicable percentage shall be:

- (a) 40 % during the period from 1 January 2016 to 31 December 2016; and
- (b) 20 % during the period from 1 January 2017 to 31 December 2017.

3. This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets percentages that are lower than those specified in paragraph 2.

#### *Article 21*

##### **Article 480(3) of Regulation (EU) No 575/2013: Recognition in consolidated own funds of minority interests and qualifying additional Tier 1 and Tier 2 capital**

1. During the period from 1 January 2016 to 31 December 2017, as referred to in Article 480(3) of Regulation (EU) No 575/2013, the value of the applicable factor under Article 480(1) of that Regulation shall be:

- (a) 0,6 during the period from 1 January 2016 to 31 December 2016; and
- (b) 0,8 during the period from 1 January 2017 to 31 December 2017.

2. This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets factors that are higher than those specified in paragraph 1.

#### *Article 22*

##### **Article 481(1) and (5) of Regulation (EU) No 575/2013: Additional filters and deductions**

1. During the period from 1 January 2016 to 31 December 2017, for the purpose of applying filters or deductions required under national transposition measures and referred to in Article 481(1) of Regulation (EU) No 575/2013 and provided that the conditions thereof are met, the applicable percentages shall be:

- (a) 40 % during the period from 1 January 2016 to 31 December 2016; and
- (b) 20 % during the period from 1 January 2017 to 31 December 2017.

2. During the period from 1 January 2016 to 31 December 2017, credit institutions shall apply the treatment provided for by national law to the amount remaining after the filter or deduction has been applied in accordance with paragraph 1.

3. This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets stricter requirements than those specified in paragraph 1.

#### *Article 23*

##### **Article 486(6) of Regulation (EU) No 575/2013: Limits for grandfathering items within Common Equity Tier 1, Additional Tier 1 and Tier 2 items**

1. For the purposes of Article 486 of Regulation (EU) No 575/2013, the applicable percentages shall be:

- (a) 60 % during the period from 1 January 2016 to 31 December 2016;

- (b) 50 % during the period from 1 January 2017 to 31 December 2017;
- (c) 40 % during the period from 1 January 2018 to 31 December 2018;
- (d) 30 % during the period from 1 January 2019 to 31 December 2019;
- (e) 20 % during the period from 1 January 2020 to 31 December 2020;
- (f) 10 % during the period from 1 January 2021 to 31 December 2021.

2. This Article is without prejudice to national law in force prior to the entry into force of this Regulation, provided that such law sets percentages that are lower than those specified in paragraph 1.

#### *Article 24*

##### **Article 495(1) of Regulation (EU) No 575/2013: Treatment of equity exposures under the Internal Ratings Based (IRB) approach**

The categories of equity exposures that benefit from the exemption from the IRB approach in accordance with Article 495(1) of Regulation (EU) No 575/2013 shall include, until 31 December 2017, only the categories of equity exposures that on 31 December 2013 were already benefiting from an exemption from the IRB treatment, in accordance with Article 2 of Commission Delegated Regulation (EU) 2015/1556 <sup>(6)</sup>.

#### *Article 25*

##### **Entry into force**

1. This Regulation shall enter into force on 1 October 2016.
2. Article 4 shall apply from 31 December 2016 and Article 13 shall apply from 1 January 2019.

This Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.

### *ANNEX I*

##### **Conditions for assessing an exemption from the large exposure limit, in accordance with Article 400(2)(c) of Regulation (EU) No 575/2013 and Article 9(3) of this Regulation**

1. This Annex applies in respect of exemptions from the large exposure limit under Article 9(3) of this Regulation. For the purposes of Article 9(3), third countries listed in Annex I to Commission Implementing Decision 2014/908/EU <sup>(6)</sup> are deemed to be equivalent.

2. Credit institutions must take the following criteria into account when assessing whether an exposure referred to in Article 400(2)(c) of Regulation (EU) No 575/2013 meets the conditions for an exemption from the large exposure limit, in accordance with Article 400(3) of Regulation (EU) No 575/2013.

(a) For the purpose of assessing whether the specific nature of the exposure, the counterparty or the relationship between the credit institution and the counterparty eliminate or reduce the risk of the exposure, as provided for in Article 400(3) (a) of Regulation (EU) No 575/2013, credit institutions must take into account whether:

- (i) the conditions provided for in Article 113(6)(b), (c) and (e) of Regulation (EU) No 575/2013 are met and in particular whether the counterparty is subject to the same risk evaluation, measurement and control procedures as the credit institution and whether the IT systems are integrated or, at least, fully aligned. In addition, they must take into account whether there are any current or anticipated material practical or legal impediments that would hinder the timely repayment of the exposure by the counterparty to the credit institution, other than in the event of a recovery or resolution situation when the restrictions outlined in Directive 2014/59/EU of the European Parliament and of the Council <sup>(7)</sup> are required to be implemented;
- (ii) the intragroup exposures are justified by the group's funding structure and strategy;
- (iii) the process by which a decision is made to approve an exposure to the intragroup counterparty, and the monitoring and review process applicable to such exposures, at individual level and at consolidated level, where relevant, are similar to those that are applied to third party lending;
- (iv) the credit institution's risk management procedures, IT system and internal reporting enable it to continuously check and ensure that large exposures to group undertakings are aligned with its risk strategy at legal entity level and at consolidated level, where relevant.

(b) For the purpose of assessing whether any remaining concentration risk can be addressed by other equally effective means such as the arrangements, processes and mechanisms provided for in Article 81 of Directive 2013/36/EU, as provided for in Article 400(3)(b) of Regulation (EU) No 575/2013, credit institutions must take into account whether:

- (i) the credit institution has robust processes, procedures and controls, at individual level and at consolidated level, where relevant, to ensure that use of the exemption would not result in concentration risk that is outside its risk strategy and against the principles of sound internal liquidity management within the group;
- (ii) the credit institution has formally considered the concentration risk arising from intragroup exposures as part of its overall risk assessment framework;
- (iii) the credit institution has a risk control framework, at legal entity level and at consolidated level where relevant, that adequately monitors the proposed exposures;
- (iv) the concentration risk arising has been or will be clearly identified in the internal capital adequacy assessment process (ICAAP) of the credit institution and will be actively managed. The arrangements, processes and mechanisms to manage the concentration risk will be assessed in the supervisory review and evaluation process;
- (v) there is evidence that the management of concentration risk is consistent with the group's recovery plan.

3. For the purposes of verifying whether the conditions specified in paragraph 1 and 2 are met, the European Central Bank may request credit institutions to submit the following documentation.

- (a) A letter signed by the credit institution's legal representative, with approval from the management body, stating that the credit institution complies with all the conditions for an exemption as laid down in Article 400(2)(c) and Article 400(3) of Regulation (EU) No 575/2013.
- (b) A legal opinion, issued either by an external independent third party or by an internal legal department, and approved by the management body, demonstrating that there are no obstacles that would hinder timely repayment of exposures by a counterparty to the credit institution that arise from either applicable regulations, including fiscal regulations, or binding agreements.
- (c) A statement signed by the legal representative and approved by the management body stating that:
  - (i) there are no practical impediments that would hinder the timely repayment of exposures by a counterparty to the credit institution;

- (ii) intragroup exposures are justified by the group's funding structure and strategy;
  - (iii) the process by which a decision is made to approve an exposure to an intragroup counterparty and the monitoring and review process applicable to such exposures, at legal entity level and at consolidated level, are similar to those that are applied to third-party lending;
  - (iv) concentration risk arising from intragroup exposures has been considered as part of the credit institution's overall risk assessment framework.
- (d) Documentation signed by the legal representative and approved by the management body attesting that the credit institution's risk evaluation, measurement and control procedures are the same as the counterparty's and that the credit institution's risk management procedures, IT system and internal reporting enable the management body to continuously monitor the level of the large exposure and its compatibility with the credit institution's risk strategy at legal entity level and at consolidated level, where relevant, and with the principles of sound internal liquidity management within the group.
- (e) Documentation showing that the ICAAP clearly identifies the concentration risk arising from the large intragroup exposures and that this risk is actively managed.
- (f) Documentation showing that the management of concentration risk is consistent with the group's recovery plan.
- (i) there are any current or anticipated material practical or legal impediments that would hinder the timely repayment of the exposure by the counterparty to the credit institution, other than in the event of a recovery or resolution situation, when the restrictions outlined in the Directive 2014/59/EU are required to be implemented;
  - (ii) the proposed exposures are in line with the credit institution's ordinary course of business and its business model or justified by the funding structure of the network;
  - (iii) the process by which a decision is made to approve an exposure to the credit institution's central body, and the monitoring and review process applicable to such exposures, at individual level and at consolidated level, where relevant, are similar to those that are applied to third-party lending;
  - (iv) the credit institution's risk management procedures, IT system and internal reporting enable it to continuously check and ensure that the large exposures to its regional or central body are compatible with its risk strategy.
- (b) For the purpose of assessing whether any remaining concentration risk can be addressed by other equally effective means such as the arrangements, processes and mechanisms provided for in Article 81 of Directive 2013/36/EU, as provided for in Article 400(3)(b) of Regulation (EU) No 575/2013, credit institutions must take into account whether:

## *ANNEX II*

### **Conditions for assessing an exemption from the large exposure limit, in accordance with Article 400(2)(d) of Regulation (EU) No 575/2013 and Article 9(4) of this Regulation**

1. Credit institutions must take the following criteria into account when assessing whether an exposure referred to in Article 400(2)(d) of Regulation (EU) No 575/2013 meets the conditions for an exemption from the large exposure limit, in accordance with Article 400(3) of Regulation (EU) No 575/2013.

- (a) For the purpose of assessing whether the specific nature of the exposure, the regional or central body or the relationship between the credit institution and the regional or central body eliminate or reduce the risk of the exposure, as provided for in Article 400(3)(a) of Regulation (EU) No 575/2013, credit institutions must take into account whether:
  - (i) the credit institution has robust processes, procedures and controls to ensure that use of the exemption would not result in concentration risk which is outside its risk strategy;
  - (ii) the credit institution has formally considered the concentration risk arising from exposures to its regional or central body as part of its overall risk assessment framework;
  - (iii) the credit institution has a risk control framework that adequately monitors the proposed exposures;
  - (iv) the concentration risk arising has been or will be clearly identified in the credit institution's internal capital adequacy assessment process (ICAAP) and will be actively managed. The arrangements, processes and mechanisms to manage the concentration risk will be assessed in the supervisory review and evaluation process.

2. In addition to the conditions set out in paragraph 1, credit institutions must take into account, for the purpose of assessing whether the regional or central body with which the credit institution is associated in a network is responsible for cash-clearing operations, as provided for in Article 400(2)(d) of Regulation (EU) No 575/2013, whether the by-laws or articles of association of the regional or central body explicitly contain such responsibilities, including, but not limited to the following:

- (a) market funding for the whole network;
- (b) clearing liquidity within the network, within the scope of in Article 10 of Regulation (EU) No 575/2013;
- (c) providing liquidity to affiliated credit institutions;
- (d) absorbing excess liquidity of affiliated credit institutions.

3. For the purposes of verifying whether the conditions specified in paragraph 1 and 2 are met, the European Central Bank may request credit institutions to submit the following documentation.

- (a) A letter signed by the credit institution's legal representative, with approval from the management body, stating that the credit institution complies with all the conditions laid down in Article 400(2)(d) and Article 400(3) of Regulation (EU) No 575/2013 for an exemption to be granted.
- (b) A legal opinion, issued either by an external independent third party or by an internal legal department, and approved by the management body, demonstrating that there are no obstacles that would hinder the timely repayment of exposures by a regional or central body to the credit institution arising from either applicable regulations, including fiscal regulations, or binding agreements.
- (c) A statement signed by the legal representative and approved by the management body that:
  - (i) there are no practical impediments to the timely repayment of exposures by a regional or central body to the credit institution;
  - (ii) the regional or central body exposures are justified by the funding structure of the network;
  - (iii) the process by which a decision is made to approve an exposure to a regional or central body and the monitoring and review

process applicable to such exposures, at legal entity level and at consolidated level, are similar to those applied to third-party lending;

- (iv) the concentration risk arising from exposures to the regional or central body has been considered as part of the credit institution's overall risk assessment framework.
- (d) Documentation signed by the legal representative and approved by the management body attesting that the credit institution's risk evaluation, measurement and control procedures are the same as the regional or central body's and that the credit institution's risk management procedures, IT system and internal reporting enable the management body to continuously monitor the level of the large exposure and its compatibility with the credit institution's risk strategy at legal entity level and at consolidated level, where relevant, and with the principles of sound internal liquidity management within the network.
- (e) Documentation showing that the ICAAP clearly identifies the concentration risk arising from the large exposures to the regional or central body and that this is actively managed.
- (f) Documentation showing that the management of concentration risk is consistent with the network's recovery plan.

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- (<sup>1</sup>) Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (*OJ L 35, 11.2.2003, p. 1*).
  - (<sup>2</sup>) Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms (*OJ L 245, 14.9.2016, p. 5*).
  - (<sup>3</sup>) Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (*OJ L 201, 27.7.2012, p. 1*).
  - (<sup>4</sup>) Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions (*OJ L 177, 30.6.2006, p. 1*).

- (<sup>5</sup>) Commission Delegated Regulation (EU) 2015/1556 of 11 June 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the transitional treatment of equity exposures under the IRB approach ([OJ L 244, 19.9.2015, p. 9](#)).
- (<sup>6</sup>) Commission Implementing Decision 2014/908/EU of 12 December 2014 on the equivalence of the supervisory and regulatory requirements of certain third countries and territories for the purposes of the treatment of exposures according to Regulation (EU) No 575/2013 of the European Parliament and of the Council ([OJ L 359, 16.12.2014, p. 155](#)).
- (<sup>7</sup>) Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council ([OJ L 173, 12.6.2014, p. 190](#)).

**GUIDELINE (EU) 2017/697 OF THE EUROPEAN CENTRAL BANK  
of 4 April 2017  
on the exercise of options and discretions available in Union law by national competent  
authorities in relation to less significant institutions (ECB/2017/9)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

CHAPTER I

**GENERAL PROVISIONS**

*Article 1*

**Subject matter and scope**

This Guideline specifies certain of the options and discretions of general application conferred on competent authorities under Union law concerning prudential requirements, the exercise of which by the NCAs in relation to the less significant institutions shall be fully aligned to the ECB's exercise of the relevant options and discretions in Regulation (EU) 2016/445 (ECB/2016/4).

*Article 2*

**Definitions**

For the purposes of this Guideline, the definitions contained in Article 4 of Regulation (EU) No 575/2013, Article 2 of Regulation (EU) No 1024/2013, Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) and Article 3 of Delegated Regulation (EU) 2015/61 shall apply.

CHAPTER II

**EXERCISE OF OPTIONS AND DISCRETIONS  
IN RELATION TO LESS SIGNIFICANT  
INSTITUTIONS REQUIRING FULL ALIGNMENT  
WITH THE LAW APPLICABLE TO SIGNIFICANT  
INSTITUTIONS**

SECTION I

Own funds

*Article 3*

**Article 89(3) of Regulation (EU) No 575/2013:  
risk weighting and prohibition of qualifying  
holdings outside the financial sector**

Without prejudice to Article 90 of Regulation (EU) No 575/2013 and for the purpose of calculating the capital requirements in accordance with Part Three

of Regulation (EU) No 575/2013, NCAs shall require less significant institutions to apply a risk weight of 1 250 % to the greater of the following:

- (a) the amount of qualifying holdings in undertakings referred to in Article 89(1) of Regulation (EU) No 575/2013 in excess of 15 % of the eligible capital of the credit institution; and
- (b) the total amount of qualifying holdings in undertakings referred to in Article 89(2) of Regulation (EU) No 575/2013 that exceeds 60 % of the eligible capital of the credit institution.

SECTION II

Capital requirements

*Article 4*

**Article 178(1)(b) of Regulation (EU) No 575/2013:  
default of an obligor**

NCAs shall require less significant institutions to apply the 'more than 90 days past due' standard for the categories of exposures specified in Article 178(1)(b) of Regulation (EU) No 575/2013.

SECTION III

Large exposures

*Article 6*

**Article 400(2) of Regulation (EU) No 575/2013:  
exemptions**

NCAs shall exercise the option with regard to exemptions provided for in Article 400(2) of Regulation (EU) No 575/2013 in relation to less significant institutions in accordance with this Article and the Annexes.

- (a) The exposures listed in Article 400(2)(a) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation for 80 % of the nominal value of the covered bonds, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.

- (b) The exposures listed in Article 400(2)(b) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation for 80 % of their exposure value, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.
- (c) The exposures listed in Article 400(2)(c) of Regulation (EU) No 575/2013 incurred by a credit institution to the undertakings referred to therein, in so far as those undertakings are established in the Union, shall be exempted from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation, as further specified in Annex I to this Guideline, are fulfilled, and insofar as those undertakings are covered by the same supervision on a consolidated basis in accordance with Regulation (EU) No 575/2013, Directive 2002/87/EC of the European Parliament and of the Council <sup>(1)</sup>, or with equivalent standards in force in a third country, as further specified in Annex I to this Guideline.
- (d) The exposures listed in Article 400(2)(d) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation, as further specified in Annex II to this Guideline, are fulfilled.
- (e) The exposures listed in Article 400(2)(e) to (l) of Regulation (EU) No 575/2013 shall be exempted in full, or in the case of Article 400(2)(i) shall be exempted up to the maximum allowed amount, from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.
- (f) NCAs shall require less significant institutions to assess whether the conditions specified in Article 400(3) of Regulation (EU) No 575/2013 and in the relevant Annex of this Guideline applicable to the specific exposure, are fulfilled. An NCA may verify this assessment at any time and request credit institutions to submit the documentation referred to in the relevant Annex for this purpose.
- (g) This Article shall only apply where the relevant Member State has not exercised the option under Article 493(3) of Regulation (EU) No 575/2013 to grant a full or partial exemption for the specific exposure.

## SECTION IV

### Liquidity

#### *Article 7a*

#### **Article 12(1)(c)(i) of Delegated Regulation (EU) 2015/61: liquidity coverage ratio - identification of Member State or third country major stock indices**

NCAs shall consider that the following indices qualify as major stock indices for the purpose of determining the scope of shares that could qualify as Level 2B assets pursuant to Article 12(1)(c) of Commission Delegated Regulation (EU) 2015/61 <sup>(2)</sup>:

- (i) the indices listed in Annex I to Commission Implementing Regulation (EU) 2016/1646 <sup>(3)</sup>;
- (ii) any major stock index, not included under point (i), in a Member State or in a third country, identified as such for the purposes of this point by the competent authority of the relevant Member State or third country public authority;
- (iii) any major stock index, not included under points (i) or (ii), which comprises leading companies in the relevant jurisdiction.

#### *Article 7b*

#### **Article 12(3) of Delegated Regulation (EU) 2015/61: liquidity coverage ratio - level 2B assets**

1. NCAs shall allow less significant institutions that in accordance with their statutes of incorporation are unable for reasons of religious observance to hold interest bearing assets to include corporate debt securities as level 2B liquid assets in accordance with the conditions laid down in Article 12(1)(b) of Delegated Regulation (EU) 2015/61.

2. NCAs may periodically review the requirement referred to in paragraph 1 and allow an exemption from Article 12(1)(b)(ii) and (iii) of Delegated Regulation (EU) 2015/61, where the conditions laid down in Article 12(3) of that Delegated Regulation have been met.

#### *Article 7c*

#### **Article 428p(10) of Regulation (EU) No 575/2013: NSFR - required stable funding factors for off-balance-sheet exposures**

Unless the NCA determines different required stable funding factors, for the off-balance-sheet exposures in the scope of Article 428p(10) of Regulation (EU) No 575/2013 NCAs shall require less significant institutions to apply to off-balance-sheet exposures not referred to in Chapter 4 of Title IV of Part Six of Regulation (EU) No 575/2013 required stable funding factors that correspond to the outflow rates

that they apply to related products and services in the context of Article 23 of Delegated Regulation (EU) 2015/61 in the liquidity coverage requirement.

*Article 7d*

**Article 428q(2) of Regulation (EU)  
No 575/2013: NSFR – determination of the  
term of encumbrance for assets that have been  
segregated**

Where assets have been segregated in accordance with Article 11(3) of Regulation (EU) No 648/2012 of the European Parliament and of the Council <sup>(4)</sup> and institutions are not able to freely dispose of such assets, NCAs shall require less significant institutions to consider such assets as encumbered for a period corresponding to the term of the liabilities to the institutions' customers to whom that segregation requirement relates.

*Article 7e*

**Article 428aq(10) of Regulation (EU)  
No 575/2013: NSFR – required stable funding  
factors for off-balance-sheet exposures**

NCAs shall require less significant institutions for which permission to apply the simplified net stable funding requirement referred to in Chapter 5 of Title IV of Part Six of Regulation (EU) No 575/2013 has been granted, to follow the approach as specified in Article 7c.

*Article 7f*

**Article 428ar(2) of Regulation (EU)  
No 575/2013: NSFR – determination of the  
term of encumbrance for assets that have been  
segregated**

NCAs shall require less significant institutions for which permission to calculate the simplified net stable funding ratio referred to in Chapter 5 of Title IV of Part Six of Regulation (EU) No 575/2013 has been granted, to follow the approach specified in Article 7d.

SECTION V

Transitional provisions of Regulation (EU) No 575/2013

*Article 9*

**Article 478(3)(a) and (b) of Regulation (EU) No  
575/2013: applicable percentages for deduction  
from Common Equity Tier 1 items of significant  
investments in financial sector entities  
and deferred tax assets that rely on future  
profitability**

NCAs shall exercise the option with regard to the applicable percentages for deduction from Common Equity Tier 1 items of significant investments in

financial sector entities and deferred tax assets that rely on future profitability provided for in Article 478(3)(a) and (b) of Regulation (EU) No 575/2013 as follows:

- (a) for the purposes of Article 478(1) of Regulation (EU) No 575/2013, the applicable percentage for the purposes of Article 469(1)(a) and (c) of that Regulation shall be 100 % from 1 January 2018;
- (b) for the purposes of Article 478(2) of Regulation (EU) No 575/2013, the applicable percentage shall be 100 % from 1 January 2018;
- (c) by way of derogation from point (b), where, pursuant to Article 478(2) of Regulation (EU) No 575/2013, national law provides for a 10-year phase-out period, the applicable percentage shall be:
  - (i) 80 % during the period from 1 January to 31 December 2018; and
  - (ii) 100 % from 1 January 2019;
- (d) NCAs shall not apply points (b) and (c) to less significant institutions which, on the date on which this Guideline takes effect, are subject to restructuring plans approved by the Commission;
- (e) where a credit institution falling within the scope of point (d) is acquired by or merges with another credit institution while the restructuring plan is still in operation without modification concerning the prudential treatment of deferred tax assets, NCAs shall apply the exception in point (d) to the acquiring credit institution, new credit institution resulting from the merger or credit institution incorporating the original credit institution, to the same extent that it applied to the acquired, merged or incorporated credit institution;
- (f) in the event of an unforeseen increase in the impact of the deductions provided for in points (b) and (c) which the NCA determines is material, less significant institutions shall be allowed not to apply points (b) or (c);
- (g) where points (b) and (c) do not apply, NCAs shall require less significant institutions to apply national legislative provisions;

This Article is without prejudice to national law existing prior to the date on which this Guideline takes effect, provided that such law sets percentages that are higher than those specified in points (a) to (c).

## CHAPTER III

### FINAL PROVISIONS

#### *Article 10*

##### **Taking effect and implementation**

1. This Guideline shall take effect on the day following that of its publication in the *Official Journal of the European Union*.
2. The NCAs shall comply with this Guideline from 1 January 2018, except for Article 7 which they shall comply with from 1 January 2019.

#### *Article 11*

##### **Addressees**

This Guideline is addressed to the NCAs of participating Member States.

## ANNEX I

### **Conditions for assessing an exemption from the large exposure limit, in accordance with Article 400(2)(c) of Regulation (EU) No 575/2013 and Article 6(c) of this Guideline**

1. This Annex applies in respect of exemptions from the large exposure limit under Article 6(c) of this Guideline. For the purposes of Article 6(c), third countries listed in Annex I to Commission Implementing Decision 2014/908 <sup>(6)</sup> are deemed to be equivalent.
2. NCAs shall require less significant institutions to take the following criteria into account when assessing whether an exposure referred to in Article 400(2)(c) of Regulation (EU) No 575/2013 meets the conditions for an exemption from the large exposure limit, in accordance with Article 400(3) of Regulation (EU) No 575/2013.
  - (a) For the purpose of assessing whether the specific nature of the exposure, the counterparty or the relationship between the credit institution and the counterparty eliminate or reduce the risk of the exposure, as provided for in Article 400(3) (a) of Regulation (EU) No 575/2013, less significant institutions must take into account whether:
    - (i) the conditions provided for in Article 113(6)(b), (c) and (e) of Regulation (EU) No 575/2013 are met and in particular whether the counterparty is subject to the same risk evaluation, measurement and control procedures as the credit institution and whether the IT systems are integrated or, at least, fully aligned. In addition, they must take into account whether

there are any current or anticipated material practical or legal impediments that would hinder the timely repayment of the exposure by the counterparty to the credit institution, other than in the event of a recovery or resolution situation when the restrictions outlined in Directive 2014/59/EU of the European Parliament and of the Council <sup>(6)</sup> are required to be implemented;

- (ii) the intragroup exposures are justified by the group's funding structure and strategy;
    - (iii) the process by which a decision is made to approve an exposure to the intragroup counterparty, and the monitoring and review process applicable to such exposures, at individual level and at consolidated level, where relevant, are similar to those that are applied to third party lending;
    - (iv) the credit institution's risk management procedures, IT system and internal reporting enable it to continuously check and ensure that large exposures to group undertakings are aligned with its risk strategy at legal entity level and at consolidated level, where relevant.
  - (b) For the purpose of assessing whether any remaining concentration risk can be addressed by other equally effective means such as the arrangements, processes and mechanisms provided for in Article 81 of Directive 2013/36/EU, as provided for in Article 400(3)(b) of Regulation (EU) No 575/2013, less significant institutions must take into account whether:
    - (i) the credit institution has robust processes, procedures and controls, at individual level and at consolidated level, where relevant, to ensure that use of the exemption would not result in concentration risk that is outside its risk strategy and against the principles of sound internal liquidity management within the group;
    - (ii) the credit institution has formally considered the concentration risk arising from intragroup exposures as part of its overall risk assessment framework;
    - (iii) the credit institution has a risk control framework, at legal entity level and at consolidated level where relevant, that adequately monitors the proposed exposures;
    - (iv) the concentration risk arising has been or will be clearly identified in the internal capital adequacy assessment process

(ICAAP) of the credit institution and will be actively managed. The arrangements, processes and mechanisms to manage the concentration risk will be assessed in the supervisory review and evaluation process;

- (v) there is evidence that the management of concentration risk is consistent with the group's recovery plan.

3. For the purposes of verifying whether the conditions specified in paragraph 1 and 2 are met, NCAs may request less significant institutions to submit the following documentation.

- (a) A letter signed by the credit institution's legal representative, with approval from the management body, stating that the credit institution complies with all the conditions for an exemption as laid down in Article 400(2)(c) and Article 400(3) of Regulation (EU) No 575/2013.
- (b) A legal opinion, issued either by an external independent third party or by an internal legal department, and approved by the management body, demonstrating that there are no obstacles that would hinder timely repayment of exposures by a counterparty to the credit institution that arise from either applicable regulations, including fiscal regulations, or binding agreements.
- (c) A statement signed by the legal representative and approved by the management body stating that:
  - (i) there are no practical impediments that would hinder the timely repayment of exposures by a counterparty to the credit institution;
  - (ii) intragroup exposures are justified by the group's funding structure and strategy;
  - (iii) the process by which a decision is made to approve an exposure to an intragroup counterparty and the monitoring and review process applicable to such exposures, at legal entity level and at consolidated level, are similar to those that are applied to third-party lending;
  - (iv) concentration risk arising from intragroup exposures has been considered as part of the credit institution's overall risk assessment framework.
- (d) Documentation signed by the legal representative and approved by the management body attesting that the credit institution's risk evaluation, measurement and control procedures are the same as the counterparty's and that the credit institution's

risk management procedures, IT system and internal reporting enable the management body to continuously monitor the level of the large exposure and its compatibility with the credit institution's risk strategy at legal entity level and at consolidated level, where relevant, and with the principles of sound internal liquidity management within the group.

- (e) Documentation showing that the ICAAP clearly identifies the concentration risk arising from the large intragroup exposures and that this risk is actively managed.
- (f) Documentation showing that the management of concentration risk is consistent with the group's recovery plan.

## *ANNEX II*

### **Conditions for assessing an exemption from the large exposure limit, in accordance with Article 400(2)(d) of Regulation (EU) No 575/2013 and Article 6(d) of this Guideline**

1. NCAs shall require less significant institutions to take the following criteria into account when assessing whether an exposure referred to in Article 400(2)(d) of Regulation (EU) No 575/2013 meets the conditions for an exemption from the large exposure limit, in accordance with Article 400(3) of Regulation (EU) No 575/2013.

- (a) for the purpose of assessing whether the specific nature of the exposure, the regional or central body or the relationship between the credit institution and the regional or central body eliminate or reduce the risk of the exposure, as provided for in Article 400(3)(a) of Regulation (EU) No 575/2013, less significant institutions must take into account whether:
  - (i) there are any current or anticipated material practical or legal impediments that would hinder the timely repayment of the exposure by the counterparty to the credit institution, other than in the event of a recovery or resolution situation, when the restrictions outlined in Directive 2014/59/EU of the European Parliament and of the Council are required to be implemented;
  - (ii) the proposed exposures are in line with the credit institution's ordinary course of business and its business model or justified by the funding structure of the network;
  - (iii) the process by which a decision is made to approve an exposure to the credit institution's central body, and the

monitoring and review process applicable to such exposures, at individual level and at consolidated level, where relevant, are similar to those that are applied to third-party lending;

- (iv) the credit institution's risk management procedures, ITslt, system and internal reporting enable it to continuously check and ensure that the large exposures to its regional or central body are compatible with its risk strategy;
- (b) for the purpose of assessing whether any remaining concentration risk can be addressed by other equally effective means such as the arrangements, processes and mechanisms provided for in Article 81 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(7)</sup> as provided for in Article 400(3)(b) of Regulation (EU) No 575/2013, less significant institutions must take into account whether:
  - (i) the credit institution has robust processes, procedures and controls to ensure that use of the exemption would not result in concentration risk which is outside its risk strategy;
  - (ii) the credit institution has formally considered the concentration risk arising from exposures to its regional or central body as part of its overall risk assessment framework;
  - (iii) the credit institution has a risk control framework that adequately monitors the proposed exposures;
  - (iv) the concentration risk arising has been or will be clearly identified in the credit institution's internal capital adequacy assessment process (ICAAP) and will be actively managed. The arrangements, processes and mechanisms to manage the concentration risk will be assessed in the supervisory review and evaluation process.

2. In addition to the conditions set out in paragraph 1, NCAs shall require less significant institutions to take into account, for the purpose of assessing whether the regional or central body with which the credit institution is associated in a network is responsible for cash-clearing operations, as provided for in Article 400(2)(d) of Regulation (EU) No 575/2013, whether the by-laws or articles of association of the regional or central body explicitly contain such responsibilities, including, but not limited to the following:

- (a) market funding for the whole network;

- (b) clearing liquidity within the network, within the scope of Article 10 of Regulation (EU) No 575/2013;
- (c) providing liquidity to affiliated credit institutions;
- (d) absorbing excess liquidity of affiliated credit institutions.

3. For the purposes of verifying whether the conditions specified in paragraph 1 and 2 are met, NCAs may request less significant institutions to submit the following documentation.

- (a) a letter signed by the credit institution's legal representative, with approval from the management body, stating that the credit institution complies with all the conditions laid down in Article 400(2)(d) and Article 400(3) of Regulation (EU) No 575/2013 for an exemption to be granted;
- (b) a legal opinion, issued either by an external independent third party or by an internal legal department, and approved by the management body, demonstrating that there are no obstacles that would hinder the timely repayment of exposures by a regional or central body to the credit institution arising from either applicable regulations, including fiscal regulations, or binding agreements;
- (c) a statement signed by the legal representative and approved by the management body that:
  - (i) there are no practical impediments to the timely repayment of exposures by a regional or central body to the credit institution;
  - (ii) the regional or central body exposures are justified by the funding structure of the network;
  - (iii) the process by which a decision is made to approve an exposure to a regional or central body and the monitoring and review process applicable to such exposures, at legal entity level and at consolidated level, are similar to those applied to third-party lending;
  - (iv) the concentration risk arising from exposures to the regional or central body has been considered as part of the credit institution's overall risk assessment framework;
- (d) documentation signed by the legal representative and approved by the management body attesting that the credit institution's risk evaluation, measurement and control procedures are the same as the regional or central body's and that the credit institution's

risk management procedures, IT system and internal reporting enable the management body to continuously monitor the level of the large exposure and its compatibility with the credit institution's risk strategy at legal entity level and at consolidated level, where relevant, and with the principles of sound internal liquidity management within the network;

- (e) documentation showing that the ICAAP clearly identifies the concentration risk arising from the large exposures to the regional or central body and that this is actively managed;
- (f) documentation showing that the management of concentration risk is consistent with the network's recovery plan.

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<sup>(1)</sup> Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1).

<sup>(2)</sup> Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation (EU) No 575/2013 of the European Parliament and the Council with regard to liquidity coverage requirement for Credit Institutions (OJ L 11, 17.1.2015, p. 1).

<sup>(3)</sup> Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms (OJ L 245, 14.9.2016, p. 5).

<sup>(4)</sup> Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (OJ L 201, 27.7.2012, p. 1).

<sup>(5)</sup> Commission Implementing Decision 2014/908/EU of 12 December 2014 on the equivalence of the supervisory and regulatory requirements of certain third countries and territories for the purposes of the treatment of exposures according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 359, 16.12.2014, p. 155).

<sup>(6)</sup> Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

<sup>(7)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

**REGULATION (EU) 2018/1845 OF THE EUROPEAN CENTRAL BANK**  
**of 21 November 2018**  
**on the exercise of the discretion under Article 178(2)(d) of Regulation (EU) No 575/2013**  
**in relation to the threshold for assessing the materiality of credit obligations past due**  
**(ECB/2018/26)**

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*Article 1*

**Subject matter and scope**

The ECB hereby exercises the discretion conferred on competent authorities under Article 178(2)(d) of Regulation (EU) No 575/2013 in relation to the threshold for assessing the materiality of credit obligations past due. This Regulation shall apply exclusively with regard to credit institutions classified as significant in accordance with Article 6(4) of Regulation (EU) No 1024/2013 and Part IV and Article 147(1) of Regulation (EU) No 468/2014 (ECB/2014/17) and irrespective of the method used for the calculation of their risk-weighted exposure amounts.

*Article 2*

**Definitions**

For the purpose of this Regulation, the definitions contained in Article 4 of Regulation (EU) No 575/2013, Article 2 of Regulation (EU) No 1024/2013 and Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) shall apply.

*Article 3*

**Article 178(2)(d) of Regulation (EU) No 575/2013: threshold for the assessment of the materiality of a credit obligation past due**

1. For the purpose of Article 178(2)(d) of Regulation (EU) No 575/2013, credit institutions shall assess the materiality of a credit obligation past due against the following threshold, which comprises two components:

(a) a limit in terms of the sum of all amounts past due owed by the obligor to the credit institution, the parent undertaking of that credit institution or any of its subsidiaries (hereinafter the ‘credit obligation past due’), equal:

(i) for retail exposures, to EUR 100;

(ii) for exposures other than retail exposures, to EUR 500; and

(b) a limit in terms of the amount of the credit obligation past due in relation to the total amount of all on-balance sheet exposures to that obligor for the credit institution, the parent undertaking or any of its subsidiaries, excluding equity exposures, equal to 1 %.

2. For credit institutions applying the definition of default laid down in points (a) and (b) of the first subparagraph of Article 178(1) of Regulation (EU) No 575/2013 for retail exposures at the level of an individual credit facility, the threshold laid down in paragraph 1 shall apply at the level of the individual credit facility granted to the obligor by the credit institution, the parent undertaking or any of its subsidiaries.

3. A default shall be deemed to have occurred when both of the limits set out in points (a) and (b) of paragraph 1 are exceeded for more than 90 consecutive days.

*Article 4*

**Date of application of the materiality threshold**

Credit institutions shall apply the threshold for the assessment of the materiality of a credit obligation past due set by this Regulation not later than 31 December 2020. They shall notify the ECB, before 1 June 2019, of the exact date on which they will commence applying such threshold.

*Article 5*

**Entry into force**

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 the Member States in accordance with the Treaties.

**GUIDELINE (EU) 2020/978 OF THE EUROPEAN CENTRAL BANK**  
**of 25 June 2020**  
**on the exercise of the discretion under Article 178(2)(d) of Regulation (EU) No 575/2013**  
**of the European Parliament and of the Council by national competent authorities in**  
**relation to less significant institutions with regard to the threshold for assessing the**  
**materiality of credit obligations past due (ECB/2020/32)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU) No  
1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Article 6(1),  
and Article 6(5)(a) and (c) thereof,

Whereas:

- (1) The European Central Bank (ECB) is responsible for the effective and consistent functioning of the Single Supervisory Mechanism (SSM). It oversees the functioning of the system to ensure the consistent application of high supervisory standards and the consistency of supervisory outcomes across the participating Member States. The ECB may issue guidelines to national competent authorities (NCAs) in accordance with which supervisory tasks are to be performed and supervisory decisions are to be adopted by NCAs.
- (2) The ECB has to ensure the consistent application of prudential requirements for credit institutions within the participating Member States, as set out under Regulation (EU) No 1024/2013 and Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(2)</sup>.
- (3) As the authority competent to supervise significant credit institutions under Regulation (EU) No 1024/2013, the ECB has exercised the discretion conferred on it under Article 178(2)(d) of Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(3)</sup> by adopting Regulation (EU) 2018/1845 of the European Central Bank (ECB/2018/26) <sup>(4)</sup> which defines the threshold for assessing the materiality of credit obligations past due.
- (4) Although NCAs are primarily responsible for exercising the relevant options and discretions

in relation to less significant institutions, the ECB's overarching oversight role within the SSM enables it to promote the consistent exercise of options and discretions in relation to both significant and less significant institutions, where appropriate. This ensures that: (a) the prudential supervision of all credit institutions in the participating Member States is implemented in a coherent and effective manner; (b) the single rulebook for financial services is applied consistently to all credit institutions in the participating Member States; and (c) that all credit institutions are subject to supervision of the highest quality.

- (5) With the aim of balancing the need for the consistent application of supervisory standards between significant and less significant institutions on the one hand with the application of the principle of proportionality on the other hand, the ECB considers that the NCAs which supervise less significant institutions should exercise the discretion under Article 178(2)(d) of Regulation (EU) No 575/2013 and Commission Delegated Regulation (EU) 2018/171 <sup>(5)</sup> in the same way as exercised by the ECB in Regulation (EU) 2018/1845 (ECB/2018/26),

HAS ADOPTED THIS GUIDELINE:

*Article 1*  
**Subject matter and scope**

This Guideline specifies how NCAs shall exercise the discretion conferred on competent authorities under Article 178(2)(d) of Regulation (EU) No 575/2013 in relation to less significant institutions with regard to the threshold for assessing the materiality of credit obligations past due, irrespective of the method used for the calculation of their risk-weighted exposure amounts. The exercise of this discretion by the NCAs in relation to the less significant institutions shall be fully aligned with the ECB's exercise of the relevant discretion in Regulation (EU) 2018/1845 (ECB/2018/26).

## *Article 2* **Definitions**

For the purposes of this Guideline, the definitions contained in Article 4(1) of Regulation (EU) No 575/2013, Article 2 of Regulation (EU) No 1024/2013 and Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) shall apply.

## *Article 3* **Threshold for the assessment of the materiality of a credit obligation past due**

1. For the purpose of Article 178(2)(d) of Regulation (EU) No 575/2013, NCAs shall require less significant institutions to assess the materiality of a credit obligation past due against the following threshold, which comprises two components:

- (a) a limit in terms of the sum of all amounts past due owed by the obligor to the credit institution, the parent undertaking of that credit institution or any of its subsidiaries (hereinafter the ‘credit obligation past due’), equal:
    - (i) for retail exposures, to EUR 100;
    - (ii) for exposures other than retail exposures, to EUR 500; and
  - (b) a limit in terms of the amount of the credit obligation past due in relation to the total amount of all on-balance sheet exposures to that obligor for the credit institution, the parent undertaking or any of its subsidiaries, excluding equity exposures, equal to 1 %.
2. NCAs shall require less significant institutions applying the definition of default laid down in points (a) and (b) of the first subparagraph of Article 178(1) of Regulation (EU) No 575/2013 for retail exposures at the level of an individual credit facility to apply the threshold laid down in paragraph 1 at the level of the individual credit facility granted to the obligor by the credit institution, the parent undertaking or any of its subsidiaries.
3. A default shall be deemed to have occurred when both of the limits set out in points (a) and (b) of paragraph 1 are exceeded for more than 90 consecutive days.

## *Article 4* **Date of application of the materiality threshold**

The NCAs shall ensure that less significant institutions notify them of the exact date on which they will commence applying the threshold for the assessment of the materiality of a credit obligation past due and that less significant institutions apply such threshold no later than 31 December 2020.

## *Article 5* **Taking effect and implementation**

1. This Guideline shall take effect on the day of its notification to the NCAs of the participating Member States.
2. The NCAs shall comply with this Guideline no later than 31 December 2020.

## *Article 6* **Addressees**

This Guideline is addressed to the NCAs of the participating Member States.

Done at Frankfurt am Main, 25 June 2020.

*For the Governing Council of the ECB*

*The President of the ECB*

Christine LAGARDE

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(<sup>1</sup>) OJ L 287, 29.10.2013, p. 63.

(<sup>2</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

(<sup>3</sup>) 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 (OJ L 176, 27.6.2013, p. 1).

(<sup>4</sup>) Regulation (EU) 2018/1845 of the European Central Bank of 21 November 2018 on the exercise of the discretion under Article 178(2)(d) of Regulation (EU) No 575/2013 in relation to the threshold for assessing the materiality of credit obligations past due (ECB/2018/26) (OJ L 299, 26.11.2018, p. 55).

(<sup>5</sup>) Commission Delegated Regulation (EU) 2018/171 of 19 October 2017 on supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the materiality threshold for credit obligations past due (OJ L 32, 6.2.2018, p. 1).

**DECISION (EU) 2014/434 OF THE EUROPEAN CENTRAL BANK**  
**of 31 January 2014**  
**on the close cooperation with the national competent authorities of participating Member**  
**States whose currency is not the euro (ECB/2014/5)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (<sup>1</sup>), and in particular Article 7 thereof,

Whereas:

- (1) Member States whose currency is not the euro may wish to participate in the Single Supervisory Mechanism (SSM). For this purpose, they may request the European Central Bank (ECB) to enter into a close cooperation in relation to the tasks referred to in Articles 4 and 5 of Regulation (EU) No 1024/2013 with regard to all credit institutions established in that Member State.
- (2) The close cooperation will be established by a decision of the ECB, provided that the conditions laid down in Article 7 of Regulation (EU) No 1024/2013 are met.
- (3) It is necessary to specify the procedural aspects relating to (a) requests by Member States whose currency is not the euro (hereinafter ‘non-euro area Member States’) to enter into a close cooperation, (b) the assessment of these requests by the ECB, and (c) the ECB decision establishing close cooperation with the specific Member State.
- (4) Regulation (EU) No 1024/2013 also sets out the cases in which a close cooperation may be suspended or terminated by the ECB. It is necessary to specify the procedural aspects relating to potential suspension and termination of a close cooperation,

HAS ADOPTED THIS DECISION:

**TITLE 1**  
**PROCEDURE FOR THE ESTABLISHMENT**  
**OF A CLOSE COOPERATION**

*Article 1*  
**Definitions**

For the purposes of this Decision:

1. ‘less significant supervised entity’ means a supervised entity (a) established in a non-euro area Member State which is a participating Member State in accordance with Article 2(1) of Regulation (EU) No 1024/2013, and (b) which does not have the status of a significant supervised entity pursuant to a decision of the ECB based on Article 6(4) or Article 6(5)(b) of Regulation (EU) No 1024/2013;
2. ‘national competent authority’ means any national competent authority as defined in Article 2(2) of Regulation (EU) No 1024/2013;
3. ‘national designated authority’ means a national designated authority as defined in Article 2(7) of Regulation (EU) No 1024/013;
4. ‘non-participating Member State’ means any Member State which is not a participating Member State as defined in Article 2(1) of Regulation (EU) No 1024/2013;
5. ‘requesting Member State’ means a non-participating Member State that has notified the ECB in accordance with Article 2 of this Decision of its request to enter into a close cooperation pursuant to Article 7 of Regulation (EU) No 1024/2013;
6. ‘significant supervised entity’ means a supervised entity (a) established in a non-euro area Member State which is a participating Member State, and (b) which has the status of a significant supervised entity pursuant to a decision of the ECB based on Article 6(4) or Article 6(5)(b) of Regulation (EU) No 1024/2013;
7. ‘supervised entity’ means a credit institution, financial holding company, or mixed-financial holding company as defined in Regulation (EU) No 1024/2013 and established in the

requesting Member State, as well as a branch established in a requesting Member State by a credit institution which is established in a non-participating Member State.

#### *Article 2*

##### **Request to enter into a close cooperation**

1. A non-participating Member State wishing to participate in the SSM shall request the ECB to enter into a close cooperation, using the template provided in Annex I.
2. Such request shall be made at least five months before the date from which the non-participating Member State intends to participate in the SSM.

#### *Article 3*

##### **Content of the request to enter into a close cooperation**

1. The request to enter into a close cooperation shall include all of the following:
  - (a) an undertaking of the requesting Member State to ensure that its national competent authority and its national designated authority will adhere to any instructions, guidelines or requests issued by the ECB from the date of the establishment of the close cooperation;
  - (b) an undertaking of the requesting Member State to provide all information on the supervised entities established in such Member State that the ECB may require for the purpose of carrying out a comprehensive assessment of those supervised entities. The requesting Member State shall ensure that the information necessary to assess the significance and to carry out a comprehensive assessment pursuant to Article 7(2)(b) of Regulation (EU) No 1024/2013 of the credit institutions established in such Member State can be provided to the ECB as soon as the request to enter into a close cooperation is notified to the ECB;
  - (c) a commitment that all confidential data requested by the ECB for the finalisation of its preparatory activities will be provided to the ECB.
2. The request to enter into a close cooperation shall be accompanied by all of the following:
  - (a) an undertaking of the requesting Member State that it will adopt the relevant national legislation to ensure that legal acts adopted by the ECB pursuant to Regulation (EU) No 1024/2013 are binding and enforceable in the requesting Member State and that its national competent authority and its national designated authority are obliged to adopt any measure requested by the ECB in relation to the supervised entities,

in accordance with Article 7(4) of Regulation (EU) No 1024/2013;

- (b) a copy of the draft relevant national legislation as well as an English translation thereof, and a request for an ECB opinion on such draft legislation;
- (c) an undertaking to notify to the ECB immediately after the date upon which the relevant national legislation has entered into force and an undertaking to provide a confirmation pursuant to Article 7(2)(c) of Regulation (EU) No 1024/2013 using the template provided in Annex II of this Decision. The confirmation shall include a legal opinion satisfactory to the ECB confirming that legal acts adopted by the ECB pursuant to Regulation (EU) No 1024/2013 will be binding and enforceable in the requesting Member State and that the relevant national legislation obliges the national competent authority and the national designated authority to follow the ECB's specific instructions, guidelines, requests and measures in relation to significant supervised entities as well as the ECB's general instructions, guidelines, requests and measures in relation to less significant supervised entities, within the timeframe laid down by the ECB, where specified.

3. The requesting Member State shall provide the ECB with all relevant documentation which the ECB deems appropriate for the purpose of assessing its request. The requesting Member State shall also ensure that the ECB is provided with all information which the ECB deems appropriate for the purpose of assessing the significance of credit institutions and for carrying out the comprehensive assessment required by Regulation (EU) No 1024/2013.

#### *Article 4*

##### **Assessment by the ECB of the request to enter into a close cooperation**

1. The ECB shall acknowledge receipt in writing of a request by a Member State to enter into a close cooperation.
2. The ECB may request all additional information that it considers appropriate for the purposes of the assessment of the Member State's request, including information for the assessment of the significance of credit institutions and for carrying out the comprehensive assessment.

Where the requesting Member State has already made a comprehensive assessment of the credit institutions established in its jurisdiction, it shall provide detailed information on the results. The ECB may decide that no further assessment is required provided that (a) the quality and the methodology of the assessment made by national

authorities correspond to the ECB's standards, and (b) the ECB considers that the assessment made by national authorities is still up to date and that no material change to the situation of the credit institutions established in the requesting Member State would require a further assessment.

3. When assessing the relevant national legislation, the ECB's assessment shall also take into account the practical implementation of such legislation.

4. At the latest 3 months following receipt by the ECB of the confirmation referred to in Article 3(2) (c) or, where applicable, the additional information requested by the ECB under paragraph 2, the ECB shall inform the requesting Member State of its preliminary assessment. The requesting Member State shall have the opportunity to provide its views within 20 days from the receipt of the preliminary assessment. Such correspondence between the ECB and the requesting Member State shall be confidential.

#### *Article 5*

#### **Decision establishing a close cooperation**

1. Where the ECB concludes, on the basis of the information submitted by the requesting Member State, that the latter fulfils the criteria set out in Article 7(2)(a) to (c) of Regulation (EU) No 1024/2013 for entering into a close cooperation, and once the comprehensive assessment is concluded and the confirmation is provided in accordance with Annex II to this Decision, the ECB shall adopt a decision on the basis of Article 7(2) of Regulation (EU) No 1024/2013, addressed to the requesting Member State and establishing a close cooperation.

2. The decision referred to in paragraph 1 shall indicate the modalities for the transfer of the supervisory tasks to the ECB and the date of the start of the close cooperation, which shall be conditional, if applicable, on the progress by the requesting Member State in implementing the measures required in relation to the results of the comprehensive assessment.

3. Where, on the basis of the information submitted by the requesting Member State, the ECB concludes that the latter does not fulfil the criteria set out in Article 7(2) of Regulation (EU) No 1024/2013, or where the ECB does not receive the information necessary to perform its assessment within one year from the notification of the request by the Member State, it may adopt a decision addressed to the requesting Member State rejecting the request to establish a close cooperation.

4. The decisions referred to in paragraphs 1 and 3 shall include the reasons on which they are based.

5. In accordance with Article 7(3) of Regulation (EU) No 1024/2013, any decision establishing a close cooperation shall be published in the *Official Journal of the European Union* and shall apply from the date 14 days after its publication.

## **TITLE 2**

### **SUSPENSION OR TERMINATION OF A CLOSE COOPERATION**

#### *Article 6*

#### **Suspension or termination**

1. Where the ECB decides to suspend a close cooperation pursuant to Article 7(5) or 7(7) of Regulation (EU) No 1024/2013, it shall state the reasons for doing so, clarify the effects of such suspension decision and shall indicate the date from which the suspension takes effect as well as the period during which the suspension applies. The latter period shall not be longer than six months. The ECB may extend the period in exceptional circumstances, but only once.

2. Where the reasons for the suspension under Article 7(5) of Regulation (EU) No 1024/2013 are not remedied or where the ECB decides to terminate a close cooperation, the ECB shall terminate the close cooperation by adopting a new decision for this purpose.

3. Where the ECB decides to terminate a close cooperation pursuant to Article 7(5) or 7(7) of Regulation (EU) No 1024/2013, it shall state the reasons for doing so and shall clarify the effects of such termination decision, as well as indicating the date from which the termination takes effect.

4. Any ECB decision on suspension or termination of a close cooperation may also regulate the modalities for the payment of fees due by the supervised entities located in the Member State concerned.

5. Where the Member State with which a close cooperation has been established pursuant to Article 7 of Regulation (EU) No 1024/2013 requests the ECB to terminate the close cooperation subject to the conditions provided in Article 7(6) and 7(8) of Regulation (EU) No 1024/2013, the ECB shall adopt a decision clarifying the effects of such termination decision, as well as indicating the date from which the termination takes effect.

6. Any ECB decisions adopted in connection with supervised entities in the Member State with which a close cooperation has been established, and which were in force prior to the termination of such close cooperation, shall remain valid despite the termination of the close cooperation.

7. Decisions to suspend or terminate a close cooperation shall be published in the *Official Journal of the European Union*.

*Article 7*  
**Entry into force**

This Decision shall enter into force on 27 February 2014.

Done at Frankfurt am Main, 31 January 2014.

*The President of the ECB*

Mario DRAGHI

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(<sup>1</sup>) OJ L 287, 29.10.2013, p. 63.

ANNEX I

**TEMPLATE REQUEST TO ENTER INTO  
A CLOSE COOPERATION PURSUANT  
TO ARTICLE 7 OF REGULATION (EU)  
No 1024/2013**

By

[Requesting Member State]

**Notification to the ECB of a request to enter  
into a close cooperation pursuant to Article 7 of  
Regulation (EU) No 1024/2013**

1. The [requesting Member State] hereby requests to enter into a close cooperation with the European Central Bank (ECB) pursuant to Article 7 of Regulation (EU) No 1024/2013 and in accordance with the provisions of Decision ECB/2014/5 of 31 January 2014 on the close cooperation with the national competent authorities of participating Member States whose currency is not the euro.

2. The [requesting Member State] hereby undertakes:

- (a) to ensure that its national competent authority and national designated authority will adhere to any instructions, guidelines, measures or requests issued by the European Central Bank in respect of supervised entities (as defined in Decision ECB/2014/5);

In particular, the relevant national legislation will also ensure that the national competent authority and national designated authority will be obliged to follow the ECB's specific instructions, guidelines, requests and measures in relation to significant supervised entities and the ECB's general instructions, guidelines, requests and measures in

relation to less significant supervised entities. In this respect the requesting Member State hereby undertakes

- to adopt the relevant national legislation to ensure that legal acts adopted by the ECB pursuant to Regulation (EU) No 1024/2013 are binding and enforceable in [the Member State concerned] and that its national competent authority and national designated authority will be obliged to adopt any measure in relation to supervised entities requested by the ECB, in accordance with Article 7(4) of Regulation (EU) No 1024/2013
- to notify the ECB of the date on which the relevant national legislation has entered into force.

- (b) to provide at any time after the request to enter into a close cooperation is notified to the ECB and before the establishment of a close cooperation and upon request by the ECB, and at any time thereafter, also all information on the supervised entities established in that Member State that the European Central Bank may require for the purpose of carrying out a comprehensive assessment of those supervised entities, including confidential information.

The information to be provided to the ECB shall include:

- (i) a copy of the draft relevant national legislation;
- (ii) up to date information on institutions established in the requesting Member State including as a minimum a complete list of the following entities located in the Member State:

- credit institutions,
- financial holding companies or mixed financial holding companies at the top of supervised groups, and
- cross-border branches of credit institutions from other countries,

including total assets figures for each entity.

For credit institutions which are subsidiaries, and in the case of branches, identification of their direct and ultimate parent institutions shall be provided.

For supervised groups headquartered and supervised in the Member State, information on their foreign group components shall be provided.

- (iii) contact persons at the national competent authority and national designated authority to whom to address ECB requests for further information

For the Member State

[Signature]

cc:

- (i) the European Commission
- (ii) the European Banking Authority
- (iii) the other Member States

## ANNEX II

### **TEMPLATE STATEMENT PURSUANT TO ARTICLE 7(2)(c) OF REGULATION (EU) No 1024/2013**

By

[Requesting Member State]

To

European Central Bank (ECB)

**Statement pursuant to Article 7(2)(c) of Regulation (EU) No 1024/2013 relating to the request to enter into a close cooperation pursuant to Article 7 of Regulation (EU) No 1024/2013**

[The Member State concerned] hereby confirms that it has adopted relevant national legislation to ensure that legal acts adopted by the ECB pursuant to Regulation (EU) No 1024/2013 are binding and enforceable in [the Member State concerned] and that its national competent authority and national designated authority will be obliged to adopt any measure in relation to the supervised entities requested by the ECB, in accordance with Article 7(4) of Regulation (EU) No 1024/2013, and that this relevant national legislation entered into force on [INSERT DATE].

In addition, we enclose a legal opinion confirming that the relevant national legislation also ensures that the national competent authority and national designated authority will be obliged to follow the ECB's specific instructions, guidelines, requests and measures in relation to significant supervised entities and the ECB's general instructions, guidelines, requests and measures in relation to less significant supervised entities.

For the Member State

[Signature]

Appendix: Copy of the relevant national legislation adopted by the requesting Member State to ensure that legal acts adopted by the ECB pursuant to Regulation (EU) No 1024/2013 are binding and enforceable in [the Member State concerned] and that its national competent authority and national designated authority will be obliged to adopt any measure in relation to supervised entities requested by the ECB.

**DECISION (EU) 2020/1015 OF THE EUROPEAN CENTRAL BANK**  
**of 24 June 2020**  
**on the establishment of close cooperation between the European Central Bank and**  
**Българска народна банка (Bulgarian National Bank) (ECB/2020/30)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU) No  
1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Article 7  
thereof,

Whereas:

- (1) On 18 July 2018, the Republic of Bulgaria  
notified to the European Central Bank (ECB)  
a request to establish a close cooperation  
between the ECB and Българска народна  
банка (Bulgarian National Bank) (hereinafter  
'BNB') pursuant to Article 7 of Regulation  
(EU) No 1024/2013.
- (2) On 13 December 2018 and 6 February 2020,  
the Republic of Bulgaria adopted relevant  
national legislation to ensure that BNB will  
be obliged to adopt any measure in relation to  
supervised entities requested by the ECB and  
that legal acts adopted by the ECB pursuant to  
Regulation (EU) No 1024/2013 are binding and  
enforceable in the Republic of Bulgaria. The  
ECB assessed such legislation, taking also into  
account its practical implementation.
- (3) On 25 July 2019, the ECB completed  
a comprehensive assessment of certain credit  
institutions established in the Republic  
of Bulgaria. On the same date, BNB, as  
competent authority, endorsed the results of  
the comprehensive assessment and followed up  
with the relevant credit institutions in order to  
address the shortfalls identified therein.
- (4) On 16 June 2020, the ECB informed the  
Republic of Bulgaria of its preliminary  
assessment of the request to establish a close  
cooperation, giving the opportunity to the latter  
to provide its views. The Republic of Bulgaria  
replied on 18 June 2020, agreeing with the  
assessment, and did not provide comments.
- (5) According to Article 5(1) of Decision  
ECB/2014/5 <sup>(2)</sup>, where the ECB concludes that

the criteria set out in Article 7(2)(a) to (c) of  
Regulation (EU) No 1024/2013 are met, the  
ECB will adopt a decision addressed to the  
requesting Member State and establishing  
a close cooperation.

- (6) Article 5(2) of Decision ECB/2014/5 provides  
that a decision establishing a close cooperation  
should indicate the modalities for the transfer  
of the supervisory tasks to the ECB and the  
date of the start of the close cooperation,

HAS ADOPTED THIS DECISION:

*Article 1*

**Establishment of a close cooperation between  
the ECB and BNB**

1. On the basis of the information submitted by  
the Republic of Bulgaria, the ECB concludes  
that the criteria set out in Article 7(2)(a) to (c) of  
Regulation (EU) No 1024/2013 for establishing  
a close cooperation with BNB are met.
2. Pursuant to Article 7(2) of Regulation (EU)  
No 1024/2013, this Decision establishes a close  
cooperation between the ECB and BNB for the  
purpose of carrying out the tasks in the areas  
referred to in Article 4(1) and 4(2) and Article 5  
of Regulation (EU) No 1024/2013 in relation to  
supervised entities established in the Republic of  
Bulgaria.

*Article 2*

**Definitions**

For the purposes of this Decision, the definitions  
contained in Regulation (EU) No 468/2014 of the  
European Central Bank (ECB/2014/17) <sup>(3)</sup> shall  
apply.

*Article 3*

**Duty of cooperation in good faith and exchange  
of information**

From the date of application of this Decision,  
the ECB and BNB shall be subject to a duty of  
cooperation in good faith and an obligation to  
exchange information on the basis of Article 6(2) of  
Regulation (EU) No 1024/2013.

*Article 4*  
**Starting date of close cooperation between the  
ECB and BNB**

1. The starting date of close cooperation between the ECB and BNB shall be 1 October 2020.
2. Notwithstanding paragraph 1, for the purpose of the identification of significant supervised entities established in the Republic of Bulgaria pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17), the starting date of close cooperation between the ECB and BNB shall be considered to be the date of application of this Decision.

*Article 5*  
**Modalities of transfer of supervisory tasks to  
the ECB**

1. From 1 October 2020, the ECB shall carry out the tasks in the areas referred to in Article 4(1) and 4(2) and Article 5 of Regulation (EU) No 1024/2013 in relation to supervised entities established in the Republic of Bulgaria.
2. Accordingly, from that date:
  - (a) a representative of BNB shall participate and exercise voting rights in the Supervisory Board in accordance with Article 26 of Regulation (EU) No 1024/2013;
  - (b) a representative of BNB shall participate and, if applicable, exercise voting rights in the Steering Committee of the Supervisory Board in accordance with Articles 11 and 12 of the Rules of Procedure of the Supervisory Board of the European Central Bank <sup>(4)</sup>;
  - (c) representatives of BNB shall participate, in respect of policy issues relating to prudential supervision, in other committees and sub-structures assisting in the work of the ECB regarding the tasks conferred on the ECB by Regulation (EU) No 1024/2013 in accordance with their internal rules.
3. By way of derogation from paragraph 2, from the date of application of this Decision, the BNB representative to the Supervisory Board shall participate and exercise voting rights in the deliberations for the adoption by the ECB of instructions with regard to the identification of significant supervised entities established in the Republic of Bulgaria pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17).
4. Upon notification of instructions addressed by the ECB to BNB with regard to the identification of significant supervised entities established in the Republic of Bulgaria pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17), BNB shall appoint sub-coordinators for the relevant joint supervisory teams pursuant to Article 115(3)

of Regulation (EU) No 468/2014 (ECB/2014/17) and shall inform the ECB of those appointments without undue delay.

5. Upon notification of instructions addressed by the ECB to BNB with regard to the identification of significant supervised entities established in the Republic of Bulgaria pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17), BNB shall identify as pending procedures pursuant to Article 48 of Regulation (EU) No 468/2014 (ECB/2014/17) any supervisory procedure formally initiated which requires a decision but cannot be completed before 1 October 2020. Identification of pending procedures shall include procedures pertaining to the exercise of the tasks in the areas referred to in Article 4(1)(a) and 4(1)(c) of Regulation (EU) No 1024/2013.

*Article 6*  
**Entry into force**

This Decision shall enter into force on the 14th day following that of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 24 June 2020.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(2)</sup> Decision 2014/434/EU of the European Central Bank of 31 January 2014 on the close cooperation with the national authorities of participating Member States whose currency is not the euro (ECB/2014/5) (OJ L 198, 5.7.2014, p. 7).

<sup>(3)</sup> Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

<sup>(4)</sup> Rules of Procedure of the Supervisory Board of the European Central Bank (OJ L 182, 21.6.2014, p. 56).

**DECISION (EU) 2020/1016 OF THE EUROPEAN CENTRAL BANK**  
**of 24 June 2020**  
**on the establishment of close cooperation between the European Central Bank and**  
**Hrvatska Narodna Banka (ECB/2020/31)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU) No  
1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Article 7  
thereof,

Whereas:

- (1) On 27 May 2019, the Republic of Croatia  
notified to the European Central Bank (ECB)  
a request to establish a close cooperation  
between the ECB and Hrvatska Narodna  
Banka (hereinafter ‘HNB’) pursuant to Article  
7 of Regulation (EU) No 1024/2013.
- (2) On 12 July 2019 and 7 April 2020, the Republic  
of Croatia adopted relevant national legislation  
to ensure that HNB will be obliged to adopt  
any measure in relation to supervised entities  
requested by the ECB, and that legal acts  
adopted by the ECB pursuant to Regulation  
(EU) No 1024/2013 are binding and enforceable  
in the Republic of Croatia. The ECB assessed  
such legislation, taking also into account its  
practical implementation.
- (3) On 5 June 2020, the ECB completed  
a comprehensive assessment of certain credit  
institutions established in the Republic of  
Croatia. On the same date, HNB endorsed the  
results of the comprehensive assessment.
- (4) On 16 June 2020, the ECB informed the  
Republic of Croatia of its preliminary  
assessment of the request to establish a close  
cooperation, giving the opportunity to the  
latter to provide its views. The Republic of  
Croatia replied on 20 June 2020, agreeing with  
the assessment, and did not provide comments.
- (5) According to Article 5(1) of Decision  
ECB/2014/5 <sup>(2)</sup>, where the ECB concludes that  
the criteria set out in Article 7(2)(a) to (c) of  
Regulation (EU) No 1024/2013 are met, the  
ECB will adopt a decision addressed to the

requesting Member State and establishing  
a close cooperation.

- (6) Article 5(2) of Decision ECB/2014/5 provides  
that a decision establishing a close cooperation  
should indicate the modalities for the transfer  
of the supervisory tasks to the ECB and the  
date of the start of the close cooperation,

HAS ADOPTED THIS DECISION:

*Article 1*

**Establishment of a close cooperation between  
the ECB and HNB**

1. On the basis of the information submitted by  
the Republic of Croatia, the ECB concludes that the  
criteria set out in Article 7(2)(a) to (c) of Regulation  
(EU) No 1024/2013 for establishing a close  
cooperation with HNB are met.
2. Pursuant to Article 7(2) of Regulation (EU)  
No 1024/2013, this Decision establishes a close  
cooperation between the ECB and HNB for the  
purpose of carrying out the tasks in the areas  
referred to in Article 4(1) and 4(2) and Article 5  
of Regulation (EU) No 1024/2013 in relation to  
supervised entities established in the Republic of  
Croatia.

*Article 2*

**Definitions**

For the purposes of this Decision, the definitions  
contained in Regulation (EU) No 468/2014 of the  
European Central Bank (ECB/2014/17) <sup>(3)</sup> shall  
apply.

*Article 3*

**Duty of cooperation in good faith and exchange  
of information**

From the date of application of this Decision,  
the ECB and HNB shall be subject to a duty of  
cooperation in good faith and an obligation to  
exchange information on the basis of Article 6(2) of  
Regulation (EU) No 1024/2013.

*Article 4*  
**Starting date of close cooperation between the  
ECB and HNB**

1. The starting date of close cooperation between the ECB and HNB shall be 1 October 2020.
2. Notwithstanding paragraph 1, for the purpose of the identification of significant supervised entities established in the Republic of Croatia pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17), the starting date of close cooperation between the ECB and HNB shall be considered to be the date of application of this Decision.

*Article 5*  
**Modalities of transfer of supervisory tasks to  
the ECB**

1. From 1 October 2020, the ECB shall carry out the tasks in the areas referred to in Article 4(1) and 4(2) and Article 5 of Regulation (EU) No 1024/2013 in relation to supervised entities established in the Republic of Croatia.
2. Accordingly, from that date:
  - (a) a representative of HNB shall participate and exercise voting rights in the Supervisory Board in accordance with Article 26 of Regulation (EU) No 1024/2013;
  - (b) a representative of HNB shall participate and, if applicable, exercise voting rights in the Steering Committee of the Supervisory Board in accordance with Articles 11 and 12 of the Rules of Procedure of the Supervisory Board of the European Central Bank <sup>(4)</sup>;
  - (c) representatives of HNB shall participate, in respect of policy issues relating to prudential supervision, in other committees and sub-structures assisting in the work of the ECB regarding the tasks conferred on the ECB by Regulation (EU) No 1024/2013 in accordance with their internal rules.
3. By way of derogation from paragraph 2, from the date of application of this Decision, the HNB representative to the Supervisory Board shall participate and exercise voting rights in the deliberations for the adoption by the ECB of instructions with regard to the identification of significant supervised entities established in the Republic of Croatia pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17).
4. Upon notification of instructions addressed by the ECB to HNB with regard to the identification of significant supervised entities established in the Republic of Croatia pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17), HNB shall appoint sub-coordinators for the relevant joint supervisory teams pursuant to Article 115(3) of

Regulation (EU) No 468/2014 (ECB/2014/17) and shall inform the ECB of those appointments without undue delay.

5. Upon notification of instructions addressed by the ECB to HNB with regard to the identification of significant supervised entities established in the Republic of Croatia pursuant to Article 110 of Regulation (EU) No 468/2014 (ECB/2014/17), HNB shall identify as pending procedures pursuant to Article 48 of Regulation (EU) No 468/2014 (ECB/2014/17) any supervisory procedure formally initiated which requires a decision but cannot be completed before 1 October 2020. Identification of pending procedures shall include procedures pertaining to the exercise of the tasks in the areas referred to in Article 4(1)(a) and 4(1)(c) of Regulation (EU) No 1024/2013.

*Article 6*  
**Entry into force**

This Decision shall enter into force on the fourteenth day following that of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 24 June 2020.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(2)</sup> Decision 2014/434/EU of the European Central Bank of 31 January 2014 on the close cooperation with the national authorities of participating Member States whose currency is not the euro (ECB/2014/5) (OJ L 198, 5.7.2014, p. 7).

<sup>(3)</sup> Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

<sup>(4)</sup> Rules of Procedure of the Supervisory Board of the European Central Bank (OJ L 182, 21.6.2014, p. 56).

**DECISION (EU) 2016/1162 OF THE EUROPEAN CENTRAL BANK**  
**of 30 June 2016**  
**on disclosure of confidential information in the context of criminal investigations**  
**(ECB/2016/19)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 12.3 thereof,

Having regard to Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank <sup>(1)</sup>, and in particular Articles 23 and 23a thereof,

Whereas:

- (1) With the establishment of the single supervisory mechanism (SSM), both the European Central Bank (ECB) and national competent authorities (NCAs) could receive requests from national criminal investigation authorities for the disclosure of confidential information created or received in the course of carrying out their supervisory tasks and responsibilities.
- (2) Pursuant to Article 136 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(2)</sup>, where, in carrying out its tasks under Council Regulation (EU) No 1024/2013 <sup>(3)</sup>, the ECB has reason to suspect that a criminal offence may have been committed, it will request the relevant NCA to refer the matter to the appropriate authorities for investigation and possible criminal prosecution, in accordance with national law.
- (3) There is a history of cooperation between NCAs and national criminal investigation authorities in dealing with access to confidential information about supervised entities or supervised groups, within the meaning of Article 2(20) and Article 2(21), respectively, of Regulation (EU) No 468/2014 (ECB/2014/17), in accordance with national law. The conditions for such cooperation and for disclosure of confidential information to national criminal investigation authorities are largely determined by national law. However, Union law has certain implications for the conditions under which confidential information held by competent authorities, including the ECB, within the SSM may be disclosed to national criminal investigation authorities upon their request. Those Union

law provisions establish, for example, the principle of sincere cooperation, the principles of cooperation in good faith and the obligation to exchange information within the SSM, the obligation to protect personal data and the obligation of professional secrecy.

- (4) In addition to applying to the disclosure of confidential information related to the tasks conferred on the ECB by Regulation (EU) No 1024/2013, including information held by an NCA when assisting the ECB in the exercise of the ECB's tasks under that Regulation, such conditions may in principle also apply to disclosure of confidential information related to monetary policy and other ESCB/Eurosystem-related tasks.
- (5) The ECB should uphold its duty of professional secrecy and its duty to safeguard its functioning and independence. In addition, the ECB should continue to respect the public interest and certain private interests, which includes refraining from disclosing certain documents or information where such disclosure would undermine those interests. However, these duties should not lead to an absolute prohibition on disclosure by the ECB to national criminal investigation authorities of confidential information covered by the obligation of professional secrecy.
- (6) Union law provides that confidentiality of certain information or documents must be protected, including personal data, and, subject to certain exceptions, prohibits disclosure to third parties of confidential information or documents. In particular, pursuant to the rules on professional secrecy contained in Directive 2013/36/EU of the European Parliament and of the Council <sup>(4)</sup>, confidential information received in the course of their duties by 'persons working for or who have worked for competent authorities, and auditors or experts acting on behalf of competent authorities', may be disclosed only in summary or aggregate form, such that individual credit institutions cannot be identified, without prejudice to cases covered by criminal law.
- (7) Pursuant to Article 37.2 of the Statute of the European System of Central Banks and of the

European Central Bank, persons having access to data covered by Union legislation imposing an obligation of secrecy should be subject to such legislation.

- (8) A procedural framework for the management of requests received by the ECB, NCAs or national central banks (NCBs) from national criminal investigation authorities for confidential information related to the tasks conferred on the ECB by Regulation (EU) No 1024/2013, including information held by an NCA or NCB when assisting the ECB in the exercise of the ECB's tasks under Regulation (EU) No 1024/2013, or related to monetary policy and other ESCB/Eurosystem-related tasks has not yet been established in Union law. However, the application of national procedural rules which apply to such requests should be consistent with the general principles of Union law, in particular the principle of sincere cooperation, and the principle of cooperation in good faith and the obligation to exchange information as provided for in Article 6 of Regulation (EU) No 1024/2013. In this regard, in accordance with Union law the ECB would welcome being consulted on or informed of, as appropriate, requests for confidential information related to the tasks conferred on the ECB by Regulation (EU) No 1024/2013, including information held by an NCA or NCB when assisting the ECB in the exercise of the ECB's tasks under Regulation (EU) No 1024/2013, or related to monetary policy and other ESCB/Eurosystem-related tasks, which are received by an NCA or NCB from national criminal investigation authorities.
- (9) This Decision should not apply to requests for access to information concerning persons who have an employment relationship with the ECB or a direct or indirect contractual relationship with the ECB for the execution of works, the supply of products or the provision of services.
- (10) This Decision should therefore set out the conditions applied by the ECB with regard to the disclosure by the NCAs and NCBs of confidential information related to the tasks conferred on the ECB by Regulation (EU) No 1024/2013 or to monetary policy and other ESCB/Eurosystem-related tasks to a national criminal investigation authority and the related procedural framework.
- (11) The ECB's Compliance and Governance Office acts as coordinator, within the ECB, of requests for access to documents falling within the scope of this Decision,

HAS ADOPTED THIS DECISION:

## *Article 1*

### **Definitions**

For the purposes of this Decision, the following definitions apply:

- (a) 'confidential information' means any confidential information, including information covered by data protection rules, by the obligation of professional secrecy, by the professional secrecy rules contained in Directive 2013/36/EU or documents classified as 'ECB-CONFIDENTIAL' or 'ECB-SECRET' under the ECB's confidentiality regime, and excluding any information concerning persons who have an employment relationship with the ECB or a direct or indirect contractual relationship with the ECB for the execution of works, the supply of products or the provision of services;
- (b) 'national criminal investigation authority' means a national authority with competence in criminal law matters;
- (c) 'national competent authority' (NCA) has the same meaning as defined in Article 2(2) of Regulation (EU) No 1024/2013. This meaning is without prejudice to arrangements under national law that assign certain supervisory tasks to an NCB that is not designated as an NCA. With regard to such arrangements, a reference to an NCA in this Decision shall also refer to the NCB in respect of the supervisory tasks assigned to it by national law.

## *Article 2*

### **Requests received by the ECB from national criminal investigation authorities**

1. At the request of a national criminal investigation authority, the ECB may provide confidential information held by it and related to the tasks conferred on the ECB by Regulation (EU) No 1024/2013, or to monetary policy or other ESCB/Eurosystem-related tasks to an NCA or NCB for disclosure to the national criminal investigation authority in question under the following conditions:
- (a) the NCA or NCB in question commits to acting on behalf of the ECB in responding to such a request;
- (b) either: (i) there is an express obligation to disclose such information to a national criminal investigation authority under Union or national law; or (ii) the relevant legal framework permits the disclosure of such confidential information and there are no overriding reasons for refusing to disclose such information relating to the need to safeguard the interests of the Union or to avoid any interference with the functioning

and independence of the ECB, in particular by jeopardising the accomplishment of its tasks;

- (c) the NCA or NCB in question commits to asking the requesting national criminal investigation authority to guarantee the protection from public disclosure of the confidential information provided.

2. Paragraph 1 is without prejudice to any specific provisions under Union or national law related to disclosure of such confidential information.

#### *Article 3*

##### **Requests received by NCAs or NCBs from national criminal investigation authorities**

1. The ECB shall request the NCAs and NCBs to agree that on receipt of a request from a national criminal investigation authority for disclosure of confidential information related to the tasks conferred on the ECB by Regulation (EU) No 1024/2013, or to monetary policy or other ESCB/Eurosystem-related tasks, they consult the ECB, where possible, on how to respond to the request, irrespective of whether the ECB, or the NCA or NCB concerned holds the information in question. The ECB shall advise as to whether the information in question may be disclosed, and, where applicable, whether there are overriding reasons relating to the need to safeguard the interests of the Union or to avoid any interference with the functioning and independence of the ECB for refusing to disclose the confidential information concerned. The ECB shall advise the NCA or NCB, provided that it is consulted in a timely manner before the NCA or NCB makes a final decision and provides a final response to the request.

2. The ECB shall request the NCAs to agree to inform the ECB in a timely manner and, in any event, before providing a final response, of requests for confidential information received from national criminal investigation authorities concerning less significant credit institutions directly supervised by the NCA concerned in the exercise of its supervisory responsibilities under Regulation (EU) No 1024/2013, where that NCA considers that the information requested is material, or that disclosure thereof has the potential to adversely affect the reputation of the SSM. The ECB shall use its best efforts to provide its response by the deadline set by the NCA concerned, provided the deadline is reasonable, objectively justifiable and expires before the NCA takes a final decision and provides a final response to the national criminal investigation authority.

3. The ECB shall request the NCAs and the NCBs to agree to regularly inform the ECB of all requests from national criminal investigation authorities where the ECB was not consulted, in accordance with paragraph 1 or informed in accordance with

paragraph 2, for reasons beyond their control and, if possible, of any information disclosed by reason of those requests.

#### *Article 4*

##### **Entry into force**

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

Done at Frankfurt am Main, 30 June 2016.

*The President of the ECB*

Mario DRAGHI

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(<sup>1</sup>) OJ L 80, 18.3.2004, p. 33.

(<sup>2</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

(<sup>3</sup>) Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

(<sup>4</sup>) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

**GUIDELINE (EU) 2025/2595 OF THE EUROPEAN CENTRAL BANK**  
**of 10 December 2025**  
**on the supervisory approach by national competent authorities to coverage of**  
**non-performing exposures held by less significant supervised entities (ECB/2025/40)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions <sup>(1)</sup>, and in particular Article 6(1), and Article 6(5), points (a) and (c), thereof,

Whereas:

- (1) The European Central Bank (ECB) is responsible for the effective and consistent functioning of the Single Supervisory Mechanism (SSM). It oversees the functioning of the system and ensures the consistent application of high supervisory standards and the consistency of supervisory outcomes across the participating Member States. The ECB may issue guidelines to national competent authorities (NCAs), in accordance with which supervisory tasks are to be performed and supervisory decisions are to be adopted by NCAs.
- (2) The ECB ensures the consistent application of prudential requirements for credit institutions within the participating Member States, in accordance with Regulation (EU) No 1024/2013 and Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(2)</sup>.
- (3) While NCAs are primarily responsible for reviewing the arrangements, processes, mechanisms and strategies implemented by credit institutions that are classified as less significant to ensure a sound management and coverage of their risks – including their provisioning policies and treatment of assets in terms of own funds requirements – the ECB, in its oversight role within the SSM, should promote the consistent application of high supervisory standards in the execution of such reviews. In this context, a consistent application of high supervisory standards to the supervisory review of management and coverage of non-performing exposures (NPEs) for less significant supervised entities across the SSM contributes to the broader

objectives of ensuring that: (a) a coherent and effective prudential supervisory approach is implemented with respect to all credit institutions in the participating Member States; (b) the single rulebook for financial services is applied consistently to all credit institutions in the participating Member States; and (c) all credit institutions in the participating Member States are subject to supervision of the highest quality.

- (4) Ensuring adequate management and coverage of NPEs has been an important priority within the SSM since its inception. The ECB has followed a supervisory approach to NPEs based on the framework devised by the Union legislator, and taking into account the interpretative guidelines adopted by the European Banking Authority. As part of this supervisory approach, the ECB has communicated supervisory coverage expectations for NPEs held by significant supervised entities. Those expectations refer to NPEs where the exposure was originated prior to 26 April 2019 and which are therefore not subject to the deduction requirement under Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(3)</sup>. For less significant supervised entities, coverage of such NPEs has to date not been subject to uniform supervisory practices across the SSM. Coverage of NPEs has been subject to the approaches defined by NCAs for their respective supervisory activities.
- (5) As shown by the experience gained by the ECB in the context of the supervisory approach followed with respect to significant supervised entities, sufficient and timely coverage of NPEs promotes pro-active management of those exposures, the reduction of their stock, and provisioning levels that are commensurate with the risks associated with their vintage and the evolution of recoverable amounts.
- (6) Therefore, the supervisory approach of NCAs in relation to coverage of NPEs held by less significant supervised entities should cover the review of provisioning policies and treatment of assets in terms of own funds requirements of those supervised entities.

- (7) Such a supervisory approach to coverage of NPEs is considered to be an effective tool to mitigate two key risks. The first is the persistence of material stocks of NPEs with high vintages (also referred to as legacy NPEs) and limited provision coverage, which constitute lasting sources of potential further losses and restrict banks' capacity for new lending. The second is the possibility of inconsistencies in the prudential treatment of those NPEs which are subject to the deduction requirement under Regulation (EU) No 575/2013 and those which are not, where those inconsistencies are not justified by specific circumstances.
- (8) Those two key risks are material. The aggregated ratios of NPEs both for significant and for less significant supervised entities have in general exhibited a sustained downward trend since the inception of the SSM. This trend was more pronounced for significant supervised entities and came to an end in 2024. In light of potentially resurgent NPE ratios, it is considered that, given satisfactory overall levels of capital and the ample time less significant supervised entities have recently had to make progress on the reduction and coverage of legacy NPEs on their own initiative, a harmonised supervisory approach of NCAs in relation to coverage of NPEs held by less significant institutions is proportionate to the supervisory objective of addressing the two key risks related to those NPEs, in order to strengthen the resilience of less significant supervised entities to potential adverse developments in the macroeconomic environment and associated deteriorations in credit quality.
- (9) To assess the coverage by less significant supervised entities of non-performing exposures that are within the scope of this Guideline, it is necessary for NCAs to obtain detailed data in relation to coverage of such exposures. Such data is not currently included in the information that institutions are required to report under Commission Implementing Regulation (EU) 2021/451 <sup>(4)</sup>, and therefore NCAs should require less significant supervised entities to report it for each relevant reporting reference date,

HAS ADOPTED THIS GUIDELINE:

### *Article 1* **Subject matter and scope**

This Guideline specifies the supervisory approach which NCAs shall use for reviewing the provisioning policies and treatment of assets in terms of own funds requirements of less significant supervised entities established in the same Member State as the relevant NCA.

### *Article 2* **Definitions**

For the purposes of this Guideline, the definitions contained in Article 4 of Regulation (EU) No 575/2013, Article 2 of Regulation (EU) 2017/2402 of the European Parliament and of the Council <sup>(5)</sup>, Article 2 of Regulation (EU) No 1024/2013 and Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) apply. The following definitions also apply:

- (1) 'reporting reference date' means 31 December of a given calendar year;
- (2) 'non-performing exposure within the scope of this Guideline' means an exposure that meets the conditions for derogation from Article 36(1), point (m), of Regulation (EU) No 575/2013 as provided for in Article 469a of that Regulation;
- (3) 'technical guarantee' means in relation to an exposure a guarantee which guarantees the ability of the debtor to comply with contractual non-economic obligations such as the supply of goods or execution of works towards a third party and which does not have the character of a credit substitute.

### *Article 3* **Institutions in scope**

1. NCAs shall apply the supervisory approach set out in this Guideline with respect to all less significant supervised entities at the highest level of consolidation within the participating Member States.
2. By way of derogation from paragraph 1, an NCA may decide not to apply the supervisory approach set out in this Guideline to a less significant supervised entity for a given reporting reference date if this less significant supervised entity meets at least one of the following conditions at the highest level of consolidation:
  - (a) the less significant supervised entity's total gross carrying amount of non-performing loans and advances represents less than 5 % of the less significant supervised entity's total gross carrying amount of loans and advances. In calculating the sole ratio that is to be assessed against the threshold of 5 %, loans and advances classified as held for sale, cash balances at central banks and other demand deposits shall be excluded both from the denominator and the numerator;
  - (b) the less significant supervised entity's total amount of non-performing exposures within the scope of this Guideline as defined in Article 2(2) represents an insignificant share

of the less significant supervised entity's total amount of non-performing exposures;

- (c) the less significant supervised entity is subject to an ongoing orderly wind-down process;
- (d) the less significant supervised entity is subject to an ongoing merger with another supervised entity, or is in the process of being acquired by another supervised entity;
- (e) the less significant supervised entity is a 'specialised debt restructurer' as defined in Article 36(5) of Regulation (EU) No 575/2013;
- (f) the less significant supervised entity is subject to specific and factual circumstances that, in the view of the relevant NCA, make the application of this Guideline inappropriate, taking into account the objectives and principles of Regulation (EU) No 1024/2013 and, in particular, the need to ensure the consistent application of high supervisory standards.

3. Following their assessment of paragraph 2, points (a) to (f), NCAs shall accordingly inform the less significant supervised entities established in their respective Member States to which the framework set out in this Guideline, and the associated reporting requirements defined in Article 7, apply for a given reporting reference date.

4. NCAs shall inform the ECB on a regular basis of the application of the exemptions applied pursuant to paragraph 2, including the underlying assessments of the NCAs concerned.

#### *Article 4*

##### **Exposures in scope**

1. NCAs shall apply the supervisory approach set out in this Guideline with respect to non-performing exposures within the scope of this Guideline.
2. Underlying exposures of traditional or synthetic securitisations shall remain outside of the scope of this Guideline if either one of the following conditions is met with respect to those exposures:
  - (a) the less significant supervised entity has achieved significant risk transfer (SRT) in accordance with Article 244(1), point (a), or Article 245(1), point (a) of Regulation (EU) No 575/2013;
  - (b) the less significant supervised entity follows the full deduction approach in accordance with Article 244(1), point (b), or Article 245(1), point (b), of Regulation (EU) No 575/2013.
3. Upon the request of a less significant supervised entity, NCAs may decide not to apply Article 5 to individual exposures or portfolios of exposures

based on specific circumstances demonstrated by detailed and robust evidence submitted by the less significant supervised entity. On the basis of said evidence, NCAs shall assess and decide upon the less significant supervised entity's request.

4. For the purpose of paragraph 3, specific circumstances shall include any of the following situations:

- (a) ongoing regular payments of principal and interest, based on the official debtor's cash flows, will lead to full repayment;
- (b) the coverage of NPEs would, in combination with Pillar 1 capital requirements for credit risk, result in more than 100 % of the exposure being covered;
- (c) the exposure relates to technical guarantees.

#### *Article 5*

##### **Assessment of NPE coverage**

1. NCAs shall assess less significant supervised entities' coverage of non-performing exposures within the scope of this Guideline on the basis of the amount determined in accordance with Article 47c(1), point (a), read in conjunction with Article 47c(2), (3), and (4) of Regulation (EU) No 575/2013.

2. In determining less significant supervised entities' amounts of coverage which are to be assessed against the amount specified in paragraph 1, NCAs shall take into account the items listed in Article 47c(1), points (b)(i) to (vi), of Regulation (EU) No 575/2013.

#### *Article 6*

##### **Use in the supervisory process**

1. NCAs shall use the outcomes of their assessments of less significant supervised entities' coverage of non-performing exposures within the scope of this Guideline as part of the supervisory review and evaluation process referred to in Article 97 of Directive 2013/36/EU of the European Parliament and of the Council (6).

2. If, after giving due consideration to the specific circumstances presented by a less significant supervised entity, an NCA finds that the coverage of non-performing exposures within the scope of this Guideline is insufficient, it shall consider adopting a supervisory measure based on the national legislation transposing Article 104 of Directive 2013/36/EU or equivalent supervisory powers available in national legislation.

*Article 7*  
**Reporting requirements**

1. For the purpose of conducting the assessment described in Article 5, NCAs shall require less significant supervised entities to report detailed data on the coverage of their non-performing exposures within the scope of this Guideline for each reporting reference date.
2. The templates to be used for the reporting referred to in paragraph 1 shall be prepared by the ECB in cooperation with the NCAs.
3. NCAs shall share the information referred to in paragraph 1 and submitted to them by less significant supervised entities with the ECB for use as part of its oversight mandate.

*Article 8*  
**Transitional arrangements**

1. NCAs shall assess coverage of NPEs in accordance with Article 5 of this Guideline as of the reporting reference date of 31 December 2028.
2. By way of derogation, for the first three reporting reference dates following the notification of this Guideline to the NCAs the following shall apply:
  - (a) for the purpose of assessing coverage of NPEs referred to in Article 5(1) for the reporting reference date of 31 December 2025
    - (i) the factor specified in Article 47c(2), point (b), of Regulation (EU) No 575/2013 shall be replaced by 0,60;
    - (ii) the factors specified in Article 47c(3), points (d) to (i), of Regulation (EU) No 575/2013 shall be replaced by 0,60;
    - (iii) the factor of 1 specified in Article 47c(4), point (b), of Regulation (EU) No 575/2013 shall be replaced by 0,60;
  - (b) For the purpose of assessing coverage of NPEs referred to in Article 5(1) for the reporting reference date of 31 December 2026
    - (i) the factor specified in Article 47c(2), point (b), of Regulation (EU) No 575/2013 shall be replaced by 0,70;
    - (ii) the factors specified in Article 47c(3), points (e) to (i), of Regulation (EU) No 575/2013 shall be replaced by 0,70;
    - (iii) the factor of 1 specified in Article 47c(4), point (b), of Regulation (EU) No 575/2013 shall be replaced by 0,70;
  - (c) For the purpose of assessing coverage of NPEs referred to in Article 5(1) for the reporting reference date of 31 December 2027

- (i) the factor specified in Article 47c(2), point (b), of Regulation (EU) No 575/2013 shall be replaced by 0,80;
- (ii) the factors specified in Article 47c(3), points (g) to (i), of Regulation (EU) No 575/2013 shall be replaced by 0,80;
- (iii) the factor of 1 specified in Article 47c(4), point (b), of Regulation (EU) No 575/2013 shall be replaced by 0,80.

3. By way of derogation from Article 6 of this Guideline, for the first reporting reference date following the notification of this Guideline to the NCAs, an NCA may decide not to use the outcomes of the assessment of less significant supervised entities' coverage of non-performing exposures as part of the supervisory review and evaluation process.

*Article 9*  
**Taking effect**

This Guideline shall take effect on the day of its notification to the NCAs of the participating Member States.

*Article 10*  
**Addressees**

This Guideline is addressed to the NCAs of the participating Member States and the ECB.

Done at Frankfurt am Main, 10 December 2025.

*For the Governing Council of the ECB*

*The President of the ECB*

Christine LAGARDE

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(1) OJ L 287, 29.10.2013, p. 63, ELI: <http://data.europa.eu/eli/reg/2013/1024/oj>.

(2) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1, ELI: <http://data.europa.eu/eli/reg/2014/468/oj>).

(3) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1, ELI: <http://data.europa.eu/eli/reg/2013/575/oj>).

(4) Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014 (OJ L 97, 19.3.2021, p. 1, ELI: [http://data.europa.eu/eli/reg\\_impl/2021/451/oj](http://data.europa.eu/eli/reg_impl/2021/451/oj)).

- (<sup>5</sup>) Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 (OJ L 347, 28.12.2017, p. 35, ELI: <http://data.europa.eu/eli/reg/2017/2402/oj>).
- (<sup>6</sup>) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338, ELI: <http://data.europa.eu/eli/dir/2013/36/oj>).

**REGULATION (EU) 2015/534 OF THE EUROPEAN CENTRAL BANK**  
**of 17 March 2015**  
**on reporting of supervisory financial information (ECB/2015/13)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

TITLE I

**SUBJECT MATTER AND DEFINITIONS**

*Article 1*

**Subject matter and general principles**

1. This Regulation lays down requirements concerning reporting of supervisory financial information to be submitted to NCAs by:

- (a) significant credit institutions applying international accounting standards in accordance with Regulation (EC) No 1606/2002 for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013;
- (b) significant credit institutions, other than those referred to in point (a), which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC;
- (c) significant credit institutions on an individual basis and significant branches;
- (d) significant credit institutions regarding subsidiaries established in a non-participating Member State or a third country;
- (e) less significant credit institutions applying international accounting standards in accordance with Regulation (EC) No 1606/2002 for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013;
- (f) less significant credit institutions, other than those referred to in point (e), which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC;
- (g) less significant credit institutions on an individual basis and less significant branches.

2. As an exception to Articles 7 and 14, credit institutions that have been given a waiver regarding the application of prudential requirements on an individual basis, in accordance with Article 7 or 10 of Regulation (EU) No 575/2013, shall not be required to report supervisory financial information on an individual basis in accordance with this

Regulation. Where credit institutions do not report supervisory financial information on an individual basis in accordance with this paragraph, NCAs shall submit to the ECB any template specified in Annex III or IV of Commission Implementing Regulation (EU) 2021/451<sup>(1)</sup> that they collect in relation to these credit institutions.

3. Where competent authorities, including the ECB, require institutions to comply with the obligations laid down in Parts Two to Eight of Regulation (EU) No 575/2013 and in Title VII of Directive 2013/36/EU on a sub-consolidated basis in accordance with Article 11(6) of Regulation (EU) No 575/2013, those institutions shall comply also on a sub-consolidated basis with the requirements laid down in this Regulation on a consolidated basis.

3a. Where parent institutions apply an individual consolidation method in accordance with Article 9(1) of Regulation (EU) No 575/2013, those institutions shall comply with the requirements laid down in this Regulation on an individual basis applying only the individual consolidation method.

4. NCAs and/or national central banks may use the data collected pursuant to this Regulation for any other tasks.

5. This Regulation shall not affect the accounting standards applied by supervised entities in their consolidated accounts or annual accounts, nor change the accounting standards applied for supervisory reporting. As supervised entities apply different accounting standards, only information related to valuation rules, including methods for estimation of credit risk losses, which exist under the relevant accounting standards and are applied by the corresponding supervised entities on an individual or consolidated basis shall be submitted. For these purposes, specific reporting templates are provided for supervised entities applying national accounting frameworks based on Directive 86/635/EEC. Data points within the templates which are not applicable to the respective supervised entities do not have to be reported.

6. Significant and less significant branches may submit the information that they are required to provide under this Regulation to the relevant NCA through the credit institution by which they were established.

## *Article 2*

### **Definitions**

For the purposes of this Regulation, the definitions contained in Regulation (EU) No 468/2014 (ECB/2014/17) shall apply, unless otherwise provided, together with the following definitions:

- (1) 'IAS' and 'IFRS' mean 'International Accounting Standards' and 'International Financial Reporting Standards', as mentioned in Article 2 of Regulation (EC) No 1606/2002;
- (2) 'subsidiary' means a subsidiary as defined in Article 4(1)(16) of Regulation (EU) No 575/2013 and that is a credit institution within the meaning of Article 4(1)(1) of Regulation (EU) No 575/2013;
- (4) 'consolidated basis' means consolidated basis as defined in Article 4(1)(48) of Regulation (EU) No 575/2013;
- (5) 'sub-consolidated basis' means sub-consolidated basis as defined in Article 4(1)(49) of Regulation (EU) No 575/2013;
- (6) 'significant credit institution' means a credit institution which has the status of a significant supervised entity;
- (7) 'less significant credit institution' means a credit institution which does not have the status of a significant supervised entity;
- (8) 'significant branch' means a branch which has the status of a significant supervised entity which is not part of a supervised group and is established in a participating Member State by a credit institution established in a non-participating Member State;
- (9) 'less significant branch' means a branch which does not have the status of a significant supervised entity which is not part of a supervised group and is established in a participating Member State by a credit institution established in a non-participating Member State.

## *Article 3*

### **Change of status of a supervised entity**

1. For the purposes of this Regulation, a supervised entity shall be classified as significant 12 months after a decision as referred to in Article 45(1) of Regulation (EU) No 468/2014 (ECB/2014/17) has been notified to it. It shall report information in accordance with Title II of this Regulation as a significant supervised entity on the first reporting reference date which occurs after it has been classified as significant.

2. For the purposes of this Regulation, a supervised entity shall be classified as less significant when a decision as referred to in Article 46(1) of Regulation (EU) No 468/2014 (ECB/2014/17) has been notified to it. Thereafter, it shall start to report information in accordance with Title III of this Regulation.

## **TITLE II**

### **REPORTING BY SIGNIFICANT CREDIT INSTITUTIONS ON A CONSOLIDATED AND ON AN INDIVIDUAL BASIS AND BY SIGNIFICANT BRANCHES ON AN INDIVIDUAL BASIS**

#### *CHAPTER I*

#### ***Reporting on a consolidated basis***

#### *Article 4*

#### **Format and frequency of reporting on a consolidated basis and reporting reference dates and remittance dates for significant credit institutions applying IFRS for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013**

In accordance with Article 430(4) of Regulation (EU) No 575/2013, significant credit institutions applying IFRS under Regulation (EC) No 1606/2002 for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013 shall report supervisory financial information, as provided for in Article 11 of Implementing Regulation (EU) 2021/451, on a consolidated basis.

#### *Article 5*

#### **Format and frequency of reporting on a consolidated basis and reporting reference dates and remittance dates for significant credit institutions applying national accounting frameworks on a consolidated basis based on Directive 86/635/EEC**

In accordance with Article 430(9) of Regulation (EU) No 575/2013, significant credit institutions other than those referred to in Article 4, which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC, shall report supervisory financial information on a consolidated basis as provided for in Article 12 of Implementing Regulation (EU) 2021/451.

*CHAPTER II*  
***Reporting on an individual basis***

*Article 6*

**Format and frequency of reporting on an individual basis for credit institutions which are not part of a significant supervised group and for significant branches**

1. Significant credit institutions applying IFRS under Regulation (EC) No 1606/2002 either because they prepare their annual accounts in conformity with the accounting standards referred to therein or because they apply them for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013, and which are not part of a significant supervised group shall report supervisory financial information to the relevant NCA on an individual basis. This shall also apply to significant branches.

2. The supervisory financial reporting referred to in paragraph 1 shall include the information specified in Article 11 of Implementing Regulation (EU) 2021/451, including information specified in template 40.1 of Annex III to that Regulation, and shall take place with the frequency specified in that Article.

3. Significant credit institutions, other than those referred to in paragraph 1, which are not part of a significant supervised group and are subject to national accounting frameworks based on Directive 86/635/EEC shall report supervisory financial information to the relevant NCA. This shall also apply to significant branches.

4. The supervisory financial reporting referred to in paragraph 3 shall include the information specified in Article 12 of Implementing Regulation (EU) 2021/451, including information specified in template 40.1 of Annex IV to that Regulation, and shall take place with the frequency specified in that Article.

5. The information specified in paragraphs 2 and 4 above shall only include information related to:

- (a) assets, liabilities, equity, income and expenses that are recognised by the supervised entity under the applicable accounting standards;
- (b) off-balance sheet exposures and activities in which the supervised entity is involved;
- (c) transactions other than those specified in points (a) and (b) performed by the supervised entity;
- (d) valuation rules, including methods for estimation of credit risk losses, which exist under the applicable accounting standards and are applied by the supervised entity.

6. NCAs may collect the information to be submitted to the ECB specified in paragraphs 2 and 4 as a part of a broader national reporting framework which, in compliance with the relevant Union or national law, includes additional supervisory financial information and also serves purposes other than supervisory purposes, such as statistical purposes.

7. As an exception to paragraphs 2 and 4, significant credit institutions which are not part of a significant supervised group shall report the information specified in templates 17.1, 17.2, and 17.3 in Annexes III and IV and in template 40.2 in Annexes III and IV to Implementing Regulation (EU) 2021/451 only if they prepare consolidated financial statements.

8. As an exception to paragraphs 2 and 4, significant branches shall not be required to report the information specified in templates 17.1, 17.2, and 17.3 in Annexes III and IV and in templates 40.1 and 40.2 in Annexes III and IV to Implementing Regulation (EU) 2021/451.

*Article 7*

**Format and frequency of reporting on an individual basis for credit institutions which are part of a significant supervised group**

1. Significant credit institutions applying IFRS under Regulation (EC) No 1606/2002 either because they prepare their annual accounts in conformity with the accounting standards referred to therein, or because they apply them for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013, and which are part of a significant supervised group shall report supervisory financial information to the relevant NCA on an individual basis. Supervisory financial reporting by these credit institutions shall take place with the frequency specified in Article 11 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in Annex I.

2. NCAs shall submit to the ECB any additional template specified in Annex III of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template that they intend to transmit.

3. Significant credit institutions, other than those referred to in paragraph 1, which are subject to national accounting frameworks based on Directive 86/635/EEC and part of a significant supervised group shall report supervisory financial information to the relevant NCA.

4. The supervisory financial reporting referred to in paragraph 3 shall take place with the frequency specified in Article 12 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in Annex I.

5. NCAs shall submit to the ECB any additional template specified in Annex IV of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

6. The information specified in paragraphs 1, 2, 4, and 5 shall be reported as provided for in Article 6(5) of this Regulation.

7. NCAs may collect the data to be submitted to the ECB specified in paragraphs 1, 2, 4, and 5 as part of a broader national reporting framework which, in compliance with the relevant Union or national law, includes additional supervisory financial information and also serves purposes other than supervisory purposes, such as statistical purposes.

#### *Article 8*

##### **Reporting reference dates and remittance dates for significant credit institutions and significant branches**

1. The information concerning significant credit institutions and significant branches specified in Articles 6 and 7 shall have the following reporting reference dates:

- (a) for quarterly reporting, 31 March, 30 June, 30 September and 31 December;
- (b) for semi-annual reporting, 30 June and 31 December;
- (c) for annual reporting, 31 December.

2. Information referring to a period shall be reported cumulatively from the first day of the calendar year to the reporting reference date.

3. As an exception to paragraphs 1 and 2, where significant credit institutions are permitted to elaborate their annual accounts based on an accounting year that deviates from the calendar year, NCAs may adjust the reporting reference dates to the accounting year-end. The adjusted reporting reference dates shall be three, six, nine and 12 months after the beginning of the accounting year. Information referring to a period shall be reported cumulatively from the first day of the accounting year to the reporting reference date.

4. NCAs shall submit to the ECB the information concerning significant credit institutions and significant branches specified in Articles 6 and 7 by close of business on the following remittance dates:

- (a) for significant credit institutions which are not part of a significant supervised group and significant branches, the 10th working day following the remittance dates referred to in Article 3 of Implementing Regulation (EU) 2021/451;

- (b) for significant credit institutions which are part of a significant supervised group, the 25th working day following the remittance dates referred to in Article 3 of Implementing Regulation (EU) 2021/451.

5. NCAs shall decide when significant credit institutions and significant branches have to report supervisory financial information in order for them to meet these deadlines.

#### *CHAPTER III*

##### ***Reporting by significant credit institutions in respect of subsidiaries established in a non-participating Member State or a third country***

#### *Article 9*

##### **Format and frequency of reporting by significant credit institutions in respect of subsidiaries established in a non-participating Member State or a third country**

1. Supervisory financial information in respect of subsidiaries established in a non-participating Member State or a third country shall be reported in the following manner:

- (a) Significant credit institutions applying IFRS on a consolidated basis in accordance with Regulation (EC) No 1606/2002, including those that apply them for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013, shall ensure that the supervisory financial information specified in paragraph 1 of Annex II is submitted on an individual basis to the relevant NCA in respect of subsidiaries established in a non-participating Member State or a third country. The supervisory financial reporting shall take place with the frequency specified in Article 11 of Implementing Regulation (EU) 2021/451.
- (b) Significant credit institutions, other than those referred to in point a, which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC, shall ensure that the supervisory financial information specified in paragraph 2 of Annex II is submitted on an individual basis to the relevant NCA in respect of subsidiaries established in a non-participating Member State or a third country. The supervisory financial reporting shall take place with the frequency specified in Article 12 of Implementing Regulation (EU) 2021/451.

1a. Where more than one credit institution within a supervised group applies prudential requirements on a consolidated basis, paragraph 1 shall apply

only to the credit institution established in a participating Member State and at the highest level of consolidation.

2. As an exception to paragraph 1, financial information concerning subsidiaries which have a total asset value of EUR 3 billion or less shall not be reported. For this purpose, the total value of the assets shall be determined on the basis of the prudential reporting in accordance with applicable law. If the total value of the assets cannot be determined on the basis of the prudential reporting, it shall be determined on the basis of the most recent audited annual accounts, and if those annual accounts are not available, on the basis of the annual accounts prepared in accordance with applicable national accounting laws.

3. The information shall be reported in accordance with paragraph 1 from the next reporting reference date for quarterly reporting where the total value of the assets of a subsidiary exceeds EUR 3 billion on four consecutive reporting reference dates for quarterly reporting. Reporting in accordance with paragraph 1 is not required from the next reporting reference date for quarterly reporting where the total value of the assets of a subsidiary is below or equal to EUR 3 billion on three consecutive reporting reference dates for quarterly reporting.

#### *Article 10*

##### **Reporting reference dates and remittance dates for reporting by significant credit institutions in respect of subsidiaries established in a non-participating Member State or a third country**

1. The information specified in Article 9 shall be collected with the same reporting reference dates as supervisory financial information concerning the related significant credit institutions reporting on a consolidated basis. Information referring to a period shall be reported cumulatively from the first day of the accounting year used for reporting financial information to the reporting reference date.

2. NCAs shall submit to the ECB information concerning subsidiaries established in a non-participating Member State or a third country as specified in Article 9 by close of business of the 25th working day following the remittance dates referred to in Article 3 of Implementing Regulation (EU) 2021/451.

3. NCAs shall decide when credit institutions have to report supervisory financial information in order for them to meet this deadline.

### **TITLE III REPORTING BY LESS SIGNIFICANT CREDIT INSTITUTIONS ON A CONSOLIDATED AND ON AN INDIVIDUAL BASIS AND BY LESS SIGNIFICANT BRANCHES ON AN INDIVIDUAL BASIS**

#### *CHAPTER I*

##### ***Reporting on a consolidated basis***

#### *Article 11*

##### **Format and frequency of reporting on a consolidated basis for less significant credit institutions**

1. Less significant credit institutions applying IFRS under Regulation (EC) No 1606/2002 for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013 shall report supervisory financial information to the relevant NCA on a consolidated basis.

2. The supervisory financial reporting referred to in paragraph 1 shall take place with the frequency specified in Article 11 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in paragraph 1 of Annex I.

3. NCAs shall submit to the ECB any additional template specified in Annex III of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

4. Less significant credit institutions, other than those referred to in paragraph 1, which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC, shall report supervisory financial information to the relevant NCA on a consolidated basis. That supervisory financial reporting shall take place with the frequency specified in Article 12 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in paragraph 2 of Annex I.

5. NCAs shall submit to the ECB any additional template specified in Annex IV of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

6. As an exception to paragraphs 4 and 5 supervisory financial reporting concerning less significant credit institutions the assets of which have a total value, on a consolidated basis, of EUR 3 billion or less shall include the information

specified in Annex III, as a common minimum, instead of the information specified in paragraph 4 of this Article. For this purpose, the total value of the assets of credit institutions, on a consolidated basis, shall be determined on the basis of the prudential consolidated reporting in accordance with applicable law. If the total value of the assets cannot be determined on the basis of the prudential consolidated reporting, it shall be determined on the basis of the most recent audited consolidated annual accounts, and if those annual accounts are not available, on the basis of the consolidated annual accounts prepared in accordance with applicable national accounting laws.

7. Less significant credit institutions shall start reporting information in accordance with paragraphs 4 and 5 from the next reporting reference date for quarterly reporting where the total value of the assets of a less significant credit institution exceeds, on a consolidated basis, EUR 3 billion, on four consecutive reporting reference dates for quarterly reporting. Less significant credit institutions shall start reporting information in accordance with paragraph 6 where the total value of the assets of a less significant credit institution is below or equal to, on a consolidated basis, EUR 3 billion, on three consecutive reporting reference dates for quarterly reporting.

8. The information specified in paragraphs 2, 3, 4, 5, and 6 shall be reported as provided for in Article 6(5) of this Regulation.

9. NCAs may collect the information to be submitted to the ECB specified in paragraphs 2, 3, 4, 5, and 6 as part of a broader reporting framework which, in compliance with the relevant Union or national law, includes additional supervisory financial information and also serves purposes other than supervisory purposes, such as statistical purposes.

#### *Article 12*

##### **Reporting reference dates and remittance dates for less significant credit institutions**

1. The information reported by less significant credit institutions on a consolidated basis specified in Article 11 shall have the following reporting reference dates:

- (a) for quarterly reporting, 31 March, 30 June, 30 September and 31 December;
- (b) for semi-annual reporting, 30 June and 31 December;
- (c) for annual reporting, 31 December.

2. Information referring to a period shall be reported cumulatively from the first day of the calendar year to the reporting reference date.

3. As an exception to paragraphs 1 and 2, where less significant credit institutions are permitted by NCAs to report supervisory financial information on a consolidated basis based on an accounting year that deviates from the calendar year, NCAs may adjust the reporting reference dates to the accounting year-end. The adjusted reporting reference dates shall be three, six, nine and 12 months after the beginning of the accounting year. Information referring to a period shall be reported cumulatively covering the period from the first day of the accounting year to the reporting reference date.

4. NCAs shall submit to the ECB the information specified in Article 11 by close of business on the following remittance dates:

- (a) for less significant credit institutions established in a participating Member State and reporting at the highest level of consolidation, the 25th working day following the remittance dates referred to in Article 3 of Implementing Regulation (EU) 2021/451;
- (b) for less significant credit institutions reporting on a consolidated basis, other than those referred to in point (a), the 35th working day following the remittance dates referred to in Article 3 of Implementing Regulation (EU) 2021/451.

5. NCAs shall decide when credit institutions have to report supervisory financial information in order for them to meet these deadlines.

## *CHAPTER II*

### ***Reporting on an individual basis***

#### *Article 13*

##### **Format and frequency of reporting on an individual basis for less significant credit institutions which are not part of a supervised group and for less significant branches**

1. Less significant credit institutions applying IFRS under Regulation (EC) No 1606/2002 either because they prepare their annual accounts in conformity with the accounting standards referred to therein, or because they apply them for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013, and which are not part of a supervised group shall report supervisory financial information to the relevant NCA on an individual basis. This shall also apply to less significant branches.

2. The supervisory financial reporting referred to in paragraph 1 shall take place with the frequency specified in Article 11 of Implementing Regulation

(EU) 2021/451 and shall include the common minimum information specified in paragraph 1 of Annex I.

3. NCAs shall submit to the ECB any additional template specified in Annex III of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

4. Less significant credit institutions, other than those referred to in paragraph 1, which are subject to national accounting frameworks based on Directive 86/635/EEC and which are not part of a supervised group shall report supervisory financial information to the relevant NCA. This shall also apply to less significant branches.

5. The supervisory financial reporting referred to in paragraph 4 shall take place with the frequency specified in Article 12 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in paragraph 2 of Annex I.

6. NCAs shall submit to the ECB any additional template specified in Annex IV of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

7. Paragraphs 2, 3, 5 and 6 shall be subject to the following exceptions:

- (a) supervisory financial reporting concerning less significant credit institutions the assets of which have a total value equal to or less than EUR 3 billion shall include the information specified in Annex III, as a common minimum, instead of the information specified in paragraphs 2, 3, 5 or 6;
- (b) a less significant branch shall not report supervisory financial information if the total value of its assets is below or equal to EUR 3 billion.

8. For the purposes of paragraph 7, the total value of the assets of the less significant credit institution and less significant branch shall be determined on the basis of the prudential reporting in accordance with applicable law. If the total value of the assets of a less significant credit institution cannot be determined on the basis of the prudential reporting, it shall be determined on the basis of the most recent audited annual accounts, and if those annual accounts are not available, on the basis of the annual accounts prepared in accordance with applicable national accounting laws. If the total value of the assets of a less significant branch cannot be determined on the basis of the prudential reporting, it shall be determined on the basis of statistical data reported pursuant to Regulation (EU) No 1071/2013 of the European Central Bank <sup>(2)</sup>.

9. Less significant credit institutions and less significant branches shall start reporting information in accordance with paragraphs 2, 3, 5 and 6 from the next reporting reference date for quarterly reporting where the total value of the assets of a less significant credit institution or a less significant branch exceeds EUR 3 billion on four consecutive reporting reference dates for quarterly reporting. Less significant credit institutions and less significant branches shall start reporting information in accordance with paragraph 7 where the total value of the assets of a less significant credit institution or a less significant branch is below or equal to EUR 3 billion on three consecutive reporting reference dates for quarterly reporting.

10. The information specified in paragraphs 2, 3, 5, 6, and 7 shall be reported as provided for in Article 6(5) of this Regulation.

11. NCAs may collect the information to be submitted to the ECB specified in paragraphs 2, 3, 5, 6, and 7 as a part of a broader national reporting framework which, in compliance with the relevant Union or national law, includes additional supervisory financial information and also serves purposes other than supervisory purposes, such as statistical purposes.

#### *Article 14*

##### **Format and frequency of reporting on an individual basis for credit institutions which are part of a less significant supervised group**

1. Less significant credit institutions applying IFRS under Regulation (EC) No 1606/2002 either because they prepare their annual accounts in conformity with the accounting standards referred to therein, or because they apply them for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013, and which are part of a less significant supervised group shall report supervisory financial information to the relevant NCA on an individual basis.

2. The supervisory financial reporting referred to in paragraph 1 shall take place with the frequency specified in Article 11 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in Annex II.

3. NCAs shall submit to the ECB any additional template specified in Annex III of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

4. Less significant credit institutions, other than those referred to in paragraph 1, which are subject to national accounting frameworks based on Directive 86/635/EEC and part of a less significant supervised group shall report supervisory financial information to the relevant NCA.

5. The supervisory financial reporting referred to in paragraph 4 shall take place with the frequency specified in Article 12 of Implementing Regulation (EU) 2021/451 and shall include the common minimum information specified in Annex II.

6. NCAs shall submit to the ECB any additional template specified in Annex IV of Implementing Regulation (EU) 2021/451 that the NCA collects. NCAs shall notify the ECB in advance of any such additional template they intend to transmit.

7. As an exception to paragraphs 2, 3, 5 and 6 supervisory financial reporting by less significant credit institutions the assets of which have a total value equal to or less than EUR 3 billion shall include the information specified in Annex III. For this purpose, the total value of the assets of the less significant credit institution shall be determined on the basis of the prudential reporting in accordance with applicable law. If the total value of the assets of a less significant credit institution cannot be determined on the basis of the prudential reporting, it shall be determined on the basis of the most recent audited annual accounts, and if those annual accounts are not available, on the basis of the annual accounts prepared in accordance with applicable national accounting laws.

8. Less significant credit institutions shall start reporting information in accordance with paragraphs 2, 3, 5 and 6 from the next reporting reference date for quarterly reporting where the total value of the assets of a less significant credit institution exceeds EUR 3 billion on four consecutive reporting reference dates for quarterly reporting. Less significant credit institutions shall start reporting information in accordance with paragraph 7 where the total value of the assets of a less significant credit institution is below or equal to EUR 3 billion on three consecutive reporting reference dates for quarterly reporting.

9. The information specified in paragraphs 2, 3, 5, 6 and 7 shall be reported as provided for in Article 6(5) of this Regulation.

10. NCAs may collect the information to be submitted to the ECB specified in paragraphs 2, 3, 5, 6, and 7 as a part of a broader national reporting framework which, in compliance with the relevant Union or national law, includes additional supervisory financial information and also serves purposes other than supervisory purposes, such as statistical purposes.

#### *Article 15*

#### **Reporting reference dates and remittance dates for less significant credit institutions and less significant branches**

1. The information concerning less significant credit institutions and less significant branches specified in Articles 13 and 14 shall have the following reporting reference dates:

- (a) for quarterly reporting, 31 March, 30 June, 30 September and 31 December;
- (b) for semi-annual reporting, 30 June and 31 December;
- (c) for annual reporting, 31 December.

2. Information referring to a period shall be reported cumulatively from the first day of the calendar year to the reporting reference date.

3. As an exception to paragraphs 1 and 2, where less significant credit institutions are permitted by NCAs to report their supervisory financial information based on an accounting year that deviates from the calendar year, NCAs may adjust the reporting reference dates to the accounting year-end. The adjusted reporting reference dates shall be three, six, nine and 12 months after the beginning of the accounting year. Data referring to a period shall be reported cumulatively from the first day of the accounting year to the reporting reference date.

4. NCAs shall submit to the ECB the supervisory financial information concerning less significant credit institutions and less significant branches specified in Articles 13 and 14 by close of business on the following remittance dates:

- (a) for less significant credit institutions which are not part of a supervised group and for less significant branches, the 25th working day following the remittance dates referred to in Implementing Regulation (EU) 2021/451;
- (b) for less significant credit institutions which are part of a less significant supervised group, the 35th working day following the remittance dates referred to in Implementing Regulation (EU) 2021/451.

5. NCAs shall decide when less significant credit institutions and less significant branches have to report supervisory financial information in order for them to meet these deadlines.

## **TITLE IV**

### **DATA QUALITY AND IT LANGUAGE**

#### *Article 16*

#### **Data quality checks**

NCAs shall monitor and ensure the quality and reliability of the information submitted to the ECB. For these purposes, NCAs shall follow the specifications in Articles 4 and 5 of Decision ECB/2014/29.

### IT language for the transmission of information from national competent authorities to the ECB

NCA shall transmit the information specified in this Regulation in accordance with the relevant eXtensible Business Reporting Language taxonomy in order to provide a uniform technical format for the exchange of data. For these purposes, NCAs shall follow the specifications set out in Article 6 of Decision ECB/2014/29.

## TITLE V

### TRANSITIONAL AND FINAL PROVISIONS

#### Article 19

##### Transitional provisions

1. If a less significant supervised entity becomes significant before 1 January 2018 it shall be classified as a significant supervised entity for the purpose of this Regulation 18 months after a decision as referred to in Article 45(1) of Regulation (EU) No 468/2014 (ECB/2014/17) has been notified to it.
2. If the total value of the assets of a less significant supervised entity on an individual or consolidated basis exceeds EUR 3 billion before 1 January 2018 it shall start to report in accordance with the relevant provisions of this Regulation on the first reporting reference date that occurs at least 18 months after the threshold has been exceeded.
3. If the total value of the assets of a subsidiary established in a non-participating Member State or a third country exceeds EUR 3 billion before 1 January 2018 the information shall be reported in accordance with Article 9(1) on the first reporting reference date that occurs at least 18 months after the threshold has been exceeded.

#### Article 20

##### Final provision

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

The Regulation shall be binding in its entirety and directly applicable in the Member States in accordance with the Treaties.

(<sup>1</sup>) Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014 (OJ L 97, 19.3.2021, p. 1).

(<sup>2</sup>) Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (ECB/2013/33) (OJ L 297, 7.11.2013, p. 1).

### Simplified supervisory financial reporting

1. For supervised entities applying IFRS under Regulation (EC) No 1606/2002, as well as for supervised entities applying national accounting frameworks based on Directive 86/635/EEC that are compatible with IFRS, 'Simplified supervisory financial reporting' includes the templates from Annex III to Implementing Regulation (EU) 2021/451 listed in Table 1.
2. For supervised entities applying national accounting frameworks based on Directive 86/635/EEC other than those included in paragraph 1, 'Simplified supervisory financial reporting' includes the templates from Annex IV to Implementing Regulation (EU) 2021/451 listed in Table 2.
- 2a. As an exception to paragraph 2, each NCA may decide that entities referred to in paragraph 2 and established in its Member State report:
  - (a) the information specified in template 9.1 or the information specified in template 9.1.1 from Annex IV to Implementing Regulation (EU) 2021/451;
  - (b) the information specified in template 11.1 or the information specified in template 11.2 from Annex IV to Implementing Regulation (EU) 2021/451;
  - (c) the information specified in template 12.0 or the information specified in template 12.1 from Annex IV to Implementing Regulation (EU) 2021/451; and
  - (d) the information specified in template 16.3 or the information specified in template 16.4 from Annex IV to Implementing Regulation (EU) 2021/451.

3. The information in paragraphs 1 and 2 is reported in accordance with the instructions in Annex V to Implementing Regulation (EU) 2021/451.

4. Templates 17.1, 17.2 and 17.3 in Tables 1 and 2 are provided only for credit institutions reporting on a consolidated basis. Template 40.1 in Tables 1 and 2 is provided for credit institutions reporting on a consolidated basis and credit institutions that are not part of a group reporting on an individual basis.

5. For the purpose of calculating the threshold mentioned in Part 2 of Tables 1 and 2 in this Annex, the second subparagraph of Article 5(5) of Implementing Regulation (EU) 2021/451 applies.

Table 1

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                                                                      |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
|                 | <b>PART 1 [QUARTERLY FREQUENCY]</b>                                                                                                                   |
|                 | <b>Balance Sheet Statement [Statement of Financial Position]</b>                                                                                      |
| 1.1             | Balance Sheet Statement: assets                                                                                                                       |
| 1.2             | Balance Sheet Statement: liabilities                                                                                                                  |
| 1.3             | Balance Sheet Statement: equity                                                                                                                       |
| <b>2</b>        | <b>Statement of profit or loss</b>                                                                                                                    |
|                 | <b>Breakdown of financial assets by instrument and by counterparty sector</b>                                                                         |
| 4.1             | Breakdown of financial assets by instrument and by counterparty sector: financial assets held for trading                                             |
| 4.2.1           | Breakdown of financial assets by instrument and by counterparty sector: non-trading financial assets mandatorily at fair value through profit or loss |
| 4.2.2           | Breakdown of financial assets by instrument and by counterparty sector: financial assets designated at fair value through profit or loss              |
| 4.3.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at fair value through other comprehensive income             |
| 4.4.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at amortised cost                                            |
| 4.5             | Subordinated financial assets                                                                                                                         |
| 5.1             | <b>Loans and advances other than held for trading, trading or held for sale assets by product</b>                                                     |
| 6.1             | <b>Breakdown of loans and advances other than held for trading, trading or held for sale assets to non-financial corporations by NACE codes</b>       |
|                 | <b>Breakdown of financial liabilities</b>                                                                                                             |
| 8.1             | Breakdown of financial liabilities by product and by counterparty sector                                                                              |
| 8.2             | Subordinated financial liabilities                                                                                                                    |
|                 | <b>Loan commitments, financial guarantees and other commitments</b>                                                                                   |
| 9.1.1           | Off-balance sheet exposures: loan commitments, financial guarantees and other commitments given                                                       |
| 9.2             | Loan commitments, financial guarantees and other commitments received                                                                                 |
| <b>10</b>       | <b>Derivatives - Trading and economic hedges</b>                                                                                                      |
|                 | <b>Hedge accounting</b>                                                                                                                               |
| 11.1            | Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge                                                                           |
|                 | <b>Movements in allowances and provisions for credit losses</b>                                                                                       |
| 12.1            | Movements in allowances and provisions for credit losses                                                                                              |
|                 | <b>Collateral and guarantees received</b>                                                                                                             |
| 13.1            | Breakdown of collateral and guarantees by loans and advances other than held for trading                                                              |
| 13.2.1          | Collateral obtained by taking possession during the period [held at the reference date]                                                               |
| 13.3.1          | Collateral obtained by taking possession accumulated                                                                                                  |

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                                                                                   |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 14              | <b>Fair value hierarchy: financial instruments at fair value</b>                                                                                                   |
|                 | <b>Breakdown of selected statement of profit or loss items</b>                                                                                                     |
| 16.1            | Interest income and expenses by instrument and counterparty sector                                                                                                 |
| 16.3            | Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities by instrument                  |
|                 | <b>Reconciliation between accounting and CRR scope of consolidation: Balance Sheet</b>                                                                             |
| 17.1            | Reconciliation between accounting and CRR scope of consolidation: Assets                                                                                           |
| 17.2            | Reconciliation between accounting and CRR scope of consolidation: Off-balance sheet exposures - loan commitments, financial guarantees and other commitments given |
| 17.3            | Reconciliation between accounting and CRR scope of consolidation: Liabilities                                                                                      |
|                 | <b>Information on performing and non-performing exposures</b>                                                                                                      |
| 18              | Information on performing and non-performing exposures                                                                                                             |
| 18.1            | Inflows and outflows of non-performing exposures - loans and advances by counterparty sector                                                                       |
| 18.2            | Commercial Real Estate (CRE) loans and additional information on loans secured by immovable property                                                               |
| 19              | <b>Forborne exposures</b>                                                                                                                                          |
|                 | PART 2 [QUARTERLY WITH THRESHOLD:<br>QUARTERLY FREQUENCY OR NOT REPORTING]                                                                                         |
|                 | <b>Geographical breakdown</b>                                                                                                                                      |
| 20.4            | Geographical breakdown of assets by residence of the counterparty                                                                                                  |
| 20.5            | Geographical breakdown of off-balance sheet exposures by residence of the counterparty                                                                             |
| 20.6            | Geographical breakdown of liabilities by residence of the counterparty                                                                                             |
|                 | PART 4 [ANNUAL]                                                                                                                                                    |
|                 | <b>Group structure</b>                                                                                                                                             |
| 40.1            | Group structure: 'entity-by-entity'                                                                                                                                |

Table 2

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                          |
|-----------------|-----------------------------------------------------------------------------------------------------------|
|                 | PART 1 [QUARTERLY FREQUENCY]                                                                              |
|                 | <b>Balance Sheet Statement [Statement of Financial Position]</b>                                          |
| 1.1             | Balance Sheet Statement: assets                                                                           |
| 1.2             | Balance Sheet Statement: liabilities                                                                      |
| 1.3             | Balance Sheet Statement: equity                                                                           |
| 2               | <b>Statement of profit or loss</b>                                                                        |
|                 | <b>Breakdown of financial assets by instrument and by counterparty sector</b>                             |
| 4.1             | Breakdown of financial assets by instrument and by counterparty sector: financial assets held for trading |

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                                                                                  |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4.2.1           | Breakdown of financial assets by instrument and by counterparty sector: non-trading financial assets mandatorily at fair value through profit or loss             |
| 4.2.2           | Breakdown of financial assets by instrument and by counterparty sector: financial assets designated at fair value through profit or loss                          |
| 4.3.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at fair value through other comprehensive income                         |
| 4.4.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at amortised cost                                                        |
| 4.5             | Subordinated financial assets                                                                                                                                     |
| 4.6             | Breakdown of financial assets by instrument and by counterparty sector: trading financial assets                                                                  |
| 4.7             | Breakdown of financial assets by instrument and by counterparty sector: non-trading non-derivative financial assets measured at fair value through profit or loss |
| 4.8             | Breakdown of financial assets by instrument and by counterparty sector: non-trading non-derivative financial assets measured at fair value to equity              |
| 4.9             | Breakdown of financial assets by instrument and by counterparty sector: non-trading non-derivative financial assets measured at a cost-based method               |
| 4.10            | Breakdown of financial assets by instrument and by counterparty sector: other non-trading non-derivative financial assets                                         |
| 5.1             | <b>Loans and advances other than held for trading, trading or held for sale assets by product</b>                                                                 |
| 6.1             | <b>Breakdown of loans and advances other than held for trading, trading or held for sale assets to non-financial corporations by NACE codes</b>                   |
|                 | <b>Breakdown of financial liabilities</b>                                                                                                                         |
| 8.1             | Breakdown of financial liabilities by product and by counterparty sector                                                                                          |
| 8.2             | Subordinated financial liabilities                                                                                                                                |
|                 | <b>Loan commitments, financial guarantees and other commitments</b>                                                                                               |
| 9.1             | Off-balance sheet exposures under national GAAP: loan commitments, financial guarantees and other commitments given                                               |
| 9.1.1           | Off-balance sheet exposures: loan commitments, financial guarantees and other commitments given                                                                   |
| 9.2             | Loan commitments, financial guarantees and other commitments received                                                                                             |
| 10              | <b>Derivatives - Trading and economic hedges</b>                                                                                                                  |
|                 | <b>Hedge accounting</b>                                                                                                                                           |
| 11.1            | Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge                                                                                       |
| 11.2            | Derivatives - Hedge accounting under national GAAP: Breakdown by type of risk                                                                                     |
|                 | <b>Movements in allowances and provisions for credit losses</b>                                                                                                   |
| 12              | Movements in allowances for credit losses and impairment of equity instruments under national GAAP                                                                |
| 12.1            | Movements in allowances and provisions for credit losses                                                                                                          |
|                 | <b>Collateral and guarantees received</b>                                                                                                                         |
| 13.1            | Breakdown of collateral and guarantees by loans and advances other than held for trading                                                                          |

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                                                                                   |
|-----------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 13.2.1          | Collateral obtained by taking possession during the period [held at the reference date]                                                                            |
| 13.3.1          | Collateral obtained by taking possession accumulated                                                                                                               |
| 14              | <b>Fair value hierarchy: financial instruments at fair value</b>                                                                                                   |
|                 | <b>Breakdown of selected statement of profit or loss items</b>                                                                                                     |
| 16.1            | Interest income and expenses by instrument and counterparty sector                                                                                                 |
| 16.3            | Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities by instrument                  |
| 16.4            | Gains or losses on financial assets and liabilities held for trading and trading financial assets and trading financial liabilities by risk                        |
|                 | <b>Reconciliation between accounting and CRR scope of consolidation: Balance Sheet</b>                                                                             |
| 17.1            | Reconciliation between accounting and CRR scope of consolidation: Assets                                                                                           |
| 17.2            | Reconciliation between accounting and CRR scope of consolidation: Off-balance sheet exposures - loan commitments, financial guarantees and other commitments given |
| 17.3            | Reconciliation between accounting and CRR scope of consolidation: Liabilities                                                                                      |
|                 | <b>Information on performing and non-performing exposures</b>                                                                                                      |
| 18              | Information on performing and non-performing exposures                                                                                                             |
| 18.1            | Inflows and outflows of non-performing exposures - loans and advances by counterparty sector                                                                       |
| 18.2            | Commercial Real Estate (CRE) loans and additional information on loans secured by immovable property                                                               |
| 19              | <b>Forborne exposures</b>                                                                                                                                          |
|                 | PART 2 [QUARTERLY WITH THRESHOLD:<br>QUARTERLY FREQUENCY OR NOT REPORTING]                                                                                         |
|                 | <b>Geographical breakdown</b>                                                                                                                                      |
| 20.4            | Geographical breakdown of assets by residence of the counterparty                                                                                                  |
| 20.5            | Geographical breakdown of off-balance sheet exposures by residence of the counterparty                                                                             |
| 20.6            | Geographical breakdown of liabilities by residence of the counterparty                                                                                             |
|                 | PART 4 [ANNUAL]                                                                                                                                                    |
|                 | <b>Group structure</b>                                                                                                                                             |
| 40.1            | Group structure: 'entity-by-entity'                                                                                                                                |

## ANNEX II

### Over-simplified supervisory financial reporting

1. For supervised entities applying IFRS under Regulation (EC) No 1606/2002, as well as for supervised entities applying national accounting frameworks based on Directive 86/635/EEC that are compatible with IFRS, 'Over-simplified supervisory financial reporting' includes the templates from Annex III to Implementing Regulation (EU) 2021/451 listed in Table 3.

Table 3

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                                                                      |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------|
|                 | PART 1 [QUARTERLY FREQUENCY]                                                                                                                          |
|                 | <b>Balance Sheet Statement [Statement of Financial Position]</b>                                                                                      |
| 1.1             | Balance Sheet Statement: assets                                                                                                                       |
| 1.2             | Balance Sheet Statement: liabilities                                                                                                                  |
| 1.3             | Balance Sheet Statement: equity                                                                                                                       |
| 2               | <b>Statement of profit or loss</b>                                                                                                                    |
|                 | <b>Breakdown of financial assets by instrument and by counterparty sector</b>                                                                         |
| 4.1             | Breakdown of financial assets by instrument and by counterparty sector: financial assets held for trading                                             |
| 4.2.1           | Breakdown of financial assets by instrument and by counterparty sector: non-trading financial assets mandatorily at fair value through profit or loss |
| 4.2.2           | Breakdown of financial assets by instrument and by counterparty sector: financial assets designated at fair value through profit or loss              |
| 4.3.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at fair value through other comprehensive income             |
| 4.4.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at amortised cost                                            |
| 4.5             | Subordinated financial assets                                                                                                                         |
| 5.1             | <b>Loans and advances other than held for trading, trading or held for sale assets by product</b>                                                     |
|                 | <b>Breakdown of financial liabilities</b>                                                                                                             |
| 8.1             | Breakdown of financial liabilities by product and by counterparty sector                                                                              |
| 8.2             | Subordinated financial liabilities                                                                                                                    |
|                 | <b>Loan commitments, financial guarantees and other commitments</b>                                                                                   |
| 9.1.1           | Off-balance sheet exposures: loan commitments, financial guarantees and other commitments given                                                       |
| 10              | <b>Derivatives - Trading and economic hedges</b>                                                                                                      |
|                 | <b>Hedge accounting</b>                                                                                                                               |
| 11.1            | Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge                                                                           |
|                 | <b>Movements in allowances and provisions for credit losses</b>                                                                                       |
| 12.1            | Movements in allowances and provisions for credit losses                                                                                              |
| 14              | <b>Fair value hierarchy: financial instruments at fair value</b>                                                                                      |
|                 | <b>Information on performing and non-performing exposures</b>                                                                                         |

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                     |
|-----------------|------------------------------------------------------------------------------------------------------|
| 18              | Information on performing and non-performing exposures                                               |
| 18.1            | Inflows and outflows of non-performing exposures - loans and advances by counterparty sector         |
| 18.2            | Commercial Real Estate (CRE) loans and additional information on loans secured by immovable property |
| 19              | <b>Forborne exposures</b>                                                                            |

2. For supervised entities applying national accounting frameworks based on Directive 86/635/EEC other than those included in paragraph 1, 'Over-simplified supervisory financial reporting' includes the templates from Annex IV to Implementing Regulation (EU) 2021/451 listed in Table 4.

Table 4

| Template number | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                                                                                  |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                 | PART 1 [QUARTERLY FREQUENCY]                                                                                                                                      |
|                 | <b>Balance Sheet Statement [Statement of Financial Position]</b>                                                                                                  |
| 1.1             | Balance Sheet Statement: assets                                                                                                                                   |
| 1.2             | Balance Sheet Statement: liabilities                                                                                                                              |
| 1.3             | Balance Sheet Statement: equity                                                                                                                                   |
| 2               | <b>Statement of profit or loss</b>                                                                                                                                |
|                 | <b>Breakdown of financial assets by instrument and by counterparty sector</b>                                                                                     |
| 4.1             | Breakdown of financial assets by instrument and by counterparty sector: financial assets held for trading                                                         |
| 4.2.1           | Breakdown of financial assets by instrument and by counterparty sector: non-trading financial assets mandatorily at fair value through profit or loss             |
| 4.2.2           | Breakdown of financial assets by instrument and by counterparty sector: financial assets designated at fair value through profit or loss                          |
| 4.3.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at fair value through other comprehensive income                         |
| 4.4.1           | Breakdown of financial assets by instrument and by counterparty sector: financial assets at amortised cost                                                        |
| 4.5             | Subordinated financial assets                                                                                                                                     |
| 4.6             | Breakdown of financial assets by instrument and by counterparty sector: trading financial assets                                                                  |
| 4.7             | Breakdown of financial assets by instrument and by counterparty sector: non-trading non-derivative financial assets measured at fair value through profit or loss |
| 4.8             | Breakdown of financial assets by instrument and by counterparty sector: non-trading non-derivative financial assets measured at fair value to equity              |
| 4.9             | Breakdown of financial assets by instrument and by counterparty sector: non-trading non-derivative financial assets measured at a cost-based method               |
| 4.10            | Breakdown of financial assets by instrument and by counterparty sector: other non-trading non-derivative financial assets                                         |
| 5.1             | <b>Loans and advances other than held for trading, trading or held for sale assets by product</b>                                                                 |

|       |                                                                                                                     |
|-------|---------------------------------------------------------------------------------------------------------------------|
|       | <b>Breakdown of financial liabilities</b>                                                                           |
| 8.1   | Breakdown of financial liabilities by product and by counterparty sector                                            |
| 8.2   | Subordinated financial liabilities                                                                                  |
|       | <b>Loan commitments, financial guarantees and other commitments</b>                                                 |
| 9.1   | Off-balance sheet exposures under national GAAP: loan commitments, financial guarantees and other commitments given |
| 9.1.1 | Off-balance sheet exposures: loan commitments, financial guarantees and other commitments given                     |
| 10    | <b>Derivatives - Trading and economic hedges</b>                                                                    |
|       | <b>Hedge accounting</b>                                                                                             |
| 11.1  | Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge                                         |
| 11.2  | Derivatives - Hedge accounting under national GAAP: Breakdown by type of risk                                       |
|       | <b>Movements in allowances and provisions for credit losses</b>                                                     |
| 12    | Movements in allowances for credit losses and impairment of equity instruments under national GAAP                  |
| 12.1  | Movements in allowances and provisions for credit losses                                                            |
|       | <b>Information on performing and non-performing exposures</b>                                                       |
| 18    | Information on performing and non-performing exposures                                                              |
| 18.1  | Inflows and outflows of non-performing exposures - loans and advances by counterparty sector                        |
| 18.2  | Commercial Real Estate (CRE) loans and additional information on loans secured by immovable property                |
| 19    | <b>Forborne exposures</b>                                                                                           |

3. The information in paragraphs 1 and 2 is reported in accordance with the instructions provided in Annex V to Implementing Regulation (EU) 2021/451.

4. As an exception to paragraph 2, each NCA may decide that entities referred to in paragraph 2 and established in its Member State report:

- (a) the information specified in template 9.1 or the information specified in template 9.1.1 from Annex IV to Implementing Regulation (EU) 2021/451;
- (b) the information specified in template 11.1 or the information specified in template 11.2 from Annex IV to Implementing Regulation (EU) 2021/451;
- (c) the information specified in template 12.0 or the information specified in template 12.1 from Annex IV to Implementing Regulation (EU) 2021/451.

### *ANNEX III*

#### **Supervisory financial reporting data points**

1. For supervised entities applying IFRS under Regulation (EC) No 1606/2002, as well as for supervised entities applying national accounting frameworks based on Directive 86/635/EEC that are compatible with IFRS, 'Supervisory financial reporting data points' includes the data points from Annex III to Implementing Regulation (EU) 2021/451 identified in Annex IV to this Regulation.

2. For supervised entities applying national accounting frameworks based on Directive 86/635/EEC other than those included in paragraph 1, 'Supervisory financial reporting data points' includes the data points from Annex IV to Implementing Regulation (EU) 2021/451 identified in Annex V to this Regulation.

3. The information in paragraphs 1 and 2 is reported in accordance with the instructions provided in Annex V to Implementing Regulation (EU) 2021/451.

# ANNEX IV

## ‘FINREP data points’ under IFRS or National GAAP compatible with IFRS

| FINREP TEMPLATES FOR IFRS |               |                                                                                                   |
|---------------------------|---------------|---------------------------------------------------------------------------------------------------|
| TEMPLATE NUMBER           | TEMPLATE CODE | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                  |
|                           |               | <b>PART 1 [QUARTERLY FREQUENCY]</b>                                                               |
|                           |               | <b>Balance Sheet Statement (Statement of Financial Position)</b>                                  |
| 1.1                       | F 01.01       | Balance Sheet Statement: assets                                                                   |
| 1.2                       | F 01.02       | Balance Sheet Statement: liabilities                                                              |
| 1.3                       | F 01.03       | Balance Sheet Statement: equity                                                                   |
| 2                         | F 02.00       | <b>Statement of profit or loss</b>                                                                |
| 5,1                       | F 05.01       | <b>Loans and advances other than held for trading, trading or held for sale assets by product</b> |
|                           |               | <b>Breakdown of financial liabilities</b>                                                         |
| 8,1                       | F 08.01       | Breakdown of financial liabilities by product and by counterparty sector                          |
| 8,2                       | F 08.02       | Subordinated financial liabilities                                                                |
| 10                        | F 10.00       | <b>Derivatives - Trading and economic hedges</b>                                                  |
|                           |               | <b>Hedge accounting</b>                                                                           |
| 11,1                      | F 11.01       | Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge                       |
|                           |               | <b>Information on performing and non-performing exposures</b>                                     |
| 18                        | F 18.00       | Information on performing and non-performing exposures                                            |
| 19                        | F 19.00       | <b>Forborne exposures</b>                                                                         |

### COLOUR CODE IN TEMPLATES

 Data point to be submitted

## 1. Balance Sheet Statement [Statement of Financial Position]

### 1.1 Assets

|      |                                                                                 | References                               | Breakdown in table | Carrying amount   |
|------|---------------------------------------------------------------------------------|------------------------------------------|--------------------|-------------------|
|      |                                                                                 |                                          |                    | Annex V.Part 1.27 |
|      |                                                                                 |                                          |                    | 0010              |
| 0010 | Cash, cash balances at central banks and other demand deposits                  | IAS 1.54 (i)                             |                    |                   |
| 0020 | Cash on hand                                                                    | Annex V.Part 2.1                         |                    |                   |
| 0030 | Cash balances at central banks                                                  | Annex V.Part 2.2                         |                    |                   |
| 0040 | Other demand deposits                                                           | Annex V.Part 2.3                         | 5                  |                   |
| 0050 | Financial assets held for trading                                               | IFRS 9.Appendix A                        |                    |                   |
| 0060 | Derivatives                                                                     | IFRS 9.Appendix A                        | 10                 |                   |
| 0070 | Equity instruments                                                              | IAS 32.11                                | 4                  |                   |
| 0080 | Debt securities                                                                 | Annex V.Part 1.31                        | 4                  |                   |
| 0090 | Loans and advances                                                              | Annex V.Part 1.32                        | 4                  |                   |
| 0096 | Non-trading financial assets mandatorily at fair value through profit or loss   | IFRS 7.8(a)(ii); IFRS 9.4.1.4            | 4                  |                   |
| 0097 | Equity instruments                                                              | IAS 32.11                                | 4                  |                   |
| 0098 | Debt securities                                                                 | Annex V.Part 1.31                        | 4                  |                   |
| 0099 | Loans and advances                                                              | Annex V.Part 1.32                        | 4                  |                   |
| 0100 | Financial assets designated at fair value through profit or loss                | IFRS 7.8(a)(i); IFRS 9.4.1.5             | 4                  |                   |
| 0120 | Debt securities                                                                 | Annex V.Part 1.31                        | 4                  |                   |
| 0130 | Loans and advances                                                              | Annex V.Part 1.32                        | 4                  |                   |
| 0141 | Financial assets at fair value through other comprehensive income               | IFRS 7.8(h); IFRS 9.4.1.2A               | 4                  |                   |
| 0142 | Equity instruments                                                              | IAS 32.11                                | 4                  |                   |
| 0143 | Debt securities                                                                 | Annex V.Part 1.31                        | 4                  |                   |
| 0144 | Loans and advances                                                              | Annex V.Part 1.32                        | 4                  |                   |
| 0181 | Financial assets at amortised cost                                              | IFRS 7.8(f); IFRS 9.4.1.2                | 4                  |                   |
| 0182 | Debt securities                                                                 | Annex V.Part 1.31                        | 4                  |                   |
| 0183 | Loans and advances                                                              | Annex V.Part 1.32                        | 4                  |                   |
| 0240 | Derivatives – Hedge accounting                                                  | IFRS 9.6.2.1; Annex V.Part 1.22          | 11                 |                   |
| 0250 | Fair value changes of the hedged items in portfolio hedge of interest rate risk | IAS 39.89A(a); IFRS 9.6.5.8              |                    |                   |
| 0260 | Investments in subsidiaries, joint ventures and associates                      | IAS 1.54(e); Annex V.Part 1.21, Part 2.4 | 40                 |                   |
| 0270 | Tangible assets                                                                 |                                          |                    |                   |
| 0280 | Property, Plant and Equipment                                                   | IAS 16.6; IAS 1.54(a); IFRS 16.47(a)     | 21, 42             |                   |
| 0290 | Investment property                                                             | IAS 40.5; IAS 1.54(b); IFRS 16.48        | 21, 42             |                   |
| 0300 | Intangible assets                                                               | IAS 1.54(c); CRR art 4(1)(115)           |                    |                   |
| 0310 | Goodwill                                                                        | IFRS 3.867(d); CRR art 4(1)(113)         |                    |                   |
| 0320 | Other intangible assets                                                         | IAS 38.8,118; IFRS 16.47 (a)             | 21, 42             |                   |
| 0330 | Tax assets                                                                      | IAS 1.54(n-o)                            |                    |                   |
| 0340 | Current tax assets                                                              | IAS 1.54(n); IAS 12.5                    |                    |                   |
| 0350 | Deferred tax assets                                                             | IAS 1.54(o); IAS 12.5; CRR art 4(1)(106) |                    |                   |
| 0360 | Other assets                                                                    | Annex V.Part 2.5                         |                    |                   |
| 0370 | Non-current assets and disposal groups classified as held for sale              | IAS 1.54(j); IFRS 5.38, Annex V.Part 2.7 |                    |                   |
| 0380 | TOTAL ASSETS                                                                    | IAS 1.9(a), IG 6                         |                    |                   |

## 1.2 Liabilities

|      |                                                                                 | References                                                            | Breakdown in table | Carrying amount   |
|------|---------------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------|-------------------|
|      |                                                                                 |                                                                       |                    | Annex V.Part 1.27 |
|      |                                                                                 |                                                                       |                    | 0010              |
| 0010 | Financial liabilities held for trading                                          | IFRS 7.8 (e) (ii); IFRS 9.BA.6                                        | 8                  |                   |
| 0020 | Derivatives                                                                     | IFRS 9.Appendix A; IFRS 9.4.2.1(a); IFRS 9.BA.7(a)                    | 10                 |                   |
| 0030 | Short positions                                                                 | IFRS 9.BA7(b)                                                         | 8                  |                   |
| 0040 | Deposits                                                                        | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                       | 8                  |                   |
| 0050 | Debt securities issued                                                          | Annex V.Part 1.37                                                     | 8                  |                   |
| 0060 | Other financial liabilities                                                     | Annex V.Part 1.38-41                                                  | 8                  |                   |
| 0070 | Financial liabilities designated at fair value through profit or loss           | IFRS 7.8 (e)(i); IFRS 9.4.2.2                                         | 8                  |                   |
| 0080 | Deposits                                                                        | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                       | 8                  |                   |
| 0090 | Debt securities issued                                                          | Annex V.Part 1.37                                                     | 8                  |                   |
| 0100 | Other financial liabilities                                                     | Annex V.Part 1.38-41                                                  | 8                  |                   |
| 0110 | Financial liabilities measured at amortised cost                                | IFRS 7.8(g); IFRS 9.4.2.1                                             | 8                  |                   |
| 0120 | Deposits                                                                        | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                       | 8                  |                   |
| 0130 | Debt securities issued                                                          | Annex V.Part 1.37                                                     | 8                  |                   |
| 0140 | Other financial liabilities                                                     | Annex V.Part 1.38-41                                                  | 8                  |                   |
| 0150 | Derivatives – Hedge accounting                                                  | IFRS 9.6.2.1; Annex V.Part 1.26                                       | 11                 |                   |
| 0160 | Fair value changes of the hedged items in portfolio hedge of interest rate risk | IAS 39.89A(b), IFRS 9.6.5.8                                           |                    |                   |
| 0170 | Provisions                                                                      | IAS 37.10; IAS 1.54(l)                                                | 43                 |                   |
| 0180 | Pensions and other post employment defined benefit obligations                  | IAS 19.63; IAS 1.78(d); Annex V.Part 2.9                              | 43                 |                   |
| 0190 | Other long term employee benefits                                               | IAS 19.153; IAS 1.78(d); Annex V.Part 2.10                            | 43                 |                   |
| 0200 | Restructuring                                                                   | IAS 37.71                                                             | 43                 |                   |
| 0210 | Pending legal issues and tax litigation                                         | IAS 37.14, Appendix C. Examples 6 and 10                              | 43                 |                   |
| 0220 | Commitments and guarantees given                                                | IFRS 9.4.2.1(c),(d), 9.5.5, 9.B2.5; IAS 37, IFRS 4, Annex V.Part 2.11 | 9<br>12<br>43      |                   |
| 0230 | Other provisions                                                                | IAS 37.14                                                             | 43                 |                   |
| 0240 | Tax liabilities                                                                 | IAS 1.54(n-o)                                                         |                    |                   |
| 0250 | Current tax liabilities                                                         | IAS 1.54(n); IAS 12.5                                                 |                    |                   |
| 0260 | Deferred tax liabilities                                                        | IAS 1.54(o); IAS 12.5; CRR art 4(1)(108)                              |                    |                   |
| 0270 | Share capital repayable on demand                                               | IAS 32 IE 33; IFRIC 2; Annex V.Part 2.12                              |                    |                   |
| 0280 | Other liabilities                                                               | Annex V.Part 2.13                                                     |                    |                   |
| 0290 | Liabilities included in disposal groups classified as held for sale             | IAS 1.54 (p); IFRS 5.38, Annex V.Part 2.14                            |                    |                   |
| 0300 | TOTAL LIABILITIES                                                               | IAS 1.9(b); IG 6                                                      |                    |                   |

### 1.3 Equity

|      |                                                                                                                                    | References                                                                                      | Breakdown<br>in table | Carrying<br>amount |
|------|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------|--------------------|
|      |                                                                                                                                    |                                                                                                 |                       | 0010               |
| 0010 | Capital                                                                                                                            | IAS 1.54(r), BAD art 22                                                                         | 46                    |                    |
| 0020 | Paid up capital                                                                                                                    | IAS 1.78(e)                                                                                     |                       |                    |
| 0030 | Unpaid capital which has been called up                                                                                            |                                                                                                 |                       |                    |
| 0040 | Share premium                                                                                                                      | IAS 1.78(e); CRR art 4(1)(124)                                                                  | 46                    |                    |
| 0050 | Equity instruments issued other than capital                                                                                       | Annex V.Part 2.18-19                                                                            | 46                    |                    |
| 0060 | Equity component of compound financial instruments                                                                                 | IAS 32.28-29; Annex V.Part 2.18                                                                 |                       |                    |
| 0070 | Other equity instruments issued                                                                                                    | Annex V.Part 2.19                                                                               |                       |                    |
| 0080 | Other equity                                                                                                                       | IFRS 2.10; Annex V.Part 2.20                                                                    |                       |                    |
| 0090 | Accumulated other comprehensive income                                                                                             | CRR art 4(1)(100)                                                                               | 46                    |                    |
| 0095 | Items that will not be reclassified to profit or loss                                                                              | IAS 1.82A(a)                                                                                    |                       |                    |
| 0100 | Tangible assets                                                                                                                    | IAS 16.39-41                                                                                    |                       |                    |
| 0110 | Intangible assets                                                                                                                  | IAS 38.85-87                                                                                    |                       |                    |
| 0120 | Actuarial gains or (-) losses on defined benefit pension plans                                                                     | IAS 1.7, IG6; IAS 19.120(c)                                                                     |                       |                    |
| 0122 | Non-current assets and disposal groups classified as held for sale                                                                 | IFRS 5.38, IG Example 12                                                                        |                       |                    |
| 0124 | Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates                         | IAS 1. IG6; IAS 28. 10                                                                          |                       |                    |
| 0320 | Fair value changes of equity instruments measured at fair value through other comprehensive income                                 | IAS 1.7(d); IFRS 9 5.7.5, B5.7.1; Annex V.Part 2.21                                             |                       |                    |
| 0330 | Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income        | IAS 1.7(e);IFRS 9.5.7.5;.6.5.3; IFRS 7.24C; Annex V.Part 2.22                                   |                       |                    |
| 0340 | Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]                   | IFRS 9.5.7.5;.6.5.8(b); Annex V.Part 2.22                                                       |                       |                    |
| 0350 | Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]            | IAS 1.7(e);IFRS 9.5.7.5;.6.5.8(a); Annex V.Part 2. 57                                           |                       |                    |
| 0360 | Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk      | IAS 1.7(f); IFRS 9 5.7.7; Annex V.Part 2.23                                                     |                       |                    |
| 0128 | Items that may be reclassified to profit or loss                                                                                   | IAS 1.82A (a) (ii)                                                                              |                       |                    |
| 0130 | Hedge of net investments in foreign operations [effective portion]                                                                 | IFRS9.6.5.13(a); IFRS7.24B(b)(ii)(iii); IFRS 7.24C(b)(i)(iv),.24E(a); Annex V.Part 2.24         |                       |                    |
| 0140 | Foreign currency translation                                                                                                       | IAS 21.52(b); IAS 21.32, 38-49                                                                  |                       |                    |
| 0150 | Hedging derivatives. Cash flow hedges reserve [effective portion]                                                                  | IAS 1.7 (e); IFRS 7.24B(b)(ii)(iii); IFRS 7.24C(b)(i);.24E; IFRS 9.6.5.11(b); Annex V.Part 2.25 |                       |                    |
| 0155 | Fair value changes of debt instruments measured at fair value through other comprehensive income                                   | IAS 1.7(da); IFRS 9.4.1.2A; 5.7.10; Annex V.Part 2.26                                           |                       |                    |
| 0165 | Hedging instruments [not designated elements]                                                                                      | IAS 1.7(g)(h);IFRS 9.6.5.15,.6.5.16;IFRS 7.24 E (b)(C); Annex V.Part 2.60                       |                       |                    |
| 0170 | Non-current assets and disposal groups classified as held for sale                                                                 | IFRS 5.38, IG Example 12                                                                        |                       |                    |
| 0180 | Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates                         | IAS 1. IG6; IAS 28. 10                                                                          |                       |                    |
| 0190 | Retained earnings                                                                                                                  | CRR art 4(1)(123)                                                                               |                       |                    |
| 0200 | Revaluation reserves                                                                                                               | IFRS 1.30, D5-D8; Annex V.Part 2.28                                                             |                       |                    |
| 0210 | Other reserves                                                                                                                     | IAS 1.54; IAS 1.78(e)                                                                           |                       |                    |
| 0220 | Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method | IAS 28.11; Annex V.Part 2.29                                                                    |                       |                    |
| 0230 | Other                                                                                                                              | Annex V.Part 2.29                                                                               |                       |                    |
| 0240 | (-) Treasury shares                                                                                                                | IAS 1.79(a)(vi); IAS 32.33-34, AG 14, AG 36; Annex V.Part 2.30                                  | 46                    |                    |
| 0250 | Profit or loss attributable to owners of the parent                                                                                | IAS 1.81B (b)(ii)                                                                               | 2                     |                    |
| 0260 | (-) Interim dividends                                                                                                              | IAS 32.35                                                                                       |                       |                    |
| 0270 | Minority interests [Non-controlling interests]                                                                                     | IAS 1.54(q)                                                                                     |                       |                    |
| 0280 | Accumulated Other Comprehensive Income                                                                                             | CRR art 4(1)(100)                                                                               | 46                    |                    |
| 0290 | Other Items                                                                                                                        |                                                                                                 | 46                    |                    |
| 0300 | TOTAL EQUITY                                                                                                                       | IAS 1.9(c), IG 6                                                                                | 46                    |                    |
| 0310 | TOTAL EQUITY AND TOTAL LIABILITIES                                                                                                 | IAS 1.IG6                                                                                       |                       |                    |

## 2. Statement of profit or loss

|                                                                                                                                                  | References                                                        | Breakdown in table | Current period |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|--------------------|----------------|
|                                                                                                                                                  |                                                                   |                    | 0010           |
| 0010 <b>Interest income</b>                                                                                                                      | IAS 1.97; Annex V.Part 2.31                                       | 16                 |                |
| 0020 Financial assets held for trading                                                                                                           | IFRS 7.20(a)(i), B5(e); Annex V.Part 2.33, 34                     |                    |                |
| 0025 Non-trading financial assets mandatorily at fair value through profit or loss                                                               | IFRS 7.20(a)(i), B5(e), IFRS 9.5.7.1                              |                    |                |
| 0030 Financial assets designated at fair value through profit or loss                                                                            | IFRS 7.20(a)(i), B5(e)                                            |                    |                |
| 0041 Financial assets at fair value through other comprehensive income                                                                           | IFRS 7.20(b); IFRS 9.5.7.10-11; IFRS 9.4.1.2A                     |                    |                |
| 0051 Financial assets at amortised cost                                                                                                          | IFRS 7.20(b); IFRS 9.4.1.2; IFRS 9.5.7.2                          |                    |                |
| 0070 Derivatives - Hedge accounting, interest rate risk                                                                                          | IFRS 9 Appendix A; B6.6.16; Annex V.Part 2.35                     |                    |                |
| 0080 Other assets                                                                                                                                | Annex V.Part 2.36                                                 |                    |                |
| 0085 Interest income on liabilities                                                                                                              | IFRS 9.5.7.1, Annex V.Part 2.37                                   |                    |                |
| 0090 <b>(Interest expenses)</b>                                                                                                                  | IAS 1.97; Annex V.Part 2.31                                       | 16                 |                |
| 0100 (Financial liabilities held for trading)                                                                                                    | IFRS 7.20(a)(i), B5(e); Annex V.Part 2.33, 34                     |                    |                |
| 0110 (Financial liabilities designated at fair value through profit or loss)                                                                     | IFRS 7.20(a)(i), B5(e)                                            |                    |                |
| 0120 (Financial liabilities measured at amortised cost)                                                                                          | IFRS 7.20(b); IFRS 9.5.7.2                                        |                    |                |
| 0130 (Derivatives - Hedge accounting, interest rate risk)                                                                                        | IAS 39.9; Annex V.Part 2.35                                       |                    |                |
| 0140 (Other liabilities)                                                                                                                         | Annex V.Part 2.38                                                 |                    |                |
| 0145 (Interest expense on assets)                                                                                                                | IFRS 9.5.7.1, Annex V.Part 2.39                                   |                    |                |
| 0150 <b>(Expenses on share capital repayable on demand)</b>                                                                                      | IFRIC 2.11                                                        |                    |                |
| 0160 <b>Dividend income</b>                                                                                                                      | Annex V.Part 2.40                                                 | 31                 |                |
| 0170 Financial assets held for trading                                                                                                           | IFRS 7.20(a)(i), B5(e); Annex V.Part 2.40                         |                    |                |
| 0175 Non-trading financial assets mandatorily at fair value through profit or loss                                                               | IFRS 7.20(a)(i), B5(e), IFRS 9.5.7.1A; Annex V.Part 2.40          |                    |                |
| 0191 Financial assets at fair value through other comprehensive income                                                                           | IFRS 7.20(a)(ii); IFRS 9.4.1.2A; IFRS 9.5.7.1A; Annex V.Part 2.41 |                    |                |
| 0192 Investments in subsidiaries, joint ventures and associates accounted for using other than equity method                                     | Annex V.Part 2.42                                                 |                    |                |
| 0200 <b>Fee and commission income</b>                                                                                                            | IFRS 7.20(c)                                                      | 22                 |                |
| 0210 <b>(Fee and commission expenses)</b>                                                                                                        | IFRS 7.20(c)                                                      | 22                 |                |
| 0220 <b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net</b>      | Annex V.Part 2.45                                                 | 16                 |                |
| 0231 Financial assets at fair value through other comprehensive income                                                                           | IFRS 9.4.1.2A; IFRS 9.5.7.10-11                                   |                    |                |
| 0241 Financial assets at amortised cost                                                                                                          | IFRS 7.20(a)(v); IFRS 9.4.1.2; IFRS 9.5.7.2                       |                    |                |
| 0260 Financial liabilities measured at amortised cost                                                                                            | IFRS 7.20(a)(v); IFRS 9.5.7.2                                     |                    |                |
| 0270 Other                                                                                                                                       |                                                                   |                    |                |
| 0280 <b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>                                                        | IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.43, 46              | 16                 |                |
| 0287 <b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net</b>                            | IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.46                  |                    |                |
| 0290 <b>Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net</b>                         | IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.44                  | 16, 45             |                |
| 0300 <b>Gains or (-) losses from hedge accounting, net</b>                                                                                       | Annex V.Part 2.47                                                 | 16                 |                |
| 0310 <b>Exchange differences (gain or (-) loss), net</b>                                                                                         | IAS 21.28, 52 (a)                                                 |                    |                |
| 0320 <b>Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net</b>                              | Annex V.Part 2.56                                                 |                    |                |
| 0330 <b>Gains or (-) losses on derecognition of non-financial assets, net</b>                                                                    | IAS 1.34; Annex V.Part 2.48                                       | 45                 |                |
| 0340 <b>Other operating income</b>                                                                                                               | Annex V.Part 2.314-316                                            | 45                 |                |
| 0350 <b>(Other operating expenses)</b>                                                                                                           | Annex V.Part 2.314-316                                            | 45                 |                |
| 0355 <b>TOTAL OPERATING INCOME, NET</b>                                                                                                          |                                                                   |                    |                |
| 0360 <b>(Administrative expenses)</b>                                                                                                            |                                                                   |                    |                |
| 0370 (Staff expenses)                                                                                                                            | IAS 19.7; IAS 1.102, IG 6                                         | 44                 |                |
| 0380 (Other administrative expenses)                                                                                                             |                                                                   | 16                 |                |
| 0385 <b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>                                                               | Annex V.Part 2.48i                                                |                    |                |
| 0390 <b>(Depreciation)</b>                                                                                                                       | IAS 1.102, 104                                                    |                    |                |
| 0400 (Property, Plant and Equipment)                                                                                                             | IAS 1.104; IAS 16.73(e)(vii)                                      |                    |                |
| 0410 (Investment Properties)                                                                                                                     | IAS 1.104; IAS 40.79(d)(iv)                                       |                    |                |
| 0420 (Other intangible assets)                                                                                                                   | IAS 1.104; IAS 38.118(e)(vi)                                      |                    |                |
| 0425 <b>Modification gains or (-) losses, net</b>                                                                                                | IFRS 9.5.4.3, IFRS 9 Appendix A; Annex V.Part 2.49                |                    |                |
| 0426 Financial assets at fair value through other comprehensive income                                                                           | IFRS 7.35j                                                        |                    |                |
| 0427 Financial assets at amortised cost                                                                                                          | IFRS 7.35j                                                        |                    |                |
| 0430 <b>(Provisions or (-) reversal of provisions)</b>                                                                                           | IAS 37.59, 84; IAS 1.98(b)(i)(g)                                  | 9<br>12<br>43      |                |
| 0435 (payment commitments to resolution funds and deposit guarantee schemes)                                                                     | Annex V.Part 2.48i                                                |                    |                |
| 0440 (Commitments and guarantees given)                                                                                                          | IFRS 9.4.2.1(c), (d), 9.B2.5; IAS 37, IFRS 4, Annex V.Part 2.50   |                    |                |
| 0450 (Other provisions)                                                                                                                          |                                                                   |                    |                |
| 0460 <b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>                     | IFRS 7.20(a)(viii); IFRS 9.5.4.4; Annex V.Part 2.51, 53           | 12                 |                |
| 0481 (Financial assets at fair value through other comprehensive income)                                                                         | IFRS 9.5.4.4, 9.5.5.1, 9.5.5.2, 9.5.5.8                           | 12                 |                |
| 0491 (Financial assets at amortised cost)                                                                                                        | IFRS 9.5.4.4, 9.5.5.1, 9.5.5.8                                    | 12                 |                |
| 0510 <b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>                             | IAS 28.40-43                                                      | 16                 |                |
| 0520 <b>(Impairment or (-) reversal of impairment on non-financial assets)</b>                                                                   | IAS 36.126(a)(b)                                                  | 16                 |                |
| 0530 (Property, plant and equipment)                                                                                                             | IAS 16.73(e)(v-vi)                                                |                    |                |
| 0540 (Investment properties)                                                                                                                     | IAS 40.79(d)(v)                                                   |                    |                |
| 0550 (Goodwill)                                                                                                                                  | IFRS 3 Appendix B67(d)(v); IAS 36.124                             |                    |                |
| 0560 (Other intangible assets)                                                                                                                   | IAS 38.118 (e)(iv)(v)                                             |                    |                |
| 0570 (Other)                                                                                                                                     | IAS 36.126 (a)(b)                                                 |                    |                |
| 0580 <b>Negative goodwill recognised in profit or loss</b>                                                                                       | IFRS 3 Appendix B64(n)(i)                                         |                    |                |
| 0590 <b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method</b>  | Annex V.Part 2.54                                                 |                    |                |
| 0600 <b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b> | IFRS 5.37; Annex V.Part 2.55                                      |                    |                |
| 0610 <b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>                                                                             | IAS 1.102, IG 6; IFRS 5.33 A                                      |                    |                |
| 0620 <b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>                                                     | IAS 1.82(d); IAS 12.77                                            |                    |                |
| 0630 <b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>                                                                              | IAS 1, IG 6                                                       |                    |                |
| 0640 <b>Profit or (-) loss after tax from discontinued operations</b>                                                                            | IAS 1.82(aa); IFRS 5.33(a), 5.33 A; Annex V.Part 2.56             |                    |                |
| 0650 Profit or (-) loss before tax from discontinued operations                                                                                  | IFRS 5.33(b)(i)                                                   |                    |                |
| 0660 (Tax expense or (-) income related to discontinued operations)                                                                              | IFRS 5.33 (b)(ii), (iv)                                           |                    |                |
| 0670 <b>PROFIT OR (-) LOSS FOR THE YEAR</b>                                                                                                      | IAS 1.81A(a)                                                      |                    |                |
| 0680 Attributable to minority interest [non-controlling interests]                                                                               | IAS 1.81B (b)(i)                                                  |                    |                |
| 0690 Attributable to owners of the parent                                                                                                        | IAS 1.81B (b)(ii)                                                 |                    |                |

## 5. Breakdown of non-trading loans and advances by product

### 5.1 Loans and advances other than held for trading, trading or held for sale assets by product

|                  |      | References                                           | Gross carrying amount               | Carrying amount<br>Annex V, Part 1.27 |                               |                               |                               |                               |
|------------------|------|------------------------------------------------------|-------------------------------------|---------------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|                  |      |                                                      |                                     | Central banks                         | General governments           | Credit institutions           | Other financial corporations  | Non-financial corporations    |
|                  |      |                                                      |                                     | Annex V, Part 1.42(a)<br>0010         | Annex V, Part 1.42(b)<br>0020 | Annex V, Part 1.42(c)<br>0030 | Annex V, Part 1.42(d)<br>0040 | Annex V, Part 1.42(e)<br>0050 |
| By product       | 0010 | On demand [call] and short notice [current account]  | Annex V, Part 2.85(a)               |                                       |                               |                               |                               |                               |
|                  | 0020 | Credit card debt                                     | Annex V, Part 2.85(b)               |                                       |                               |                               |                               |                               |
|                  | 0030 | Trade receivables                                    | Annex V, Part 2.85(c)               |                                       |                               |                               |                               |                               |
|                  | 0040 | Finance leases                                       | Annex V, Part 2.85(d)               |                                       |                               |                               |                               |                               |
|                  | 0050 | Reverse repurchase loans                             | Annex V, Part 2.85(e)               |                                       |                               |                               |                               |                               |
|                  | 0060 | Other term loans                                     | Annex V, Part 2.85(f)               |                                       |                               |                               |                               |                               |
|                  | 0070 | Advances that are not loans                          | Annex V, Part 2.85(g)               |                                       |                               |                               |                               |                               |
| By collateral    | 0080 | LOANS AND ADVANCES                                   | Annex V, Part 1.32, 44(a)           |                                       |                               |                               |                               |                               |
|                  | 0090 | of which: Loans collateralized by immovable property | Annex V, Part 2.86(a), 87           |                                       |                               |                               |                               |                               |
|                  | 0100 | of which: other collateralized loans                 | Annex V, Part 2.86(b), 87           |                                       |                               |                               |                               |                               |
| By purpose       | 0110 | of which: credit for consumption                     | Annex V, Part 2.88(a)               |                                       |                               |                               |                               |                               |
|                  | 0120 | of which: lending for house purchase                 | Annex V, Part 2.88(b)               |                                       |                               |                               |                               |                               |
| By subordination | 0130 | of which: project finance loans                      | Annex V, Part 2.89; CRR Part 107(b) |                                       |                               |                               |                               |                               |

## 8. Breakdown of financial liabilities

### 8.1 Breakdown of financial liabilities by product and by counterparty sector

|      |                                            | References National GAAP compatible IFRS          | Carrying amount<br>Annex V.Part 1.27                             |                                                 |                           |                         | Accumulated changes in fair value due to credit risk |
|------|--------------------------------------------|---------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------|---------------------------|-------------------------|------------------------------------------------------|
|      |                                            |                                                   | Held for trading                                                 | Designated at fair value through profit or loss | Amortised cost            | Hedge accounting        |                                                      |
|      |                                            |                                                   | IFRS 7.8(e)(ii); IFRS 9 Appendix A, IFRS 9.BA.6-BA.7, IFRS 9.6.7 | IFRS 7.8(e)(i); IFRS 9.4.2.2, IFRS 9.4.3.5      | IFRS 7.8(g); IFRS 9.4.2.1 | IFRS 7.24A(a); IFRS 9.6 |                                                      |
|      |                                            |                                                   | 0010                                                             | 0020                                            | 0030                      | 0037                    | 0040                                                 |
| 0010 | <b>Derivatives</b>                         | IFRS 9.BA.7(a)                                    |                                                                  |                                                 |                           |                         |                                                      |
| 0020 | <b>Short positions</b>                     | FRS 9.BA.7(b)                                     |                                                                  |                                                 |                           |                         |                                                      |
| 0030 | Equity instruments                         | IAS 32.11                                         |                                                                  |                                                 |                           |                         |                                                      |
| 0040 | Debt securities                            | Annex V.Part 1.31                                 |                                                                  |                                                 |                           |                         |                                                      |
| 0050 | <b>Deposits</b>                            | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36   |                                                                  |                                                 |                           |                         |                                                      |
| 0060 | Central banks                              | Annex V.Part 1.42(a), 44(c)                       |                                                                  |                                                 |                           |                         |                                                      |
| 0070 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2.Part 2.9.1                    |                                                                  |                                                 |                           |                         |                                                      |
| 0080 | Deposits with agreed maturity              | ECB/2013/33 Annex 2.Part 2.9.2                    |                                                                  |                                                 |                           |                         |                                                      |
| 0090 | Deposits redeemable at notice              | ECB/2013/33 Annex 2.Part 2.9.3; Annex V.Part 2.97 |                                                                  |                                                 |                           |                         |                                                      |
| 0100 | Repurchase agreements                      | ECB/2013/33 Annex 2.Part 2.9.4                    |                                                                  |                                                 |                           |                         |                                                      |
| 0110 | General governments                        | Annex V.Part 1.42(b), 44(c)                       |                                                                  |                                                 |                           |                         |                                                      |
| 0120 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2.Part 2.9.1                    |                                                                  |                                                 |                           |                         |                                                      |
| 0130 | Deposits with agreed maturity              | ECB/2013/33 Annex 2.Part 2.9.2                    |                                                                  |                                                 |                           |                         |                                                      |
| 0140 | Deposits redeemable at notice              | ECB/2013/33 Annex 2.Part 2.9.3; Annex V.Part 2.97 |                                                                  |                                                 |                           |                         |                                                      |
| 0150 | Repurchase agreements                      | ECB/2013/33 Annex 2.Part 2.9.4                    |                                                                  |                                                 |                           |                         |                                                      |
| 0160 | Credit institutions                        | Annex V.Part 1.42(c), 44(c)                       |                                                                  |                                                 |                           |                         |                                                      |
| 0170 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2.Part 2.9.1                    |                                                                  |                                                 |                           |                         |                                                      |
| 0180 | Deposits with agreed maturity              | ECB/2013/33 Annex 2.Part 2.9.2                    |                                                                  |                                                 |                           |                         |                                                      |
| 0190 | Deposits redeemable at notice              | ECB/2013/33 Annex 2.Part 2.9.3; Annex V.Part 2.97 |                                                                  |                                                 |                           |                         |                                                      |
| 0200 | Repurchase agreements                      | ECB/2013/33 Annex 2.Part 2.9.4                    |                                                                  |                                                 |                           |                         |                                                      |
| 0210 | Other financial corporations               | Annex V.Part 1.42(d), 44(c)                       |                                                                  |                                                 |                           |                         |                                                      |
| 0220 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2.Part 2.9.1                    |                                                                  |                                                 |                           |                         |                                                      |
| 0230 | Deposits with agreed maturity              | ECB/2013/33 Annex 2.Part 2.9.2                    |                                                                  |                                                 |                           |                         |                                                      |
| 0240 | Deposits redeemable at notice              | ECB/2013/33 Annex 2.Part 2.9.3; Annex V.Part 2.97 |                                                                  |                                                 |                           |                         |                                                      |
| 0250 | Repurchase agreements                      | ECB/2013/33 Annex 2.Part 2.9.4                    |                                                                  |                                                 |                           |                         |                                                      |
| 0260 | Non-financial corporations                 | Annex V.Part 1.42(e), 44(c)                       |                                                                  |                                                 |                           |                         |                                                      |
| 0270 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2.Part 2.9.1                    |                                                                  |                                                 |                           |                         |                                                      |
| 0280 | Deposits with agreed maturity              | ECB/2013/33 Annex 2.Part 2.9.2                    |                                                                  |                                                 |                           |                         |                                                      |
| 0290 | Deposits redeemable at notice              | ECB/2013/33 Annex 2.Part 2.9.3; Annex V.Part 2.97 |                                                                  |                                                 |                           |                         |                                                      |
| 0300 | Repurchase agreements                      | ECB/2013/33 Annex 2.Part 2.9.4                    |                                                                  |                                                 |                           |                         |                                                      |
| 0310 | Households                                 | Annex V.Part 1.42(f), 44(c)                       |                                                                  |                                                 |                           |                         |                                                      |
| 0320 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2.Part 2.9.1                    |                                                                  |                                                 |                           |                         |                                                      |
| 0330 | Deposits with agreed maturity              | ECB/2013/33 Annex 2.Part 2.9.2                    |                                                                  |                                                 |                           |                         |                                                      |
| 0340 | Deposits redeemable at notice              | ECB/2013/33 Annex 2.Part 2.9.3; Annex V.Part 2.97 |                                                                  |                                                 |                           |                         |                                                      |
| 0350 | Repurchase agreements                      | ECB/2013/33 Annex 2.Part 2.9.4                    |                                                                  |                                                 |                           |                         |                                                      |
| 0360 | <b>Debt securities issued</b>              | Annex V.Part 1.37, Part 2.98                      |                                                                  |                                                 |                           |                         |                                                      |
| 0370 | Certificates of deposits                   | Annex V.Part 2.98(a)                              |                                                                  |                                                 |                           |                         |                                                      |
| 0380 | Asset-backed securities                    | CRR art 4(1)(61)                                  |                                                                  |                                                 |                           |                         |                                                      |
| 0390 | Covered bonds                              | CRR art 129                                       |                                                                  |                                                 |                           |                         |                                                      |
| 0400 | Hybrid contracts                           | Annex V.Part 2.98(d)                              |                                                                  |                                                 |                           |                         |                                                      |
| 0410 | Other debt securities issued               | Annex V.Part 2.98(e)                              |                                                                  |                                                 |                           |                         |                                                      |
| 0420 | Convertible compound financial instruments | IAS 32.AG 31                                      |                                                                  |                                                 |                           |                         |                                                      |
| 0430 | Non-convertible                            |                                                   |                                                                  |                                                 |                           |                         |                                                      |
| 0440 | <b>Other financial liabilities</b>         | Annex V.Part 1.38-41                              |                                                                  |                                                 |                           |                         |                                                      |
| 0445 | of which: lease liabilities                | IFRS 16.22, 26-28, 47(b)                          |                                                                  |                                                 |                           |                         |                                                      |
| 0450 | <b>FINANCIAL LIABILITIES</b>               |                                                   |                                                                  |                                                 |                           |                         |                                                      |

### 8.2 Subordinated financial liabilities

|      |                                           |                                                 | Carrying amount                                 |                           |
|------|-------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------|
|      |                                           |                                                 | Designated at fair value through profit or loss | At amortized cost         |
|      |                                           |                                                 | IFRS 7.8(e)(i); IFRS 9.4.2.2, IFRS 9.4.3.5      | IFRS 7.8(g); IFRS 9.4.2.1 |
|      |                                           |                                                 | 0010                                            | 0020                      |
| 0010 | <b>Deposits</b>                           | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36 |                                                 |                           |
| 0020 | <b>Debt securities issued</b>             | Annex V.Part 1.37                               |                                                 |                           |
| 0030 | <b>SUBORDINATED FINANCIAL LIABILITIES</b> | Annex V.Part 2.99-100                           |                                                 |                           |

## 10. Derivatives - Trading and economic hedges

| By type of risk / By product or by type of market                | References                                      | Carrying amount                               |                                                    | Notional amount        |                        |
|------------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|----------------------------------------------------|------------------------|------------------------|
|                                                                  |                                                 | Financial assets Held for trading and trading | Financial liabilities Held for trading and trading | Total Trading          | of which: sold         |
|                                                                  |                                                 | Annex V.Part 2.120, 131                       | IFRS 9.BA.7 (a); Annex V.Part 2.120, 131           | Annex V.Part 2.133-135 | Annex V.Part 2.133-135 |
|                                                                  |                                                 | 0010                                          | 0020                                               | 0030                   | 0040                   |
| 0010 <b>Interest rate</b>                                        | Annex V.Part 2.129(a)                           |                                               |                                                    |                        |                        |
| 0020 of which: economic hedges                                   | Annex V.Part 2.137-139                          |                                               |                                                    |                        |                        |
| 0030 OTC options                                                 | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0040 OTC other                                                   | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0050 Organized market options                                    | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0060 Organized market other                                      | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0070 <b>Equity</b>                                               | Annex V.Part 2.129(b)                           |                                               |                                                    |                        |                        |
| 0080 of which: economic hedges                                   | Annex V.Part 2.137-139                          |                                               |                                                    |                        |                        |
| 0090 OTC options                                                 | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0100 OTC other                                                   | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0110 Organized market options                                    | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0120 Organized market other                                      | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0130 <b>Foreign exchange and gold</b>                            | Annex V.Part 2.129(c)                           |                                               |                                                    |                        |                        |
| 0140 of which: economic hedges                                   | Annex V.Part 2.137-139                          |                                               |                                                    |                        |                        |
| 0150 OTC options                                                 | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0160 OTC other                                                   | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0170 Organized market options                                    | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0180 Organized market other                                      | Annex V.Part 2.136                              |                                               |                                                    |                        |                        |
| 0190 <b>Credit</b>                                               | Annex V.Part 2.129(d)                           |                                               |                                                    |                        |                        |
| 0195 of which: economic hedges with use of the fair value option | IFRS 9.6.7.1; Annex V.Part 2.140                |                                               |                                                    |                        |                        |
| 0201 of which: other economic hedges                             | Annex V.Part 2.137-140                          |                                               |                                                    |                        |                        |
| 0210 Credit default swap                                         |                                                 |                                               |                                                    |                        |                        |
| 0220 Credit spread option                                        |                                                 |                                               |                                                    |                        |                        |
| 0230 Total return swap                                           |                                                 |                                               |                                                    |                        |                        |
| 0240 Other                                                       |                                                 |                                               |                                                    |                        |                        |
| 0250 <b>Commodity</b>                                            | Annex V.Part 2.129(e)                           |                                               |                                                    |                        |                        |
| 0260 of which: economic hedges                                   | Annex V.Part 2.137-139                          |                                               |                                                    |                        |                        |
| 0270 <b>Other</b>                                                | Annex V.Part 2.129(f)                           |                                               |                                                    |                        |                        |
| 0280 of which: economic hedges                                   | Annex V.Part 2.137-139                          |                                               |                                                    |                        |                        |
| 0290 <b>DERIVATIVES</b>                                          | IFRS 9.Appendix A                               |                                               |                                                    |                        |                        |
| 0300 of which: OTC - credit institutions                         | Annex V.Part 1.42(c), 44(e), Part 2.141(a), 142 |                                               |                                                    |                        |                        |
| 0310 of which: OTC - other financial corporations                | Annex V.Part 1.42(d), 44(e), Part 2.141(b)      |                                               |                                                    |                        |                        |
| 0320 of which: OTC - rest                                        | Annex V.Part 1.44(e), Part 2.141(c)             |                                               |                                                    |                        |                        |

## 11. Hedge accounting

### 11.1 Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge

| By product or by type of market                               | References                                      | Carrying amount                     |                                     | Notional amount        |                        |
|---------------------------------------------------------------|-------------------------------------------------|-------------------------------------|-------------------------------------|------------------------|------------------------|
|                                                               |                                                 | Assets                              | Liabilities                         | Total Hedging          | of which: sold         |
|                                                               |                                                 | IFRS 7.24A; Annex V.Part 2.120, 131 | IFRS 7.24A; Annex V.Part 2.120, 131 | Annex V.Part 2.133-135 | Annex V.Part 2.133-135 |
|                                                               |                                                 | 0010                                | 0020                                | 0030                   | 0040                   |
| 0010 <b>Interest rate</b>                                     | Annex V.Part 2.129(a)                           |                                     |                                     |                        |                        |
| 0020 OTC options                                              | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0030 OTC other                                                | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0040 Organized market options                                 | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0050 Organized market other                                   | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0060 <b>Equity</b>                                            | Annex V.Part 2.129(b)                           |                                     |                                     |                        |                        |
| 0070 OTC options                                              | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0080 OTC other                                                | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0090 Organized market options                                 | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0100 Organized market other                                   | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0110 <b>Foreign exchange and gold</b>                         | Annex V.Part 2.129(c)                           |                                     |                                     |                        |                        |
| 0120 OTC options                                              | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0130 OTC other                                                | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0140 Organized market options                                 | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0150 Organized market other                                   | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0160 <b>Credit</b>                                            | Annex V.Part 2.129(d)                           |                                     |                                     |                        |                        |
| 0170 Credit default swap                                      | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0180 Credit spread option                                     | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0190 Total return swap                                        | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0200 Other                                                    | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0210 <b>Commodity</b>                                         | Annex V.Part 2.129(e)                           |                                     |                                     |                        |                        |
| 0220 <b>Other</b>                                             | Annex V.Part 2.129(f)                           |                                     |                                     |                        |                        |
| 0230 <b>FAIR VALUE HEDGES</b>                                 | IFRS 7.24A; IAS 39.86(a); IFRS 9.6.5.2(a)       |                                     |                                     |                        |                        |
| 0240 <b>Interest rate</b>                                     | Annex V.Part 2.129(a)                           |                                     |                                     |                        |                        |
| 0250 OTC options                                              | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0260 OTC other                                                | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0270 Organized market options                                 | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0280 Organized market other                                   | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0290 <b>Equity</b>                                            | Annex V.Part 2.129(b)                           |                                     |                                     |                        |                        |
| 0300 OTC options                                              | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0310 OTC other                                                | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0320 Organized market options                                 | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0330 Organized market other                                   | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0340 <b>Foreign exchange and gold</b>                         | Annex V.Part 2.129(c)                           |                                     |                                     |                        |                        |
| 0350 OTC options                                              | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0360 OTC other                                                | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0370 Organized market options                                 | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0380 Organized market other                                   | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0390 <b>Credit</b>                                            | Annex V.Part 2.129(d)                           |                                     |                                     |                        |                        |
| 0400 Credit default swap                                      | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0410 Credit spread option                                     | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0420 Total return swap                                        | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0430 Other                                                    | Annex V.Part 2.136                              |                                     |                                     |                        |                        |
| 0440 <b>Commodity</b>                                         | Annex V.Part 2.129(e)                           |                                     |                                     |                        |                        |
| 0450 <b>Other</b>                                             | Annex V.Part 2.129(f)                           |                                     |                                     |                        |                        |
| 0460 <b>CASH FLOW HEDGES</b>                                  | IFRS 7.24A; IAS 39.86(b); IFRS 9.6.5.2(b)       |                                     |                                     |                        |                        |
| 0470 <b>HEDGE OF NET INVESTMENTS IN A FOREIGN OPERATION</b>   | IFRS 7.24A; IAS 39.86(c); IFRS 9.6.5.2(c)       |                                     |                                     |                        |                        |
| 0480 <b>PORTFOLIO FAIR VALUE HEDGES OF INTEREST RATE RISK</b> | IAS 39.71, 81A, 89A, AG 114-132                 |                                     |                                     |                        |                        |
| 0490 <b>PORTFOLIO CASH FLOW HEDGES OF INTEREST RATE RISK</b>  | IAS 39.71                                       |                                     |                                     |                        |                        |
| 0500 <b>DERIVATIVES-HEDGE ACCOUNTING</b>                      | IFRS 7.24A; IAS 39.9; IFRS 9.6.1                |                                     |                                     |                        |                        |
| 0510 of which: OTC - credit institutions                      | Annex V.Part 1.42(c), 44(e), Part 2.141(a), 142 |                                     |                                     |                        |                        |
| 0520 of which: OTC - other financial corporations             | Annex V.Part 1.42(d), 44(e), Part 2.141(b)      |                                     |                                     |                        |                        |
| 0530 of which: OTC - rest                                     | Annex V.Part 1.44(e), Part 2.141(c)             |                                     |                                     |                        |                        |

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|  |  | Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions |  |  |  |                                |  |  |  |                                |  |  |  | Maximum amount of the collateral or guarantee that can be considered<br><i>Annex V, Part 2.179</i> |  |  |  |
|--|--|------------------------------------------------------------------------------------------------------|--|--|--|--------------------------------|--|--|--|--------------------------------|--|--|--|----------------------------------------------------------------------------------------------------|--|--|--|
|  |  | Non-performing exposures - Accumulated impairment and provisions                                     |  |  |  | Of which: impaired (Stage 1)   |  |  |  | Of which: impaired (Stage 2)   |  |  |  | Collateral received and financial guarantees received                                              |  |  |  |
|  |  | Of which: impaired (Stage 3)                                                                         |  |  |  | Of which: impaired (Stage 4)   |  |  |  | Of which: impaired (Stage 5)   |  |  |  | Of which: impaired (Stage 6)                                                                       |  |  |  |
|  |  | Of which: impaired (Stage 7)                                                                         |  |  |  | Of which: impaired (Stage 8)   |  |  |  | Of which: impaired (Stage 9)   |  |  |  | Of which: impaired (Stage 10)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 11)                                                                        |  |  |  | Of which: impaired (Stage 12)  |  |  |  | Of which: impaired (Stage 13)  |  |  |  | Of which: impaired (Stage 14)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 15)                                                                        |  |  |  | Of which: impaired (Stage 16)  |  |  |  | Of which: impaired (Stage 17)  |  |  |  | Of which: impaired (Stage 18)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 19)                                                                        |  |  |  | Of which: impaired (Stage 20)  |  |  |  | Of which: impaired (Stage 21)  |  |  |  | Of which: impaired (Stage 22)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 23)                                                                        |  |  |  | Of which: impaired (Stage 24)  |  |  |  | Of which: impaired (Stage 25)  |  |  |  | Of which: impaired (Stage 26)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 27)                                                                        |  |  |  | Of which: impaired (Stage 28)  |  |  |  | Of which: impaired (Stage 29)  |  |  |  | Of which: impaired (Stage 30)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 31)                                                                        |  |  |  | Of which: impaired (Stage 32)  |  |  |  | Of which: impaired (Stage 33)  |  |  |  | Of which: impaired (Stage 34)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 35)                                                                        |  |  |  | Of which: impaired (Stage 36)  |  |  |  | Of which: impaired (Stage 37)  |  |  |  | Of which: impaired (Stage 38)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 39)                                                                        |  |  |  | Of which: impaired (Stage 40)  |  |  |  | Of which: impaired (Stage 41)  |  |  |  | Of which: impaired (Stage 42)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 43)                                                                        |  |  |  | Of which: impaired (Stage 44)  |  |  |  | Of which: impaired (Stage 45)  |  |  |  | Of which: impaired (Stage 46)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 47)                                                                        |  |  |  | Of which: impaired (Stage 48)  |  |  |  | Of which: impaired (Stage 49)  |  |  |  | Of which: impaired (Stage 50)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 51)                                                                        |  |  |  | Of which: impaired (Stage 52)  |  |  |  | Of which: impaired (Stage 53)  |  |  |  | Of which: impaired (Stage 54)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 55)                                                                        |  |  |  | Of which: impaired (Stage 56)  |  |  |  | Of which: impaired (Stage 57)  |  |  |  | Of which: impaired (Stage 58)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 59)                                                                        |  |  |  | Of which: impaired (Stage 60)  |  |  |  | Of which: impaired (Stage 61)  |  |  |  | Of which: impaired (Stage 62)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 63)                                                                        |  |  |  | Of which: impaired (Stage 64)  |  |  |  | Of which: impaired (Stage 65)  |  |  |  | Of which: impaired (Stage 66)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 67)                                                                        |  |  |  | Of which: impaired (Stage 68)  |  |  |  | Of which: impaired (Stage 69)  |  |  |  | Of which: impaired (Stage 70)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 71)                                                                        |  |  |  | Of which: impaired (Stage 72)  |  |  |  | Of which: impaired (Stage 73)  |  |  |  | Of which: impaired (Stage 74)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 75)                                                                        |  |  |  | Of which: impaired (Stage 76)  |  |  |  | Of which: impaired (Stage 77)  |  |  |  | Of which: impaired (Stage 78)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 79)                                                                        |  |  |  | Of which: impaired (Stage 80)  |  |  |  | Of which: impaired (Stage 81)  |  |  |  | Of which: impaired (Stage 82)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 83)                                                                        |  |  |  | Of which: impaired (Stage 84)  |  |  |  | Of which: impaired (Stage 85)  |  |  |  | Of which: impaired (Stage 86)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 87)                                                                        |  |  |  | Of which: impaired (Stage 88)  |  |  |  | Of which: impaired (Stage 89)  |  |  |  | Of which: impaired (Stage 90)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 91)                                                                        |  |  |  | Of which: impaired (Stage 92)  |  |  |  | Of which: impaired (Stage 93)  |  |  |  | Of which: impaired (Stage 94)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 95)                                                                        |  |  |  | Of which: impaired (Stage 96)  |  |  |  | Of which: impaired (Stage 97)  |  |  |  | Of which: impaired (Stage 98)                                                                      |  |  |  |
|  |  | Of which: impaired (Stage 99)                                                                        |  |  |  | Of which: impaired (Stage 100) |  |  |  | Of which: impaired (Stage 101) |  |  |  | Of which: impaired (Stage 102)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 103)                                                                       |  |  |  | Of which: impaired (Stage 104) |  |  |  | Of which: impaired (Stage 105) |  |  |  | Of which: impaired (Stage 106)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 107)                                                                       |  |  |  | Of which: impaired (Stage 108) |  |  |  | Of which: impaired (Stage 109) |  |  |  | Of which: impaired (Stage 110)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 111)                                                                       |  |  |  | Of which: impaired (Stage 112) |  |  |  | Of which: impaired (Stage 113) |  |  |  | Of which: impaired (Stage 114)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 115)                                                                       |  |  |  | Of which: impaired (Stage 116) |  |  |  | Of which: impaired (Stage 117) |  |  |  | Of which: impaired (Stage 118)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 119)                                                                       |  |  |  | Of which: impaired (Stage 120) |  |  |  | Of which: impaired (Stage 121) |  |  |  | Of which: impaired (Stage 122)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 123)                                                                       |  |  |  | Of which: impaired (Stage 124) |  |  |  | Of which: impaired (Stage 125) |  |  |  | Of which: impaired (Stage 126)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 127)                                                                       |  |  |  | Of which: impaired (Stage 128) |  |  |  | Of which: impaired (Stage 129) |  |  |  | Of which: impaired (Stage 130)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 131)                                                                       |  |  |  | Of which: impaired (Stage 132) |  |  |  | Of which: impaired (Stage 133) |  |  |  | Of which: impaired (Stage 134)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 135)                                                                       |  |  |  | Of which: impaired (Stage 136) |  |  |  | Of which: impaired (Stage 137) |  |  |  | Of which: impaired (Stage 138)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 139)                                                                       |  |  |  | Of which: impaired (Stage 140) |  |  |  | Of which: impaired (Stage 141) |  |  |  | Of which: impaired (Stage 142)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 143)                                                                       |  |  |  | Of which: impaired (Stage 144) |  |  |  | Of which: impaired (Stage 145) |  |  |  | Of which: impaired (Stage 146)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 147)                                                                       |  |  |  | Of which: impaired (Stage 148) |  |  |  | Of which: impaired (Stage 149) |  |  |  | Of which: impaired (Stage 150)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 151)                                                                       |  |  |  | Of which: impaired (Stage 152) |  |  |  | Of which: impaired (Stage 153) |  |  |  | Of which: impaired (Stage 154)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 155)                                                                       |  |  |  | Of which: impaired (Stage 156) |  |  |  | Of which: impaired (Stage 157) |  |  |  | Of which: impaired (Stage 158)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 159)                                                                       |  |  |  | Of which: impaired (Stage 160) |  |  |  | Of which: impaired (Stage 161) |  |  |  | Of which: impaired (Stage 162)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 163)                                                                       |  |  |  | Of which: impaired (Stage 164) |  |  |  | Of which: impaired (Stage 165) |  |  |  | Of which: impaired (Stage 166)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 167)                                                                       |  |  |  | Of which: impaired (Stage 168) |  |  |  | Of which: impaired (Stage 169) |  |  |  | Of which: impaired (Stage 170)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 171)                                                                       |  |  |  | Of which: impaired (Stage 172) |  |  |  | Of which: impaired (Stage 173) |  |  |  | Of which: impaired (Stage 174)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 175)                                                                       |  |  |  | Of which: impaired (Stage 176) |  |  |  | Of which: impaired (Stage 177) |  |  |  | Of which: impaired (Stage 178)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 179)                                                                       |  |  |  | Of which: impaired (Stage 180) |  |  |  | Of which: impaired (Stage 181) |  |  |  | Of which: impaired (Stage 182)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 183)                                                                       |  |  |  | Of which: impaired (Stage 184) |  |  |  | Of which: impaired (Stage 185) |  |  |  | Of which: impaired (Stage 186)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 187)                                                                       |  |  |  | Of which: impaired (Stage 188) |  |  |  | Of which: impaired (Stage 189) |  |  |  | Of which: impaired (Stage 190)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 191)                                                                       |  |  |  | Of which: impaired (Stage 192) |  |  |  | Of which: impaired (Stage 193) |  |  |  | Of which: impaired (Stage 194)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 195)                                                                       |  |  |  | Of which: impaired (Stage 196) |  |  |  | Of which: impaired (Stage 197) |  |  |  | Of which: impaired (Stage 198)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 199)                                                                       |  |  |  | Of which: impaired (Stage 200) |  |  |  | Of which: impaired (Stage 201) |  |  |  | Of which: impaired (Stage 202)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 203)                                                                       |  |  |  | Of which: impaired (Stage 204) |  |  |  | Of which: impaired (Stage 205) |  |  |  | Of which: impaired (Stage 206)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 207)                                                                       |  |  |  | Of which: impaired (Stage 208) |  |  |  | Of which: impaired (Stage 209) |  |  |  | Of which: impaired (Stage 210)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 211)                                                                       |  |  |  | Of which: impaired (Stage 212) |  |  |  | Of which: impaired (Stage 213) |  |  |  | Of which: impaired (Stage 214)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 215)                                                                       |  |  |  | Of which: impaired (Stage 216) |  |  |  | Of which: impaired (Stage 217) |  |  |  | Of which: impaired (Stage 218)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 219)                                                                       |  |  |  | Of which: impaired (Stage 220) |  |  |  | Of which: impaired (Stage 221) |  |  |  | Of which: impaired (Stage 222)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 223)                                                                       |  |  |  | Of which: impaired (Stage 224) |  |  |  | Of which: impaired (Stage 225) |  |  |  | Of which: impaired (Stage 226)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 227)                                                                       |  |  |  | Of which: impaired (Stage 228) |  |  |  | Of which: impaired (Stage 229) |  |  |  | Of which: impaired (Stage 230)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 231)                                                                       |  |  |  | Of which: impaired (Stage 232) |  |  |  | Of which: impaired (Stage 233) |  |  |  | Of which: impaired (Stage 234)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 235)                                                                       |  |  |  | Of which: impaired (Stage 236) |  |  |  | Of which: impaired (Stage 237) |  |  |  | Of which: impaired (Stage 238)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 239)                                                                       |  |  |  | Of which: impaired (Stage 240) |  |  |  | Of which: impaired (Stage 241) |  |  |  | Of which: impaired (Stage 242)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 243)                                                                       |  |  |  | Of which: impaired (Stage 244) |  |  |  | Of which: impaired (Stage 245) |  |  |  | Of which: impaired (Stage 246)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 247)                                                                       |  |  |  | Of which: impaired (Stage 248) |  |  |  | Of which: impaired (Stage 249) |  |  |  | Of which: impaired (Stage 250)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 251)                                                                       |  |  |  | Of which: impaired (Stage 252) |  |  |  | Of which: impaired (Stage 253) |  |  |  | Of which: impaired (Stage 254)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 255)                                                                       |  |  |  | Of which: impaired (Stage 256) |  |  |  | Of which: impaired (Stage 257) |  |  |  | Of which: impaired (Stage 258)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 259)                                                                       |  |  |  | Of which: impaired (Stage 260) |  |  |  | Of which: impaired (Stage 261) |  |  |  | Of which: impaired (Stage 262)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 263)                                                                       |  |  |  | Of which: impaired (Stage 264) |  |  |  | Of which: impaired (Stage 265) |  |  |  | Of which: impaired (Stage 266)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 267)                                                                       |  |  |  | Of which: impaired (Stage 268) |  |  |  | Of which: impaired (Stage 269) |  |  |  | Of which: impaired (Stage 270)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 271)                                                                       |  |  |  | Of which: impaired (Stage 272) |  |  |  | Of which: impaired (Stage 273) |  |  |  | Of which: impaired (Stage 274)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 275)                                                                       |  |  |  | Of which: impaired (Stage 276) |  |  |  | Of which: impaired (Stage 277) |  |  |  | Of which: impaired (Stage 278)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 279)                                                                       |  |  |  | Of which: impaired (Stage 280) |  |  |  | Of which: impaired (Stage 281) |  |  |  | Of which: impaired (Stage 282)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 283)                                                                       |  |  |  | Of which: impaired (Stage 284) |  |  |  | Of which: impaired (Stage 285) |  |  |  | Of which: impaired (Stage 286)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 287)                                                                       |  |  |  | Of which: impaired (Stage 288) |  |  |  | Of which: impaired (Stage 289) |  |  |  | Of which: impaired (Stage 290)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 291)                                                                       |  |  |  | Of which: impaired (Stage 292) |  |  |  | Of which: impaired (Stage 293) |  |  |  | Of which: impaired (Stage 294)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 295)                                                                       |  |  |  | Of which: impaired (Stage 296) |  |  |  | Of which: impaired (Stage 297) |  |  |  | Of which: impaired (Stage 298)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 299)                                                                       |  |  |  | Of which: impaired (Stage 300) |  |  |  | Of which: impaired (Stage 301) |  |  |  | Of which: impaired (Stage 302)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 303)                                                                       |  |  |  | Of which: impaired (Stage 304) |  |  |  | Of which: impaired (Stage 305) |  |  |  | Of which: impaired (Stage 306)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 307)                                                                       |  |  |  | Of which: impaired (Stage 308) |  |  |  | Of which: impaired (Stage 309) |  |  |  | Of which: impaired (Stage 310)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 311)                                                                       |  |  |  | Of which: impaired (Stage 312) |  |  |  | Of which: impaired (Stage 313) |  |  |  | Of which: impaired (Stage 314)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 315)                                                                       |  |  |  | Of which: impaired (Stage 316) |  |  |  | Of which: impaired (Stage 317) |  |  |  | Of which: impaired (Stage 318)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 319)                                                                       |  |  |  | Of which: impaired (Stage 320) |  |  |  | Of which: impaired (Stage 321) |  |  |  | Of which: impaired (Stage 322)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 323)                                                                       |  |  |  | Of which: impaired (Stage 324) |  |  |  | Of which: impaired (Stage 325) |  |  |  | Of which: impaired (Stage 326)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 327)                                                                       |  |  |  | Of which: impaired (Stage 328) |  |  |  | Of which: impaired (Stage 329) |  |  |  | Of which: impaired (Stage 330)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 331)                                                                       |  |  |  | Of which: impaired (Stage 332) |  |  |  | Of which: impaired (Stage 333) |  |  |  | Of which: impaired (Stage 334)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 335)                                                                       |  |  |  | Of which: impaired (Stage 336) |  |  |  | Of which: impaired (Stage 337) |  |  |  | Of which: impaired (Stage 338)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 339)                                                                       |  |  |  | Of which: impaired (Stage 340) |  |  |  | Of which: impaired (Stage 341) |  |  |  | Of which: impaired (Stage 342)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 343)                                                                       |  |  |  | Of which: impaired (Stage 344) |  |  |  | Of which: impaired (Stage 345) |  |  |  | Of which: impaired (Stage 346)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 347)                                                                       |  |  |  | Of which: impaired (Stage 348) |  |  |  | Of which: impaired (Stage 349) |  |  |  | Of which: impaired (Stage 350)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 351)                                                                       |  |  |  | Of which: impaired (Stage 352) |  |  |  | Of which: impaired (Stage 353) |  |  |  | Of which: impaired (Stage 354)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 355)                                                                       |  |  |  | Of which: impaired (Stage 356) |  |  |  | Of which: impaired (Stage 357) |  |  |  | Of which: impaired (Stage 358)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 359)                                                                       |  |  |  | Of which: impaired (Stage 360) |  |  |  | Of which: impaired (Stage 361) |  |  |  | Of which: impaired (Stage 362)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 363)                                                                       |  |  |  | Of which: impaired (Stage 364) |  |  |  | Of which: impaired (Stage 365) |  |  |  | Of which: impaired (Stage 366)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 367)                                                                       |  |  |  | Of which: impaired (Stage 368) |  |  |  | Of which: impaired (Stage 369) |  |  |  | Of which: impaired (Stage 370)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 371)                                                                       |  |  |  | Of which: impaired (Stage 372) |  |  |  | Of which: impaired (Stage 373) |  |  |  | Of which: impaired (Stage 374)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 375)                                                                       |  |  |  | Of which: impaired (Stage 376) |  |  |  | Of which: impaired (Stage 377) |  |  |  | Of which: impaired (Stage 378)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 379)                                                                       |  |  |  | Of which: impaired (Stage 380) |  |  |  | Of which: impaired (Stage 381) |  |  |  | Of which: impaired (Stage 382)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 383)                                                                       |  |  |  | Of which: impaired (Stage 384) |  |  |  | Of which: impaired (Stage 385) |  |  |  | Of which: impaired (Stage 386)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 387)                                                                       |  |  |  | Of which: impaired (Stage 388) |  |  |  | Of which: impaired (Stage 389) |  |  |  | Of which: impaired (Stage 390)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 391)                                                                       |  |  |  | Of which: impaired (Stage 392) |  |  |  | Of which: impaired (Stage 393) |  |  |  | Of which: impaired (Stage 394)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 395)                                                                       |  |  |  | Of which: impaired (Stage 396) |  |  |  | Of which: impaired (Stage 397) |  |  |  | Of which: impaired (Stage 398)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 399)                                                                       |  |  |  | Of which: impaired (Stage 400) |  |  |  | Of which: impaired (Stage 401) |  |  |  | Of which: impaired (Stage 402)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 403)                                                                       |  |  |  | Of which: impaired (Stage 404) |  |  |  | Of which: impaired (Stage 405) |  |  |  | Of which: impaired (Stage 406)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 407)                                                                       |  |  |  | Of which: impaired (Stage 408) |  |  |  | Of which: impaired (Stage 409) |  |  |  | Of which: impaired (Stage 410)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 411)                                                                       |  |  |  | Of which: impaired (Stage 412) |  |  |  | Of which: impaired (Stage 413) |  |  |  | Of which: impaired (Stage 414)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 415)                                                                       |  |  |  | Of which: impaired (Stage 416) |  |  |  | Of which: impaired (Stage 417) |  |  |  | Of which: impaired (Stage 418)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 419)                                                                       |  |  |  | Of which: impaired (Stage 420) |  |  |  | Of which: impaired (Stage 421) |  |  |  | Of which: impaired (Stage 422)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 423)                                                                       |  |  |  | Of which: impaired (Stage 424) |  |  |  | Of which: impaired (Stage 425) |  |  |  | Of which: impaired (Stage 426)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 427)                                                                       |  |  |  | Of which: impaired (Stage 428) |  |  |  | Of which: impaired (Stage 429) |  |  |  | Of which: impaired (Stage 430)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 431)                                                                       |  |  |  | Of which: impaired (Stage 432) |  |  |  | Of which: impaired (Stage 433) |  |  |  | Of which: impaired (Stage 434)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 435)                                                                       |  |  |  | Of which: impaired (Stage 436) |  |  |  | Of which: impaired (Stage 437) |  |  |  | Of which: impaired (Stage 438)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 439)                                                                       |  |  |  | Of which: impaired (Stage 440) |  |  |  | Of which: impaired (Stage 441) |  |  |  | Of which: impaired (Stage 442)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 443)                                                                       |  |  |  | Of which: impaired (Stage 444) |  |  |  | Of which: impaired (Stage 445) |  |  |  | Of which: impaired (Stage 446)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 447)                                                                       |  |  |  | Of which: impaired (Stage 448) |  |  |  | Of which: impaired (Stage 449) |  |  |  | Of which: impaired (Stage 450)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 451)                                                                       |  |  |  | Of which: impaired (Stage 452) |  |  |  | Of which: impaired (Stage 453) |  |  |  | Of which: impaired (Stage 454)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 455)                                                                       |  |  |  | Of which: impaired (Stage 456) |  |  |  | Of which: impaired (Stage 457) |  |  |  | Of which: impaired (Stage 458)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 459)                                                                       |  |  |  | Of which: impaired (Stage 460) |  |  |  | Of which: impaired (Stage 461) |  |  |  | Of which: impaired (Stage 462)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 463)                                                                       |  |  |  | Of which: impaired (Stage 464) |  |  |  | Of which: impaired (Stage 465) |  |  |  | Of which: impaired (Stage 466)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 467)                                                                       |  |  |  | Of which: impaired (Stage 468) |  |  |  | Of which: impaired (Stage 469) |  |  |  | Of which: impaired (Stage 470)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 471)                                                                       |  |  |  | Of which: impaired (Stage 472) |  |  |  | Of which: impaired (Stage 473) |  |  |  | Of which: impaired (Stage 474)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 475)                                                                       |  |  |  | Of which: impaired (Stage 476) |  |  |  | Of which: impaired (Stage 477) |  |  |  | Of which: impaired (Stage 478)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 479)                                                                       |  |  |  | Of which: impaired (Stage 480) |  |  |  | Of which: impaired (Stage 481) |  |  |  | Of which: impaired (Stage 482)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 483)                                                                       |  |  |  | Of which: impaired (Stage 484) |  |  |  | Of which: impaired (Stage 485) |  |  |  | Of which: impaired (Stage 486)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 487)                                                                       |  |  |  | Of which: impaired (Stage 488) |  |  |  | Of which: impaired (Stage 489) |  |  |  | Of which: impaired (Stage 490)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 491)                                                                       |  |  |  | Of which: impaired (Stage 492) |  |  |  | Of which: impaired (Stage 493) |  |  |  | Of which: impaired (Stage 494)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 495)                                                                       |  |  |  | Of which: impaired (Stage 496) |  |  |  | Of which: impaired (Stage 497) |  |  |  | Of which: impaired (Stage 498)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 499)                                                                       |  |  |  | Of which: impaired (Stage 500) |  |  |  | Of which: impaired (Stage 501) |  |  |  | Of which: impaired (Stage 502)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 503)                                                                       |  |  |  | Of which: impaired (Stage 504) |  |  |  | Of which: impaired (Stage 505) |  |  |  | Of which: impaired (Stage 506)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 507)                                                                       |  |  |  | Of which: impaired (Stage 508) |  |  |  | Of which: impaired (Stage 509) |  |  |  | Of which: impaired (Stage 510)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 511)                                                                       |  |  |  | Of which: impaired (Stage 512) |  |  |  | Of which: impaired (Stage 513) |  |  |  | Of which: impaired (Stage 514)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 515)                                                                       |  |  |  | Of which: impaired (Stage 516) |  |  |  | Of which: impaired (Stage 517) |  |  |  | Of which: impaired (Stage 518)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 519)                                                                       |  |  |  | Of which: impaired (Stage 520) |  |  |  | Of which: impaired (Stage 521) |  |  |  | Of which: impaired (Stage 522)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 523)                                                                       |  |  |  | Of which: impaired (Stage 524) |  |  |  | Of which: impaired (Stage 525) |  |  |  | Of which: impaired (Stage 526)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 527)                                                                       |  |  |  | Of which: impaired (Stage 528) |  |  |  | Of which: impaired (Stage 529) |  |  |  | Of which: impaired (Stage 530)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 531)                                                                       |  |  |  | Of which: impaired (Stage 532) |  |  |  | Of which: impaired (Stage 533) |  |  |  | Of which: impaired (Stage 534)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 535)                                                                       |  |  |  | Of which: impaired (Stage 536) |  |  |  | Of which: impaired (Stage 537) |  |  |  | Of which: impaired (Stage 538)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 539)                                                                       |  |  |  | Of which: impaired (Stage 540) |  |  |  | Of which: impaired (Stage 541) |  |  |  | Of which: impaired (Stage 542)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 543)                                                                       |  |  |  | Of which: impaired (Stage 544) |  |  |  | Of which: impaired (Stage 545) |  |  |  | Of which: impaired (Stage 546)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 547)                                                                       |  |  |  | Of which: impaired (Stage 548) |  |  |  | Of which: impaired (Stage 549) |  |  |  | Of which: impaired (Stage 550)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 551)                                                                       |  |  |  | Of which: impaired (Stage 552) |  |  |  | Of which: impaired (Stage 553) |  |  |  | Of which: impaired (Stage 554)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 555)                                                                       |  |  |  | Of which: impaired (Stage 556) |  |  |  | Of which: impaired (Stage 557) |  |  |  | Of which: impaired (Stage 558)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 559)                                                                       |  |  |  | Of which: impaired (Stage 560) |  |  |  | Of which: impaired (Stage 561) |  |  |  | Of which: impaired (Stage 562)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 563)                                                                       |  |  |  | Of which: impaired (Stage 564) |  |  |  | Of which: impaired (Stage 565) |  |  |  | Of which: impaired (Stage 566)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 567)                                                                       |  |  |  | Of which: impaired (Stage 568) |  |  |  | Of which: impaired (Stage 569) |  |  |  | Of which: impaired (Stage 570)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 571)                                                                       |  |  |  | Of which: impaired (Stage 572) |  |  |  | Of which: impaired (Stage 573) |  |  |  | Of which: impaired (Stage 574)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 575)                                                                       |  |  |  | Of which: impaired (Stage 576) |  |  |  | Of which: impaired (Stage 577) |  |  |  | Of which: impaired (Stage 578)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 579)                                                                       |  |  |  | Of which: impaired (Stage 580) |  |  |  | Of which: impaired (Stage 581) |  |  |  | Of which: impaired (Stage 582)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 583)                                                                       |  |  |  | Of which: impaired (Stage 584) |  |  |  | Of which: impaired (Stage 585) |  |  |  | Of which: impaired (Stage 586)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 587)                                                                       |  |  |  | Of which: impaired (Stage 588) |  |  |  | Of which: impaired (Stage 589) |  |  |  | Of which: impaired (Stage 590)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 591)                                                                       |  |  |  | Of which: impaired (Stage 592) |  |  |  | Of which: impaired (Stage 593) |  |  |  | Of which: impaired (Stage 594)                                                                     |  |  |  |
|  |  | Of which: impaired (Stage 595)                                                                       |  |  |  | Of which: impaired (Stage 596) |  |  |  | Of which:                      |  |  |  |                                                                                                    |  |  |  |

## 19. Information forborne exposures

| References | Gross carrying amount / nominal amount of exposures with forbearance measures                                     |                                                                           |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
|------------|-------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|-------------------------------|---------------------------------------------|------------------------------------------------------|---------------------------------------------|----------------------------------------------------|---------------------------------------------|------------------------------------------------------|--------------------------------------|-----------------------------------------------------------|
|            |                                                                                                                   | Performing exposures with forbearance measures                            |                               |                                             |                                                      |                                             | Non-performing exposures with forbearance measures |                                             |                                                      |                                      |                                                           |
|            |                                                                                                                   | 0010                                                                      | 0020                          | 0030                                        | 0040                                                 | 0050                                        | 0060                                               | 0070                                        | 0080                                                 | 0090                                 | 0100                                                      |
|            |                                                                                                                   |                                                                           |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
|            |                                                                                                                   | CRS Art. 47b (1), (2); Annex V, Part 1, 34, Part 2, 118, 240-245, 251-258 | Annex V, Part 2, 238, 239-261 | CRS Art. 47b (1); Annex V, Part 2, 240, 246 | CRS Art. 47b (1); Annex V, Part 2, 240, 244, 252-258 | CRS Art. 47a (7); Annex V, Part 2, 236, 261 | Annex V, Part 2, 239-263                           | CRS Art. 47b (1); Annex V, Part 2, 240, 246 | CRS Art. 47b (1); Annex V, Part 2, 240, 244, 252-258 | CRS art 17b; Annex V, Part 2, 384(3) | IFRS 9 S.5.1.; IFRS 9 Appendix A; Annex V, Part 2, 384(4) |
| 0001       | Cash balances at central banks and other demand deposits                                                          | Annex V, Part 2, 3                                                        |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0010       | Debt securities                                                                                                   | Annex V, Part 1, 31, 44(b)                                                |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0020       | Central banks                                                                                                     | Annex V, Part 1, 42(a)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0030       | General governments                                                                                               | Annex V, Part 1, 42(b)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0040       | Credit institutions                                                                                               | Annex V, Part 1, 42(c)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0050       | Other financial corporations                                                                                      | Annex V, Part 1, 42(d)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0060       | Non-financial corporations                                                                                        | Annex V, Part 1, 42(e)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0070       | Loans and advances                                                                                                | Annex V, Part 1, 32, 44(a)                                                |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0080       | Central banks                                                                                                     | Annex V, Part 1, 42(a)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0090       | General governments                                                                                               | Annex V, Part 1, 42(b)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0100       | Credit institutions                                                                                               | Annex V, Part 1, 42(c)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0110       | Other financial corporations                                                                                      | Annex V, Part 1, 42(d)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0120       | Non-financial corporations                                                                                        | Annex V, Part 1, 42(e)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0130       | Of which: Small and Medium-sized Enterprises                                                                      | SME Art. 1, 2(a)                                                          |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0140       | Of which: Loans collateralised by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)                                       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0150       | Households                                                                                                        | Annex V, Part 1, 42(f)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0160       | Of which: Loans collateralised by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)                                       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0170       | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 234 (b)                                           |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0180       | DEBT INSTRUMENTS AT COST OR AT AMORTISED COST                                                                     | Annex V, Part 2, 249(a)                                                   |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0190       | Debt securities                                                                                                   | Annex V, Part 1, 31, 44(b)                                                |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0200       | Central banks                                                                                                     | Annex V, Part 1, 42(a)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0210       | General governments                                                                                               | Annex V, Part 1, 42(b)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0220       | Credit institutions                                                                                               | Annex V, Part 1, 42(c)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0230       | Other financial corporations                                                                                      | Annex V, Part 1, 42(d)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0240       | Non-financial corporations                                                                                        | Annex V, Part 1, 42(e)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0250       | Loans and advances                                                                                                | Annex V, Part 1, 32, 44(a)                                                |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0260       | Central banks                                                                                                     | Annex V, Part 1, 42(a)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0270       | General governments                                                                                               | Annex V, Part 1, 42(b)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0280       | Credit institutions                                                                                               | Annex V, Part 1, 42(c)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0290       | Other financial corporations                                                                                      | Annex V, Part 1, 42(d)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0300       | Non-financial corporations                                                                                        | Annex V, Part 1, 42(e)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0310       | Of which: Small and Medium-sized Enterprises                                                                      | SME Art. 1, 2(a)                                                          |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0320       | Of which: Loans collateralised by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)                                       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0330       | Households                                                                                                        | Annex V, Part 1, 42(f)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0340       | Of which: Loans collateralised by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)                                       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0350       | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 234 (b)                                           |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0360       | DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME OR THROUGH EQUITY SUBJECT TO IMPAIRMENT         | Annex V, Part 2, 249(b)                                                   |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0370       | Debt securities                                                                                                   | Annex V, Part 1, 31, 44(b)                                                |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0380       | Central banks                                                                                                     | Annex V, Part 1, 42(a)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0390       | General governments                                                                                               | Annex V, Part 1, 42(b)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0400       | Credit institutions                                                                                               | Annex V, Part 1, 42(c)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0410       | Other financial corporations                                                                                      | Annex V, Part 1, 42(d)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0420       | Non-financial corporations                                                                                        | Annex V, Part 1, 42(e)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0430       | Loans and advances                                                                                                | Annex V, Part 1, 32, 44(a)                                                |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0440       | Central banks                                                                                                     | Annex V, Part 1, 42(a)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0450       | General governments                                                                                               | Annex V, Part 1, 42(b)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0460       | Credit institutions                                                                                               | Annex V, Part 1, 42(c)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0470       | Other financial corporations                                                                                      | Annex V, Part 1, 42(d)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0480       | Non-financial corporations                                                                                        | Annex V, Part 1, 42(e)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0490       | Of which: Small and Medium-sized Enterprises                                                                      | SME Art. 1, 2(a)                                                          |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0500       | Of which: Loans collateralised by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)                                       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0510       | Households                                                                                                        | Annex V, Part 1, 42(f)                                                    |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0520       | Of which: Loans collateralised by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)                                       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0530       | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 234 (b)                                           |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0540       | DEBT INSTRUMENTS AT STRICT LOSS, OR FAIR VALUE THROUGH PROFIT OR LOSS OR THROUGH EQUITY NOT SUBJECT TO IMPAIRMENT | Annex V, Part 2, 249                                                      |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0550       | DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING                                                           | Annex V, Part 2, 246                                                      |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0560       | DEBT INSTRUMENTS HELD FOR SALE                                                                                    | Annex V, Part 2, 247                                                      |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |
| 0570       | Loan commitments given                                                                                            | CRS Annex I; Annex V, Part 1, 48(3), Part 2, 102-105, 112, 116, 246       |                               |                                             |                                                      |                                             |                                                    |                                             |                                                      |                                      |                                                           |

## 19. Information forborne exposures

|            |                                                                                                                      | Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions |                                                                                                                                                        |                      |                                                                                  |                                                                                            | Maximum amount of the collateral or guarantee that can be considered<br>Annex V, Part 2.119 |                      |                      |                      |
|------------|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|
|            |                                                                                                                      | Performing exposures with forborne measures - Accumulated impairment and provisions                  | Non-performing exposures with forborne measures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions |                      |                                                                                  | Collateral received and financial guarantees received                                      |                                                                                             |                      |                      |                      |
|            |                                                                                                                      |                                                                                                      | Instruments with modifications in their terms and conditions                                                                                           | Refinancing          | Collateral received on exposures with forborne measures                          |                                                                                            | Financial guarantees received on exposures with forborne measures                           |                      |                      |                      |
|            |                                                                                                                      |                                                                                                      |                                                                                                                                                        |                      | Of which: Collateral received on non-performing exposures with forborne measures | Of which: Financial guarantees received on non-performing exposures with forborne measures |                                                                                             |                      |                      |                      |
| References |                                                                                                                      | 0120                                                                                                 | 0130                                                                                                                                                   | 0140                 | 0150                                                                             | 0160                                                                                       | 0170                                                                                        | 0175                 | 0180                 | 0185                 |
|            |                                                                                                                      | Annex V, Part 2. 267                                                                                 | Annex V, Part 2. 207                                                                                                                                   | Annex V, Part 2. 207 | CRR Art. 47b (1); Annex V, Part 2. 240, 267                                      | CRR Art. 47b (1); Annex V, Part 2. 240, 244, 267                                           | Annex V, Part 2. 268                                                                        | Annex V, Part 2. 268 | Annex V, Part 2. 268 | Annex V, Part 2. 268 |
| 0005       | Cash balances at central banks and other demand deposits                                                             | Annex V, Part 2.2, 3                                                                                 |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0010       | Debt securities                                                                                                      | Annex V, Part 1.31, 44(b)                                                                            |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0020       | Central banks                                                                                                        | Annex V, Part 1.42(a)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0030       | General governments                                                                                                  | Annex V, Part 1.42(b)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0040       | Credit institutions                                                                                                  | Annex V, Part 1.42(c)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0050       | Other financial corporations                                                                                         | Annex V, Part 1.42(d)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0060       | Non-financial corporations                                                                                           | Annex V, Part 1.42(e)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0070       | Loans and advances                                                                                                   | Annex V, Part 1.32, 44(a)                                                                            |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0080       | Central banks                                                                                                        | Annex V, Part 1.42(a)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0090       | General governments                                                                                                  | Annex V, Part 1.42(b)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0100       | Credit institutions                                                                                                  | Annex V, Part 1.42(c)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0110       | Other financial corporations                                                                                         | Annex V, Part 1.42(d)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0120       | Non-financial corporations                                                                                           | Annex V, Part 1.42(e)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0130       | Of which: Small and Medium-sized Enterprises                                                                         | SME Art 1.2(a)                                                                                       |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0140       | Of which: Loans collateralised by commercial immovable property                                                      | Annex V, Part 2.86(a), 87, 234 (a)                                                                   |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0150       | Households                                                                                                           | Annex V, Part 1.42(f)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0160       | Of which: Loans collateralised by residential immovable property                                                     | Annex V, Part 2.86(a), 87, 234 (a)                                                                   |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0170       | Of which: Credit for consumption                                                                                     | Annex V, Part 2.88(a), 234 (b)                                                                       |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0180       | DEBT INSTRUMENTS AT COST OR AT AMORTISED COST                                                                        | Annex V, Part 2.249(a)                                                                               |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0181       | Debt securities                                                                                                      | Annex V, Part 1.31, 44(b)                                                                            |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0182       | Central banks                                                                                                        | Annex V, Part 1.42(a)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0183       | General governments                                                                                                  | Annex V, Part 1.42(b)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0184       | Credit institutions                                                                                                  | Annex V, Part 1.42(c)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0185       | Other financial corporations                                                                                         | Annex V, Part 1.42(d)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0186       | Non-financial corporations                                                                                           | Annex V, Part 1.42(e)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0191       | Loans and advances                                                                                                   | Annex V, Part 1.32, 44(a)                                                                            |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0192       | Central banks                                                                                                        | Annex V, Part 1.42(a)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0193       | General governments                                                                                                  | Annex V, Part 1.42(b)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0194       | Credit institutions                                                                                                  | Annex V, Part 1.42(c)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0195       | Other financial corporations                                                                                         | Annex V, Part 1.42(d)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0196       | Non-financial corporations                                                                                           | Annex V, Part 1.42(e)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0900       | Of which: Small and Medium-sized Enterprises                                                                         | SME Art 1.2(a)                                                                                       |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0903       | Of which: Loans collateralised by commercial immovable property                                                      | Annex V, Part 2.86(a), 87, 234 (a)                                                                   |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0197       | Households                                                                                                           | Annex V, Part 1.42(f)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0910       | Of which: Loans collateralised by residential immovable property                                                     | Annex V, Part 2.86(a), 87, 234 (a)                                                                   |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0913       | Of which: Credit for consumption                                                                                     | Annex V, Part 2.88(a), 234 (b)                                                                       |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0201       | DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME OR THROUGH EQUITY SUBJECT TO IMPAIRMENT            | Annex V, Part 2.249(b)                                                                               |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0211       | Debt securities                                                                                                      | Annex V, Part 1.31, 44(b)                                                                            |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0212       | Central banks                                                                                                        | Annex V, Part 1.42(a)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0213       | General governments                                                                                                  | Annex V, Part 1.42(b)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0214       | Credit institutions                                                                                                  | Annex V, Part 1.42(c)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0215       | Other financial corporations                                                                                         | Annex V, Part 1.42(d)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0216       | Non-financial corporations                                                                                           | Annex V, Part 1.42(e)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0221       | Loans and advances                                                                                                   | Annex V, Part 1.32, 44(a)                                                                            |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0222       | Central banks                                                                                                        | Annex V, Part 1.42(a)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0223       | General governments                                                                                                  | Annex V, Part 1.42(b)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0224       | Credit institutions                                                                                                  | Annex V, Part 1.42(c)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0225       | Other financial corporations                                                                                         | Annex V, Part 1.42(d)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0226       | Non-financial corporations                                                                                           | Annex V, Part 1.42(e)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0920       | Of which: Small and Medium-sized Enterprises                                                                         | SME Art 1.2(a)                                                                                       |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0923       | Of which: Loans collateralised by commercial immovable property                                                      | Annex V, Part 2.86(a), 87, 234 (a)                                                                   |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0227       | Households                                                                                                           | Annex V, Part 1.42(f)                                                                                |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0930       | Of which: Loans collateralised by residential immovable property                                                     | Annex V, Part 2.86(a), 87, 234 (a)                                                                   |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0933       | Of which: Credit for consumption                                                                                     | Annex V, Part 2.88(a), 234 (b)                                                                       |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0231       | DEBT INSTRUMENTS AT STRICT LOSS OR, OR FAIR VALUE THROUGH PROFIT OR LOSS OR THROUGH EQUITY NOT SUBJECT TO IMPAIRMENT | Annex V, Part 2.249                                                                                  |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0330       | DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING                                                              | Annex V, Part 2.246                                                                                  |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0335       | DEBT INSTRUMENTS HELD FOR SALE                                                                                       | Annex V, Part 2.247                                                                                  |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |
| 0340       | Loan commitments given                                                                                               | CRR Annex I; Annex V, Part 1.44(g); Part 2.102-105, 113, 116, 246                                    |                                                                                                                                                        |                      |                                                                                  |                                                                                            |                                                                                             |                      |                      |                      |

*Annex V*  
‘FINREP data points’ under national accounting frameworks

| FINREP TEMPLATES FOR GAAP           |               |                                                                                                   |
|-------------------------------------|---------------|---------------------------------------------------------------------------------------------------|
| TEMPLATE NUMBER                     | TEMPLATE CODE | NAME OF THE TEMPLATE OR OF THE GROUP OF TEMPLATE                                                  |
| <b>PART 1 [QUARTERLY FREQUENCY]</b> |               |                                                                                                   |
|                                     |               | <b>Balance Sheet Statement (Statement of Financial Position)</b>                                  |
| 1.1                                 | F 01.01       | Balance Sheet Statement: assets                                                                   |
| 1.2                                 | F 01.02       | Balance Sheet Statement: liabilities                                                              |
| 1.3                                 | F 01.03       | Balance Sheet Statement: equity                                                                   |
| 2                                   | F 02.00       | <b>Statement of profit or loss</b>                                                                |
| 5,1                                 | F 05.01       | <b>Loans and advances other than held for trading, trading or held for sale assets by product</b> |
|                                     |               | <b>Breakdown of financial liabilities</b>                                                         |
| 8,1                                 | F 08.01       | Breakdown of financial liabilities by product and by counterparty sector                          |
| 8,2                                 | F 08.02       | Subordinated financial liabilities                                                                |
| 10                                  | F 10.00       | <b>Derivatives - Trading and economic hedges</b>                                                  |
|                                     |               | <b>Hedge accounting</b>                                                                           |
| 11,2                                | F 11.02       | Derivatives - Hedge accounting under national GAAP: Breakdown by type of risk                     |
|                                     |               | <b>Information on performing and non-performing exposures</b>                                     |
| 18                                  | F 18.00       | Information on performing and non-performing exposures                                            |
| 19                                  | F 19.00       | <b>Forborne exposures</b>                                                                         |

COLOUR CODE IN TEMPLATES:

Parts for National GAAP reporters

Cell not to be submitted for reporting institutions subject to the relevant accounting framework

Data point to be submitted

# 1. Balance Sheet Statement [Statement of Financial Position]

## 1.1 Assets

|      |                                                                                                  | References National GAAP based on BAD                                                    | References National GAAP compatible IFRS | Breakdown in table | Carrying amount           |
|------|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|------------------------------------------|--------------------|---------------------------|
|      |                                                                                                  |                                                                                          |                                          |                    | Annex V.Part 1.27-28 0010 |
| 0010 | <b>Cash, cash balances at central banks and other demand deposits</b>                            | BAD art 4.Assets(1)                                                                      | IAS 1.54 (i)                             |                    |                           |
| 0020 | Cash on hand                                                                                     | Annex V.Part 2.1                                                                         | Annex V.Part 2.1                         |                    |                           |
| 0030 | Cash balances at central banks                                                                   | BAD art 13(2); Annex V.Part 2.2                                                          | Annex V.Part 2.2                         |                    |                           |
| 0040 | Other demand deposits                                                                            | Annex V.Part 2.3                                                                         | Annex V.Part 2.3                         | 5                  |                           |
| 0050 | <b>Financial assets held for trading</b>                                                         |                                                                                          | IFRS 9.Appendix A                        |                    |                           |
| 0060 | Derivatives                                                                                      |                                                                                          | IFRS 9.Appendix A                        | 10                 |                           |
| 0070 | Equity instruments                                                                               |                                                                                          | IAS 32.11                                | 4                  |                           |
| 0080 | Debt securities                                                                                  |                                                                                          | Annex V.Part 1.31                        | 4                  |                           |
| 0090 | Loans and advances                                                                               |                                                                                          | Annex V.Part 1.32                        | 4                  |                           |
| 0091 | <b>Trading financial assets</b>                                                                  | BAD Article 32-33; Annex V.Part 1.17                                                     |                                          |                    |                           |
| 0092 | Derivatives                                                                                      | CRR Annex II; Annex V.Part 1.17, 27                                                      |                                          | 10                 |                           |
| 0093 | Equity instruments                                                                               | ECB/2013/33 Annex 2.Part 2.4-5                                                           |                                          | 4                  |                           |
| 0094 | Debt securities                                                                                  | Annex V.Part 1.31                                                                        |                                          | 4                  |                           |
| 0095 | Loans and advances                                                                               | Annex V.Part 1.32                                                                        |                                          | 4                  |                           |
| 0096 | <b>Non-trading financial assets mandatorily at fair value through profit or loss</b>             |                                                                                          | IFRS 7.8(a)(ii); IFRS 9.4.1.4            | 4                  |                           |
| 0097 | Equity instruments                                                                               |                                                                                          | IAS 32.11                                | 4                  |                           |
| 0098 | Debt securities                                                                                  |                                                                                          | Annex V.Part 1.31                        | 4                  |                           |
| 0099 | Loans and advances                                                                               |                                                                                          | Annex V.Part 1.32                        | 4                  |                           |
| 0100 | <b>Financial assets designated at fair value through profit or loss</b>                          | Accounting Directive art 8(1)(a), (6)                                                    | IFRS 7.8(a)(i); IFRS 9.4.1.5             | 4                  |                           |
| 0110 | Equity instruments                                                                               |                                                                                          |                                          | 4                  |                           |
| 0120 | Debt securities                                                                                  | Annex V.Part 1.31                                                                        | Annex V.Part 1.31                        | 4                  |                           |
| 0130 | Loans and advances                                                                               | Annex V.Part 1.32                                                                        | Annex V.Part 1.32                        | 4                  |                           |
| 0141 | <b>Financial assets at fair value through other comprehensive income</b>                         |                                                                                          | IFRS 7.8(h); IFRS 9.4.1.2A               | 4                  |                           |
| 0142 | Equity instruments                                                                               |                                                                                          | IAS 32.11                                | 4                  |                           |
| 0143 | Debt securities                                                                                  |                                                                                          | Annex V.Part 1.31                        | 4                  |                           |
| 0144 | Loans and advances                                                                               |                                                                                          | Annex V.Part 1.32                        | 4                  |                           |
| 0171 | <b>Non-trading non-derivative financial assets measured at fair value through profit or loss</b> | BAD art 36(2)                                                                            |                                          | 4                  |                           |
| 0172 | Equity instruments                                                                               | ECB/2013/33 Annex 2.Part 2.4-5                                                           |                                          | 4                  |                           |
| 0173 | Debt securities                                                                                  | Annex V.Part 1.31                                                                        |                                          | 4                  |                           |
| 0174 | Loans and advances                                                                               | Accounting Directive art 8(1)(a), (4)(b); Annex V.Part 1.32                              |                                          | 4                  |                           |
| 0175 | <b>Non-trading non-derivative financial assets measured at fair value to equity</b>              | Accounting Directive art 8(1)(a), (8)                                                    |                                          | 4                  |                           |
| 0176 | Equity instruments                                                                               | ECB/2013/33 Annex 2.Part 2.4-5                                                           |                                          | 4                  |                           |
| 0177 | Debt securities                                                                                  | Annex V.Part 1.31                                                                        |                                          | 4                  |                           |
| 0178 | Loans and advances                                                                               | Accounting Directive art 8(1)(a), (4)(b); Annex V.Part 1.32                              |                                          | 4                  |                           |
| 0181 | <b>Financial assets at amortised cost</b>                                                        |                                                                                          | IFRS 7.8(f); IFRS 9.4.1.2                | 4                  |                           |
| 0182 | Debt securities                                                                                  |                                                                                          | Annex V.Part 1.31                        | 4                  |                           |
| 0183 | Loans and advances                                                                               |                                                                                          | Annex V.Part 1.32                        | 4                  |                           |
| 0231 | <b>Non-trading non-derivative financial assets measured at a cost-based method</b>               | BAD art 35; Accounting Directive Article 6(1)(i) and Article 8(2); Annex V.Part 1.18, 19 |                                          | 4                  |                           |
| 0390 | Equity instruments                                                                               | ECB/2013/33 Annex 2.Part 2.4-5                                                           |                                          | 4                  |                           |
| 0232 | Debt securities                                                                                  | Annex V.Part 1.31                                                                        |                                          | 4                  |                           |
| 0233 | Loans and advances                                                                               | Annex V.Part 1.32                                                                        |                                          | 4                  |                           |
| 0234 | <b>Other non-trading non-derivative financial assets</b>                                         | BAD art 37; Accounting Directive Article 12(7); Annex V.Part 1.20                        |                                          | 4                  |                           |
| 0235 | Equity instruments                                                                               | ECB/2013/33 Annex 2.Part 2.4-5                                                           |                                          | 4                  |                           |
| 0236 | Debt securities                                                                                  | Annex V.Part 1.31                                                                        |                                          | 4                  |                           |
| 0237 | Loans and advances                                                                               | Annex V.Part 1.32                                                                        |                                          | 4                  |                           |
| 0240 | <b>Derivatives – Hedge accounting</b>                                                            | Accounting Directive art 8(1)(a), (6), (8); IAS 39.9; Annex V.Part 1.22                  | IFRS 9.6.2.1; Annex V.Part 1.22          | 11                 |                           |
| 0250 | <b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>           | Accounting Directive art 8(5), (6); IAS 39.89A (a)                                       | IAS 39.89A(a); IFRS 9.6.5.8              |                    |                           |
| 0260 | <b>Investments in subsidiaries, joint ventures and associates</b>                                | BAD art 4.Assets(7)-(8); Accounting Directive art 2(2); Annex V.Part 1.21, Part 2.4      | IAS 1.54(e); Annex V.Part 1.21, Part 2.4 | 40                 |                           |
| 0270 | <b>Tangible assets</b>                                                                           | BAD art 4.Assets(10)                                                                     |                                          |                    |                           |
| 0280 | Property, Plant and Equipment                                                                    |                                                                                          | IAS 16.6; IAS 1.54(a); IFRS 16.47(a)     | 21, 42             |                           |
| 0290 | Investment property                                                                              |                                                                                          | IAS 40.5; IAS 1.54(b); IFRS 16.48        | 21, 42             |                           |
| 0300 | <b>Intangible assets</b>                                                                         | BAD art 4.Assets(9); CRR art 4(1)(115)                                                   | IAS 1.54(c); CRR art 4(1)(115)           |                    |                           |
| 0310 | Goodwill                                                                                         | BAD art 4.Assets(9); CRR art 4(1)(113)                                                   | IFRS 3.867(d); CRR art 4(1)(113)         |                    |                           |
| 0320 | Other intangible assets                                                                          | BAD art 4.Assets(9)                                                                      | IAS 38.8,118; IFRS 16.47 (a)             | 21, 42             |                           |
| 0330 | <b>Tax assets</b>                                                                                |                                                                                          | IAS 1.54(n-o)                            |                    |                           |
| 0340 | Current tax assets                                                                               |                                                                                          | IAS 1.54(n); IAS 12.5                    |                    |                           |
| 0350 | Deferred tax assets                                                                              | Accounting Directive art 17(1)(f); CRR art 4(1)(106)                                     | IAS 1.54(o); IAS 12.5; CRR art 4(1)(106) |                    |                           |
| 0360 | <b>Other assets</b>                                                                              | Annex V.Part 2.5, 6                                                                      | Annex V.Part 2.5                         |                    |                           |
| 0370 | <b>Non-current assets and disposal groups classified as held for sale</b>                        |                                                                                          | IAS 1.54(j); IFRS 5.38, Annex V.Part 2.7 |                    |                           |
| 0375 | <b>(-) Haircuts for trading assets at fair value</b>                                             | Annex V.Part 1.29                                                                        |                                          |                    |                           |
| 0380 | <b>TOTAL ASSETS</b>                                                                              | BAD art 4 Assets                                                                         | IAS 1.9(a), IG 6                         |                    |                           |

## 1.2 Liabilities

|      |                                                                                         | References National GAAP based on BAD                                                                | References National GAAP compatible IFRS                              | Breakdown in table | Carrying amount              |
|------|-----------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------|------------------------------|
|      |                                                                                         |                                                                                                      |                                                                       |                    | Annex V.Part 1.27-28<br>0010 |
| 0010 | <b>Financial liabilities held for trading</b>                                           |                                                                                                      | IFRS 7.8 (e) (ii); IFRS 9.BA.6                                        | 8                  |                              |
| 0020 | Derivatives                                                                             |                                                                                                      | IFRS 9.Appendix A; IFRS 9.4.2.1(a); IFRS 9.BA.7(a)                    | 10                 |                              |
| 0030 | Short positions                                                                         |                                                                                                      | IFRS 9.BA7(b)                                                         | 8                  |                              |
| 0040 | Deposits                                                                                |                                                                                                      | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                       | 8                  |                              |
| 0050 | Debt securities issued                                                                  |                                                                                                      | Annex V.Part 1.37                                                     | 8                  |                              |
| 0060 | Other financial liabilities                                                             |                                                                                                      | Annex V.Part 1.38-41                                                  | 8                  |                              |
| 0061 | <b>Trading financial liabilities</b>                                                    | Accounting Directive art 8(1)(a),(3),(6)                                                             |                                                                       | 8                  |                              |
| 0062 | Derivatives                                                                             | CRR Annex II; Annex V.Part 1.25                                                                      |                                                                       | 10                 |                              |
| 0063 | Short positions                                                                         |                                                                                                      |                                                                       | 8                  |                              |
| 0064 | Deposits                                                                                | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                                                      |                                                                       | 8                  |                              |
| 0065 | Debt securities issued                                                                  | Annex V.Part 1.37                                                                                    |                                                                       | 8                  |                              |
| 0066 | Other financial liabilities                                                             | Annex V.Part 1.38-41                                                                                 |                                                                       | 8                  |                              |
| 0070 | <b>Financial liabilities designated at fair value through profit or loss</b>            | Accounting Directive art 8(1)(a), (6); IAS 39.9                                                      | IFRS 7.8 (e)(i); IFRS 9.4.2.2                                         | 8                  |                              |
| 0080 | Deposits                                                                                | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                                                      | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                       | 8                  |                              |
| 0090 | Debt securities issued                                                                  | Annex V.Part 1.37                                                                                    | Annex V.Part 1.37                                                     | 8                  |                              |
| 0100 | Other financial liabilities                                                             | Annex V.Part 1.38-41                                                                                 | Annex V.Part 1.38-41                                                  | 8                  |                              |
| 0110 | <b>Financial liabilities measured at amortised cost</b>                                 |                                                                                                      | IFRS 7.8(g); IFRS 9.4.2.1                                             | 8                  |                              |
| 0120 | Deposits                                                                                |                                                                                                      | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                       | 8                  |                              |
| 0130 | Debt securities issued                                                                  |                                                                                                      | Annex V.Part 1.37                                                     | 8                  |                              |
| 0140 | Other financial liabilities                                                             |                                                                                                      | Annex V.Part 1.38-41                                                  | 8                  |                              |
| 0141 | <b>Non-trading non-derivative financial liabilities measured at a cost-based method</b> | Accounting Directive art 8(3)                                                                        |                                                                       | 8                  |                              |
| 0142 | Deposits                                                                                | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36                                                      |                                                                       | 8                  |                              |
| 0143 | Debt securities issued                                                                  | Annex V.Part 1.37                                                                                    |                                                                       | 8                  |                              |
| 0144 | Other financial liabilities                                                             | Annex V.Part 1.38-41                                                                                 |                                                                       | 8                  |                              |
| 0150 | <b>Derivatives – Hedge accounting</b>                                                   | Accounting Directive art 8(1)(a), (6), (8)(a); Annex V.Part 1.26                                     | IFRS 9.6.2.1; Annex V.Part 1.26                                       | 11                 |                              |
| 0160 | <b>Fair value changes of the hedged items in portfolio hedge of interest rate risk</b>  | Accounting Directive art 8(5), (6); Annex V.Part 2.8; IAS 39.89A(b)                                  | IAS 39.89A(b); IFRS 9.6.5.8                                           |                    |                              |
| 0170 | <b>Provisions</b>                                                                       | BAD art 4.Liabilities(6)                                                                             | IAS 37.10; IAS 1.54(i)                                                | 43                 |                              |
| 0175 | Funds for general banking risks [if presented within liabilities]                       | BAD art 38.1; CRR art 4(112); Annex V.Part 2.15                                                      |                                                                       |                    |                              |
| 0180 | Pensions and other post employment defined benefit obligations                          | Annex V.Part 2.9                                                                                     | IAS 19.63; IAS 1.78(d); Annex V.Part 2.9                              | 43                 |                              |
| 0190 | Other long term employee benefits                                                       | Annex V.Part 2.10                                                                                    | IAS 19.153; IAS 1.78(d); Annex V.Part 2.10                            | 43                 |                              |
| 0200 | Restructuring                                                                           |                                                                                                      | IAS 37.71                                                             | 43                 |                              |
| 0210 | Pending legal issues and tax litigation                                                 |                                                                                                      | IAS 37.14, Appendix C. Examples 6 and 10                              | 43                 |                              |
| 0220 | Commitments and guarantees given                                                        | BAD Article 4 Liabilities (6)(c), Off balance sheet items, Article 27(11), Article 28(8), Article 33 | IFRS 9.4.2.1(c),(d), 9.5.5, 9.82.5; IAS 37, IFRS 4, Annex V.Part 2.11 | 9<br>12<br>43      |                              |
| 0230 | Other provisions                                                                        | BAD Article 4 Liabilities (6)(c), Off balance sheet items                                            | IAS 37.14                                                             | 43                 |                              |
| 0240 | <b>Tax liabilities</b>                                                                  |                                                                                                      | IAS 1.54(n-o)                                                         |                    |                              |
| 0250 | Current tax liabilities                                                                 |                                                                                                      | IAS 1.54(n); IAS 12.5                                                 |                    |                              |
| 0260 | Deferred tax liabilities                                                                | Accounting Directive art 17(1)(f); CRR art 4(1)(108)                                                 | IAS 1.54(o); IAS 12.5; CRR art 4(1)(108)                              |                    |                              |
| 0270 | <b>Share capital repayable on demand</b>                                                |                                                                                                      | IAS 32 IE 33; IFRIC 2; Annex V.Part 2.12                              |                    |                              |
| 0280 | <b>Other liabilities</b>                                                                | Annex V.Part 2.13                                                                                    | Annex V.Part 2.13                                                     |                    |                              |
| 0290 | <b>Liabilities included in disposal groups classified as held for sale</b>              |                                                                                                      | IAS 1.54 (p); IFRS 5.38, Annex V.Part 2.14                            |                    |                              |
| 0295 | <b>Haircuts for trading liabilities at fair value</b>                                   | Annex V Part 1.29                                                                                    |                                                                       |                    |                              |
| 0300 | <b>TOTAL LIABILITIES</b>                                                                |                                                                                                      | IAS 1.9(b);IG 6                                                       |                    |                              |

### 1.3 Equity

|      |                                                                                                                                    | References National GAAP based on BAD                                                               | References National GAAP compatible IFRS                                                        | Breakdown in table | Carrying amount |
|------|------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------------|-----------------|
|      |                                                                                                                                    |                                                                                                     |                                                                                                 |                    | 0010            |
| 0010 | <b>Capital</b>                                                                                                                     | BAD art 4.Liabilities(9), BAD art 22                                                                | IAS 1.54(r), BAD art 22                                                                         | 46                 |                 |
| 0020 | Paid up capital                                                                                                                    | BAD art 4.Liabilities(9)                                                                            | IAS 1.78(e)                                                                                     |                    |                 |
| 0030 | Unpaid capital which has been called up                                                                                            | BAD art 4.Liabilities(9); Annex V.Part 2.17                                                         |                                                                                                 |                    |                 |
| 0040 | <b>Share premium</b>                                                                                                               | BAD art 4.Liabilities(10); CRR art 4(1)(124)                                                        | IAS 1.78(e); CRR art 4(1)(124)                                                                  | 46                 |                 |
| 0050 | <b>Equity instruments issued other than capital</b>                                                                                | Annex V.Part 2.18-19                                                                                | Annex V.Part 2.18-19                                                                            | 46                 |                 |
| 0060 | Equity component of compound financial instruments                                                                                 | Accounting Directive art 8(6); Annex V.Part 2.18                                                    | IAS 32.28-29; Annex V.Part 2.18                                                                 |                    |                 |
| 0070 | Other equity instruments issued                                                                                                    | Annex V.Part 2.19                                                                                   | Annex V.Part 2.19                                                                               |                    |                 |
| 0080 | <b>Other equity</b>                                                                                                                | Annex V.Part 2.20                                                                                   | IFRS 2.10; Annex V.Part 2.20                                                                    |                    |                 |
| 0090 | <b>Accumulated other comprehensive income</b>                                                                                      | CRR art 4(1)(100)                                                                                   | CRR art 4(1)(100)                                                                               | 46                 |                 |
| 0095 | Items that will not be reclassified to profit or loss                                                                              |                                                                                                     | IAS 1.82A(a)                                                                                    |                    |                 |
| 0100 | Tangible assets                                                                                                                    |                                                                                                     | IAS 16.39-41                                                                                    |                    |                 |
| 0110 | Intangible assets                                                                                                                  |                                                                                                     | IAS 38.85-87                                                                                    |                    |                 |
| 0120 | Actuarial gains or (-) losses on defined benefit pension plans                                                                     |                                                                                                     | IAS 1.7, IG6; IAS 19.120(c)                                                                     |                    |                 |
| 0122 | Non-current assets and disposal groups classified as held for sale                                                                 |                                                                                                     | IFRS 5.38, IG Example 12                                                                        |                    |                 |
| 0124 | Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates                         |                                                                                                     | IAS 1.IG6; IAS 28.10                                                                            |                    |                 |
| 0320 | Fair value changes of equity instruments measured at fair value through other comprehensive income                                 |                                                                                                     | IAS 1.7(d); IFRS 9 5.7.5, 6.5.7.1; Annex V.Part 2.21                                            |                    |                 |
| 0330 | Hedge ineffectiveness of fair value hedges for equity instruments measured at fair value through other comprehensive income        |                                                                                                     | IAS 1.7(e); IFRS 9 5.7.5; 6.5.3; IFRS 7.24C; Annex V.Part 2.22                                  |                    |                 |
| 0340 | Fair value changes of equity instruments measured at fair value through other comprehensive income [hedged item]                   |                                                                                                     | IFRS 9 5.7.5; 6.5.8(b); Annex V.Part 2.22                                                       |                    |                 |
| 0350 | Fair value changes of equity instruments measured at fair value through other comprehensive income [hedging instrument]            |                                                                                                     | IAS 1.7(e); IFRS 9 5.7.5; 6.5.8(a); Annex V.Part 2.22                                           |                    |                 |
| 0360 | Fair value changes of financial liabilities at fair value through profit or loss attributable to changes in their credit risk      |                                                                                                     | IAS 1.7(f); IFRS 9 5.7.7; Annex V.Part 2.23                                                     |                    |                 |
| 0128 | Items that may be reclassified to profit or loss                                                                                   |                                                                                                     | IAS 1.82A (a) (ii)                                                                              |                    |                 |
| 0130 | Hedge of net investments in foreign operations [effective portion]                                                                 | Accounting Directive art 8(1)(a), (6)(8)                                                            | IFRS 9.6.5.13(a); IFRS 7.24B(b)(ii)(iii); IFRS 7.24C(b)(i)(iv), 24E(a); Annex V.Part 2.24       |                    |                 |
| 0140 | Foreign currency translation                                                                                                       | BAD art 39(6)                                                                                       | IAS 21.52(b); IAS 21.32, 38-49                                                                  |                    |                 |
| 0150 | Hedging derivatives. Cash flow hedges reserve [effective portion]                                                                  | Accounting Directive art 8(1)(a), (6)(8)                                                            | IAS 1.7 (e); IFRS 7.24B(b)(ii)(iii); IFRS 7.24C(b)(i); 24E; IFRS 9.6.5.11(b); Annex V.Part 2.25 |                    |                 |
| 0155 | Fair value changes of debt instruments measured at fair value through other comprehensive income                                   |                                                                                                     | IAS 1.7(da); IFRS 9.4.1.2A; 5.7.10; Annex V.Part 2.26                                           |                    |                 |
| 0165 | Hedging instruments [not designated elements]                                                                                      |                                                                                                     | IAS 1.7(g)(h); IFRS 9.6.5.15, 6.5.16; IFRS 7.24 E (b)(c); Annex V.Part 2.60                     |                    |                 |
| 0170 | Non-current assets and disposal groups classified as held for sale                                                                 |                                                                                                     | IFRS 5.38, IG Example 12                                                                        |                    |                 |
| 0180 | Share of other recognised income and expense of investments in subsidiaries, joint ventures and associates                         |                                                                                                     | IAS 1.IG6; IAS 28.10                                                                            |                    |                 |
| 0190 | <b>Retained earnings</b>                                                                                                           | BAD art 4.Liabilities(13); CRR art 4(1)(123)                                                        | CRR art 4(1)(123)                                                                               |                    |                 |
| 0200 | <b>Revaluation reserves</b>                                                                                                        | BAD art 4.Liabilities(12)                                                                           | IFRS 1.30, D5-D8; Annex V.Part 2.28                                                             |                    |                 |
| 0201 | Tangible assets                                                                                                                    | Accounting Directive art 7(1)                                                                       |                                                                                                 |                    |                 |
| 0202 | Equity instruments                                                                                                                 | Accounting Directive art 7(1)                                                                       |                                                                                                 |                    |                 |
| 0203 | Debt securities                                                                                                                    | Accounting Directive art 7(1)                                                                       |                                                                                                 |                    |                 |
| 0204 | Other                                                                                                                              | Accounting Directive art 7(1)                                                                       |                                                                                                 |                    |                 |
| 0205 | <b>Fair value reserves</b>                                                                                                         | Accounting Directive art 8(1)(a)                                                                    |                                                                                                 |                    |                 |
| 0206 | Hedge of net investments in foreign operations                                                                                     | Accounting Directive art 8(1)(a), (8)(b)                                                            |                                                                                                 |                    |                 |
| 0207 | Hedging derivatives.Cash flow hedges                                                                                               | Accounting Directive art 8(1)(a), (8)(a); CRR article 30(a)                                         |                                                                                                 |                    |                 |
| 0208 | Hedging derivatives. Other hedges                                                                                                  | Accounting Directive art 8(1)(a), (8)(a)                                                            |                                                                                                 |                    |                 |
| 0209 | Non-trading non-derivative financial assets measured at fair value to equity                                                       | Accounting Directive art 8(1)(a), (8)(2)                                                            |                                                                                                 |                    |                 |
| 0210 | <b>Other reserves</b>                                                                                                              | BAD art 4.Liabilities(11)-(13)                                                                      | IAS 1.54; IAS 1.78(e)                                                                           |                    |                 |
| 0215 | Funds for general banking risks [if presented within equity]                                                                       | BAD art 38.1; CRR art 4(112); Annex V.Part 2.15                                                     |                                                                                                 |                    |                 |
| 0220 | Reserves or accumulated losses of investments in subsidiaries, joint ventures and associates accounted for using the equity method | Accounting Directive art 9(7)(a); art 27; Annex V.Part 2.29                                         | IAS 28.11; Annex V.Part 2.29                                                                    |                    |                 |
| 0230 | Other                                                                                                                              | Annex V.Part 2.29                                                                                   | Annex V.Part 2.29                                                                               |                    |                 |
| 0235 | <b>First consolidation differences</b>                                                                                             | Accounting Directive art 24(3)(c)                                                                   |                                                                                                 |                    |                 |
| 0240 | <b>(-) Treasury shares</b>                                                                                                         | Accounting Directive Annex III Annex III Assets D(III)(2); BAD art 4 Assets (12); Annex V.Part 2.30 | IAS 1.79(a)(vi); IAS 32.33-34, AG 14, AG 36; Annex V.Part 2.30                                  | 46                 |                 |
| 0250 | <b>Profit or loss attributable to owners of the parent</b>                                                                         | BAD art 4.Liabilities(14)                                                                           | IAS 1.81B (b)(ii)                                                                               | 2                  |                 |
| 0260 | <b>(-) Interim dividends</b>                                                                                                       | CRR Article 26(2b)                                                                                  | IAS 32.35                                                                                       |                    |                 |
| 0270 | <b>Minority interests [Non-controlling interests]</b>                                                                              | Accounting Directive art 24(4)                                                                      | IAS 1.54(q)                                                                                     |                    |                 |
| 0280 | Accumulated Other Comprehensive Income                                                                                             | CRR art 4(1)(100)                                                                                   | CRR art 4(1)(100)                                                                               | 46                 |                 |
| 0290 | Other items                                                                                                                        |                                                                                                     |                                                                                                 | 46                 |                 |
| 0300 | <b>TOTAL EQUITY</b>                                                                                                                |                                                                                                     | IAS 1.9(c), IG 6                                                                                | 46                 |                 |
| 0310 | <b>TOTAL EQUITY AND TOTAL LIABILITIES</b>                                                                                          | BAD art 4.Liabilities                                                                               | IAS 1.IG6                                                                                       |                    |                 |

## 2. Statement of profit or loss

|      |                                                                                                                                            | References National GAAP<br>based on BAD                   | References National GAAP<br>compatible IFRS                          | Breakdown<br>in table | Current<br>period |
|------|--------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------|-----------------------|-------------------|
|      |                                                                                                                                            |                                                            |                                                                      |                       | 0010              |
| 0010 | <b>Interest income</b>                                                                                                                     | BAD art 27.Vertical layout(1);<br>Annex V.Part 2.31        | IAS 1.97; Annex V.Part 2.31                                          | 16                    |                   |
| 0020 | Financial assets held for trading                                                                                                          |                                                            | IFRS 7.20(a)(i), B5(e); Annex<br>V.Part 2.33, 34                     |                       |                   |
| 0025 | Non-trading financial assets mandatorily at fair value through profit or loss                                                              |                                                            | IFRS 7.20(a)(i), B5(e), IFRS<br>9.5.7.1                              |                       |                   |
| 0030 | Financial assets designated at fair value through profit or loss                                                                           |                                                            | IFRS 7.20(a)(i), B5(e)                                               |                       |                   |
| 0041 | Financial assets at fair value through other comprehensive income                                                                          |                                                            | IFRS 7.20(b); IFRS 9.5.7.10-11;<br>IFRS 9.4.1.2A                     |                       |                   |
| 0051 | Financial assets at amortised cost                                                                                                         |                                                            | IFRS 7.20(b); IFRS 9.4.1.2; IFRS<br>9.5.7.2                          |                       |                   |
| 0070 | Derivatives - Hedge accounting, interest rate risk                                                                                         |                                                            | IFRS 9.Appendix A; .B6.6.16;<br>Annex V.Part 2.35                    |                       |                   |
| 0080 | Other assets                                                                                                                               |                                                            | Annex V.Part 2.36                                                    |                       |                   |
| 0085 | Interest income on liabilities                                                                                                             | Annex V.Part 2.37                                          | IFRS 9.5.7.1, Annex V.Part 2.37                                      |                       |                   |
| 0090 | <b>(Interest expenses)</b>                                                                                                                 | BAD art 27.Vertical layout(2);<br>Annex V.Part 2.31        | IAS 1.97; Annex V.Part 2.31                                          | 16                    |                   |
| 0100 | (Financial liabilities held for trading)                                                                                                   |                                                            | IFRS 7.20(a)(i), B5(e); Annex<br>V.Part 2.33, 34                     |                       |                   |
| 0110 | (Financial liabilities designated at fair value through profit or loss)                                                                    |                                                            | IFRS 7.20(a)(i), B5(e)                                               |                       |                   |
| 0120 | (Financial liabilities measured at amortised cost)                                                                                         |                                                            | IFRS 7.20(b); IFRS 9.5.7.2                                           |                       |                   |
| 0130 | (Derivatives - Hedge accounting, interest rate risk)                                                                                       |                                                            | IAS 39.9; Annex V.Part 2.35                                          |                       |                   |
| 0140 | (Other liabilities)                                                                                                                        |                                                            | Annex V.Part 2.38                                                    |                       |                   |
| 0145 | (Interest expense on assets)                                                                                                               | Annex V.Part 2.39                                          | IFRS 9.5.7.1, Annex V.Part 2.39                                      |                       |                   |
| 0150 | <b>(Expenses on share capital repayable on demand)</b>                                                                                     |                                                            | IFRIC 2.11                                                           |                       |                   |
| 0160 | <b>Dividend income</b>                                                                                                                     | BAD art 27.Vertical layout(3);<br>Annex V.Part 2.40        | Annex V.Part 2.40                                                    | 31                    |                   |
| 0170 | Financial assets held for trading                                                                                                          |                                                            | IFRS 7.20(a)(i), B5(e); Annex<br>V.Part 2.40                         |                       |                   |
| 0175 | Non-trading financial assets mandatorily at fair value through profit or loss                                                              |                                                            | IFRS 7.20(a)(i), B5(e), IFRS<br>9.5.7.1A; Annex V.Part 2.40          |                       |                   |
| 0191 | Financial assets at fair value through other comprehensive income                                                                          |                                                            | IFRS 7.20(a)(ii); IFRS 9.4.1.2A;<br>IFRS 9.5.7.1A; Annex V.Part 2.41 |                       |                   |
| 0192 | Investments in subsidiaries, joint ventures and associates accounted for using other than equity<br>method                                 | Annex V.Part 2.42                                          | Annex V.Part 2.42                                                    |                       |                   |
| 0200 | <b>Fee and commission income</b>                                                                                                           | BAD art 27.Vertical layout(4)                              | IFRS 7.20(c)                                                         | 22                    |                   |
| 0210 | <b>(Fee and commission expenses)</b>                                                                                                       | BAD art 27.Vertical layout(5)                              | IFRS 7.20(c)                                                         | 22                    |                   |
| 0220 | <b>Gains or (-) losses on derecognition of financial assets and liabilities not measured at<br/>fair value through profit or loss, net</b> | BAD art 27.Vertical layout(6)                              | Annex V.Part 2.45                                                    | 16                    |                   |
| 0231 | Financial assets at fair value through other comprehensive income                                                                          |                                                            | IFRS 9.4.12A; IFRS 9.5.7.10-11                                       |                       |                   |
| 0241 | Financial assets at amortised cost                                                                                                         |                                                            | IFRS 7.20(a)(v); IFRS 9.4.1.2;<br>IFRS 9.5.7.2                       |                       |                   |
| 0260 | Financial liabilities measured at amortised cost                                                                                           |                                                            | IFRS 7.20(a)(v); IFRS 9.5.7.2                                        |                       |                   |
| 0270 | Other                                                                                                                                      |                                                            |                                                                      |                       |                   |
| 0280 | <b>Gains or (-) losses on financial assets and liabilities held for trading, net</b>                                                       |                                                            | IFRS 7.20(a)(i); IFRS 9.5.7.1;<br>Annex V.Part 2.43, 46              | 16                    |                   |
| 0285 | <b>Gains or (-) losses on trading financial assets and liabilities, net</b>                                                                | BAD art 27.Vertical layout(6)                              |                                                                      | 16                    |                   |
| 0287 | <b>Gains or (-) losses on non-trading financial assets mandatorily at fair value through<br/>profit or loss, net</b>                       |                                                            | IFRS 7.20(a)(i); IFRS 9.5.7.1;<br>Annex V.Part 2.46                  |                       |                   |
| 0290 | <b>Gains or (-) losses on financial assets and liabilities designated at fair value through<br/>profit or loss, net</b>                    |                                                            | IFRS 7.20(a)(i); IFRS 9.5.7.1;<br>Annex V.Part 2.44                  | 16, 45                |                   |
| 0295 | <b>Gains or (-) losses on non-trading financial assets and liabilities, net</b>                                                            | BAD art 27.Vertical layout(6)                              |                                                                      | 16                    |                   |
| 0300 | <b>Gains or (-) losses from hedge accounting, net</b>                                                                                      | Accounting Directive art 8(1)(a),<br>(6), (8)              | Annex V.Part 2.47                                                    | 16                    |                   |
| 0310 | <b>Exchange differences [gain or (-) loss], net</b>                                                                                        | BAD art 39                                                 | IAS 21.28, 52 (a)                                                    |                       |                   |
| 0320 | <b>Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and<br/>associates, net</b>                         | BAD art 27.Vertical layout(13)-<br>(14); Annex V.Part 2.56 | Annex V.Part 2.56                                                    |                       |                   |
| 0330 | <b>Gains or (-) losses on derecognition of non-financial assets, net</b>                                                                   | Annex V. Part 2.48                                         | IAS 1.34; Annex V. Part 2.48                                         | 45                    |                   |
| 0340 | <b>Other operating income</b>                                                                                                              | BAD art 27.Vertical layout(7);<br>Annex V.Part 2.314-316   | Annex V.Part 2.314-316                                               | 45                    |                   |
| 0350 | <b>(Other operating expenses)</b>                                                                                                          | BAD art 27.Vertical layout(10);<br>Annex V.Part 2.314-316  | Annex V.Part 2.314-316                                               | 45                    |                   |
| 0355 | <b>TOTAL OPERATING INCOME, NET</b>                                                                                                         |                                                            |                                                                      |                       |                   |

|      |                                                                                                                                             |                                      |                                                                |               |  |
|------|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------|---------------|--|
| 0360 | <b>(Administrative expenses)</b>                                                                                                            | BAD art 27.Vertical layout(8)        |                                                                |               |  |
| 0370 | (Staff expenses)                                                                                                                            | BAD art 27.Vertical layout(8)(a)     | IAS 19.7; IAS 1.102, IG 6                                      | 44            |  |
| 0380 | (Other administrative expenses)                                                                                                             | BAD art 27.Vertical layout(8)(b);    |                                                                | 16            |  |
| 0385 | <b>(Cash contributions to resolution funds and deposit guarantee schemes)</b>                                                               | Annex V.Part 2.48i                   | Annex V.Part 2.48i                                             |               |  |
| 0390 | <b>(Depreciation)</b>                                                                                                                       |                                      | IAS 1.102, 104                                                 |               |  |
| 0400 | (Property, Plant and Equipment)                                                                                                             | BAD art 27.Vertical layout(9)        | IAS 1.104; IAS 16.73(e)(vii)                                   |               |  |
| 0410 | (Investment Properties)                                                                                                                     | BAD art 27.Vertical layout(9)        | IAS 1.104; IAS 40.79(d)(iv)                                    |               |  |
| 0415 | (Goodwill)                                                                                                                                  | BAD art 27.Vertical layout(9)        |                                                                |               |  |
| 0420 | (Other intangible assets)                                                                                                                   | BAD art 27.Vertical layout(9)        | IAS 1.104; IAS 38.118(e)(vi)                                   |               |  |
| 0425 | <b>Modification gains or (-) losses, net</b>                                                                                                |                                      | IFRS 9.5.4.3, IFRS 9 Appendix A; Annex V Part 2.49             |               |  |
| 0426 | Financial assets at fair value through other comprehensive income                                                                           |                                      | IFRS 7.35J                                                     |               |  |
| 0427 | Financial assets at amortised cost                                                                                                          |                                      | IFRS 7.35J                                                     |               |  |
| 0430 | <b>(Provisions or (-) reversal of provisions)</b>                                                                                           |                                      | IAS 37.59, 84; IAS 1.98(b)(f)(g)                               | 9<br>12<br>43 |  |
| 0435 | (payment commitments to resolution funds and deposit guarantee schemes)                                                                     | Annex V.Part 2.48i                   | Annex V.Part 2.48i                                             |               |  |
| 0440 | (Commitments and guarantees given)                                                                                                          | BAD art 27.Vertical layout(11)-(12)  | IFRS 9.4.2.1(c),(d), 9.B2.5; IAS 37, IFRS 4, Annex V.Part 2.50 |               |  |
| 0450 | (Other provisions)                                                                                                                          |                                      |                                                                |               |  |
| 0455 | <b>(Increases or (-) decreases of the fund for general banking risks, net)</b>                                                              | BAD art 38.2                         |                                                                |               |  |
| 0460 | <b>(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)</b>                     | BAD art 35-37, Annex V.Part 2.52, 53 | IFRS 7.20(a)(viii); IFRS 9.5.4.4; Annex V Part 2.51, 53        | 12            |  |
| 0481 | (Financial assets at fair value through other comprehensive income)                                                                         |                                      | IFRS 9.5.4.4, 9.5.5.1, 9.5.5.2, 9.5.5.8                        | 12            |  |
| 0491 | (Financial assets at amortised cost)                                                                                                        |                                      | IFRS 9.5.4.4, 9.5.5.1, 9.5.5.8                                 | 12            |  |
| 0510 | <b>(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)</b>                             | BAD art 27.Vertical layout(13)-(14)  | IAS 28.40-43                                                   | 16            |  |
| 0520 | <b>(Impairment or (-) reversal of impairment on non-financial assets)</b>                                                                   |                                      | IAS 36.126(a)(b)                                               | 16            |  |
| 0530 | (Property, plant and equipment)                                                                                                             | BAD art 27.Vertical layout(9)        | IAS 16.73(e)(v-vi)                                             |               |  |
| 0540 | (Investment properties)                                                                                                                     | BAD art 27.Vertical layout(9)        | IAS 40.79(d)(v)                                                |               |  |
| 0550 | (Goodwill)                                                                                                                                  | BAD art 27.Vertical layout(9)        | IFRS 3.Appendix B67(d)(v); IAS 36.124                          |               |  |
| 0560 | (Other intangible assets)                                                                                                                   | BAD art 27.Vertical layout(9)        | IAS 38.118 (e)(iv)(v)                                          |               |  |
| 0570 | (Other)                                                                                                                                     |                                      | IAS 36.126 (a)(b)                                              |               |  |
| 0580 | <b>Negative goodwill recognised in profit or loss</b>                                                                                       | Accounting Directive art 24(3)(f)    | IFRS 3.Appendix B64(n)(i)                                      |               |  |
| 0590 | <b>Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method</b>  | BAD art 27.Vertical layout(13)-(14)  | Annex V.Part 2.54                                              |               |  |
| 0600 | <b>Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b> |                                      | IFRS 5.37; Annex V.Part 2.55                                   |               |  |
| 0610 | <b>PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>                                                                             |                                      | IAS 1.102, IG 6; IFRS 5.33 A                                   |               |  |
| 0620 | <b>(Tax expense or (-) income related to profit or loss from continuing operations)</b>                                                     | BAD art 27.Vertical layout(15)       | IAS 1.82(d); IAS 12.77                                         |               |  |
| 0630 | <b>PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>                                                                              | BAD art 27.Vertical layout(16)       | IAS 1, IG 6                                                    |               |  |
| 0632 | <b>Extraordinary profit or (-) loss after tax</b>                                                                                           | BAD art 27.Vertical layout(21)       |                                                                |               |  |
| 0633 | Extraordinary profit or loss before tax                                                                                                     | BAD art 27.Vertical layout(19)       |                                                                |               |  |
| 0634 | (Tax expense or (-) income related to extraordinary profit or loss)                                                                         | BAD art 27.Vertical layout(20)       |                                                                |               |  |
| 0640 | <b>Profit or (-) loss after tax from discontinued operations</b>                                                                            |                                      | IAS 1.82(ea) ; IFRS 5.33(a), 5.33 A; Annex V Part 2.56         |               |  |
| 0650 | Profit or (-) loss before tax from discontinued operations                                                                                  |                                      | IFRS 5.33(b)(i)                                                |               |  |
| 0660 | (Tax expense or (-) income related to discontinued operations)                                                                              |                                      | IFRS 5.33 (b)(ii),(iv)                                         |               |  |
| 0670 | <b>PROFIT OR (-) LOSS FOR THE YEAR</b>                                                                                                      | BAD art 27.Vertical layout(23)       | IAS 1.81A(a)                                                   |               |  |
| 0680 | Attributable to minority interest [non-controlling interests]                                                                               |                                      | IAS 1.81B (b)(i)                                               |               |  |
| 0690 | Attributable to owners of the parent                                                                                                        |                                      | IAS 1.81B (b)(ii)                                              |               |  |

## 5. Breakdown of non-trading loans and advances by product

### 5.1 Loans and advances other than held for trading, trading or held for sale assets by product

|                  |                                                           | References                | Gross carrying amount | Carrying amount<br>Annex V, Part 1.27-28 |                       |                       |                              |                            | Households            |
|------------------|-----------------------------------------------------------|---------------------------|-----------------------|------------------------------------------|-----------------------|-----------------------|------------------------------|----------------------------|-----------------------|
|                  |                                                           |                           |                       | Central banks                            | General governments   | Credit institutions   | Other financial corporations | Non-financial corporations |                       |
|                  |                                                           |                           | Annex V, Part 1.34    | Annex V, Part 1.42(a)                    | Annex V, Part 1.42(b) | Annex V, Part 1.42(c) | Annex V, Part 1.42(d)        | Annex V, Part 1.42(e)      | Annex V, Part 1.42(f) |
|                  |                                                           |                           | 0005                  | 0010                                     | 0020                  | 0030                  | 0040                         | 0050                       | 0060                  |
| By product       | 0010 On demand [call] and short notice [current account]  | Annex V, Part 2.85(a)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0020 Credit card debt                                     | Annex V, Part 2.85(b)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0030 Trade receivables                                    | Annex V, Part 2.85(c)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0040 Finance leases                                       | Annex V, Part 2.85(d)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0050 Reverse repurchase loans                             | Annex V, Part 2.85(e)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0060 Other term loans                                     | Annex V, Part 2.85(f)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0070 Advances that are not loans                          | Annex V, Part 2.85(g)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0080 LOANS AND ADVANCES                                   | Annex V, Part 1.32, 44(a) |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0090 of which: Loans collateralized by immovable property | Annex V, Part 2.86(a), 87 |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0100 of which: other collateralized loans                 | Annex V, Part 2.86(b), 87 |                       |                                          |                       |                       |                              |                            |                       |
| By purpose       | 0110 of which: credit for consumption                     | Annex V, Part 2.88(a)     |                       |                                          |                       |                       |                              |                            |                       |
|                  | 0120 of which: lending for house purchase                 | Annex V, Part 2.88(b)     |                       |                                          |                       |                       |                              |                            |                       |
| By subordination | 0130 of which: project finance loans                      | Annex V, Part 2.89; CRR   |                       |                                          |                       |                       |                              |                            |                       |
|                  |                                                           | Art 147(8)                |                       |                                          |                       |                       |                              |                            |                       |

## 8. Breakdown of financial liabilities

### 8.1 Breakdown of financial liabilities by product and by counterparty sector

|      |                                            | References National GAAP based on BAD                                                                                                         | References National GAAP compatible IFRS                                             | Carrying amount<br>Annex V, Part 1.27-28                                |                                                       |                           |         |                           |                         | Accumulated changes<br>in fair value due to<br>credit risk |
|------|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------|---------------------------|-------------------------|------------------------------------------------------------|
|      |                                            |                                                                                                                                               |                                                                                      | Held for trading                                                        | Designated at fair<br>value through profit<br>or loss | Amortised cost            | Trading | At a cost-based<br>method | Hedge accounting        |                                                            |
| 0010 | Derivatives                                | CRR Annex II                                                                                                                                  | IFRS 9 BA. 7(a)<br>IFRS 9 BA. 7(b)                                                   | IFRS 7.8(e)(i); IFRS 9<br>Appendix A, paras 46-66;<br>BA. 7, IFRS 9.6.7 | IFRS 7.8(e)(i); IFRS<br>9.4.2.2, IFRS 9.4.3.5         | IFRS 7.8(g); IFRS 9.4.2.1 |         |                           | IFRS 7.244(a); IFRS 9.6 | CRR art 33(1)(b), art<br>33(1)(c); Annex V, Part<br>2.101  |
| 0020 | Short positions                            |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0030 | Equity instruments                         |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0040 | Debt securities                            | ECB/2013/33 Annex 2, Part 2.4-5<br>Annex V, Part 1.31<br>ECB/2013/33 Annex 2, Part 2.9;<br>Annex V, Part 1.36<br>Annex V, Part 1.42(b), 44(c) | ECB/2013/33 Annex 2, Part 2.9;<br>Annex V, Part 1.36<br>Annex V, Part 1.42(b), 44(c) |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0050 | Deposits                                   |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0060 | Central banks                              |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0070 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                                                                                        | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0080 | Deposits with agreed maturity              | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                                                                                        | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0090 | Deposits redeemable at notice              | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                                                                               | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0100 | Repurchase agreements                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0110 | General governments                        |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0120 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                                                                                        | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0130 | Deposits with agreed maturity              | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                                                                                        | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0140 | Deposits redeemable at notice              | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                                                                               | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0150 | Repurchase agreements                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0160 | Credit institutions                        |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0170 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                                                                                        | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0180 | Deposits with agreed maturity              | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                                                                                        | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0190 | Deposits redeemable at notice              | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                                                                               | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0200 | Repurchase agreements                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0210 | Other financial corporations               |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0220 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                                                                                        | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0230 | Deposits with agreed maturity              | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                                                                                        | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0240 | Deposits redeemable at notice              | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                                                                               | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0250 | Repurchase agreements                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0260 | Non-financial corporations                 |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0270 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                                                                                        | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0280 | Deposits with agreed maturity              | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                                                                                        | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0290 | Deposits redeemable at notice              | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                                                                               | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0300 | Repurchase agreements                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0310 | Households                                 |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0320 | Current accounts / overnight deposits      | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                                                                                        | ECB/2013/33 Annex 2, Part 2.9.1<br>Annex V, Part 2.9.2                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0330 | Deposits with agreed maturity              | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                                                                                        | ECB/2013/33 Annex 2, Part 2.9.2<br>Annex V, Part 2.9.3                               |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0340 | Deposits redeemable at notice              | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                                                                               | ECB/2013/33 Annex 2, Part 2.9.4<br>Annex V, Part 1.42(b), 44(c)                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0350 | Repurchase agreements                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0360 | Debt securities issued                     |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0370 | Certificates of deposits                   | Annex V, Part 1.37, Part 2.98                                                                                                                 | Annex V, Part 1.37, Part 2.98                                                        |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0380 | Asset-backed securities                    | Annex V, Part 2.98(e)                                                                                                                         | Annex V, Part 2.98(e)                                                                |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0390 | Covered bonds                              | CRR art 4(61)                                                                                                                                 | CRR art 4(1)(61)                                                                     |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0400 | Hybrid contracts                           | CRR art 129                                                                                                                                   | CRR art 129                                                                          |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0410 | Other debt securities issued               | Annex V, Part 2.98(d)                                                                                                                         | Annex V, Part 2.98(d)                                                                |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0420 | Convertible compound financial instruments | Annex V, Part 2.98(e)                                                                                                                         | Annex V, Part 2.98(e)                                                                |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0430 | Non-convertible                            | IAS 32, AG 31                                                                                                                                 | IAS 32, AG 31                                                                        |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0440 | Other financial liabilities                |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0445 | of which: lease liabilities                | Annex V, Part 1.38-41                                                                                                                         | Annex V, Part 1.38-41                                                                |                                                                         |                                                       |                           |         |                           |                         |                                                            |
| 0450 | FINANCIAL LIABILITIES                      |                                                                                                                                               |                                                                                      |                                                                         |                                                       |                           |         |                           |                         |                                                            |

## 8.2 Subordinated financial liabilities

|      |                                           | References <b>National GAAP</b>                 | References <b>National GAAP compatible IFRS</b> | Carrying amount                                 |                           |                               |
|------|-------------------------------------------|-------------------------------------------------|-------------------------------------------------|-------------------------------------------------|---------------------------|-------------------------------|
|      |                                           |                                                 |                                                 | Designated at fair value through profit or loss | At amortized cost         | At a cost-based method        |
|      |                                           |                                                 |                                                 | IFRS 7.8(e)(i); IFRS 9.4.2.2, IFRS 9.4.3.5      | IFRS 7.8(g); IFRS 9.4.2.1 |                               |
|      |                                           |                                                 |                                                 | Accounting Directive art 8(1)(a), (6); IAS 39.9 |                           | Accounting Directive art 8(3) |
| 0010 | Deposits                                  | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36 | ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36 | 0010                                            | 0020                      | 0030                          |
| 0020 | Debt securities issued                    | Annex V.Part 1.37                               | Annex V.Part 1.37                               |                                                 |                           |                               |
| 0030 | <b>SUBORDINATED FINANCIAL LIABILITIES</b> | Annex V.Part 2.99-100                           | Annex V.Part 2.99-100                           |                                                 |                           |                               |

# 10. Derivatives – Trading and economic hedges

| By type of risk / By product or by type of market | References National GAAP based on IFRS                      | References National GAAP compatible IFRS | Carrying amount                               |                                                                    |                                                    |                                                                         | Fair value          |                | Notional amount         |                         |
|---------------------------------------------------|-------------------------------------------------------------|------------------------------------------|-----------------------------------------------|--------------------------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------------------|---------------------|----------------|-------------------------|-------------------------|
|                                                   |                                                             |                                          | Financial assets held for trading and trading | of which: Financial assets measured at a cost-based method / LOCOM | Financial liabilities held for trading and trading | of which: Financial liabilities measured at a cost-based method / LOCOM | Positive value      | Negative value | Total Trading           | of which: sold          |
|                                                   |                                                             |                                          |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0010                                              | Interest rate                                               | Annex V, Part 2.129(a)                   | Annex V, Part 2.120, 131                      | Annex V, Part 2.124                                                | IFRS 9, BA.7 (a); Annex V, Part 2.120, 131         |                                                                         | Annex V, Part 2.132 |                | Annex V, Part 2.133-135 | Annex V, Part 2.133-135 |
| 0020                                              | of which: economic hedges                                   | Annex V, Part 2.137-139                  | Annex V, Part 2.120                           | Annex V, Part 2.124                                                | Annex V, Part 2.120, 131                           |                                                                         | Annex V, Part 2.132 |                | Annex V, Part 2.133-135 | Annex V, Part 2.133-135 |
| 0030                                              | OTC options                                                 | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0040                                              | OTC other                                                   | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0050                                              | Organized market options                                    | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0060                                              | Organized market other                                      | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0070                                              | Equity                                                      | Annex V, Part 2.129(b)                   |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0080                                              | of which: economic hedges                                   | Annex V, Part 2.137-139                  |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0090                                              | OTC options                                                 | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0100                                              | OTC other                                                   | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0110                                              | Organized market options                                    | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0120                                              | Organized market other                                      | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0130                                              | Foreign exchange and gold                                   | Annex V, Part 2.129(c)                   |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0140                                              | of which: economic hedges                                   | Annex V, Part 2.137-139                  |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0150                                              | OTC options                                                 | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0160                                              | OTC other                                                   | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0170                                              | Organized market options                                    | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0180                                              | Organized market other                                      | Annex V, Part 2.136                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0190                                              | Credit                                                      | Annex V, Part 2.129(d)                   |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0195                                              | of which: economic hedges with use of the fair value option | Annex V, Part 2.140                      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0201                                              | of which: other economic hedges                             | Annex V, Part 2.137-140                  |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0210                                              | Credit default swap                                         |                                          |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0220                                              | Credit spread option                                        |                                          |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0230                                              | Total return swap                                           |                                          |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0240                                              | Other                                                       |                                          |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0250                                              | Commodity                                                   | Annex V, Part 2.129(e)                   |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0260                                              | of which: economic hedges                                   | Annex V, Part 2.137-139                  |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0270                                              | Other                                                       | Annex V, Part 2.129(f)                   |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0280                                              | of which: economic hedges                                   | Annex V, Part 2.137-139                  |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0290                                              | DERIVATIVES                                                 | CRR Annex II; Annex V, Part 2.16(a)      |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0300                                              | of which: OTC - credit institutions                         | Annex V, Part 1.42(c), 142               |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0310                                              | of which: OTC - other financial corporations                | Annex V, Part 1.42(d), 142               |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |
| 0320                                              | of which: OTC - rest                                        | Annex V, Part 1.44(e), Part 2.141(g)     |                                               |                                                                    |                                                    |                                                                         |                     |                |                         |                         |

## 11. Hedge accounting

### 11.2 Derivatives - Hedge accounting under National GAAP: Breakdown by type of risk

| By product or by type of market                                  | References National GAAP based on BAD            | Carrying amount                |                                                    |                                | Notional amount                                         |                         |                                                         | Fair value              |                                                         |
|------------------------------------------------------------------|--------------------------------------------------|--------------------------------|----------------------------------------------------|--------------------------------|---------------------------------------------------------|-------------------------|---------------------------------------------------------|-------------------------|---------------------------------------------------------|
|                                                                  |                                                  | Assets                         | of which: assets carried at amortised cost / LOCUM | Liabilities                    | of which: liabilities carried at amortised cost / LOCUM | Total Hedging           | of which: derivatives carried at amortised cost / LOCUM | of which: sold          | of which: derivatives carried at amortised cost / LOCUM |
|                                                                  |                                                  | Annex V, Part 1.17, Part 2.120 | Annex V, Part 2.124                                | Annex V, Part 1.25, Part 2.120 | Annex V, Part 2.124                                     | Annex V, Part 2.133-135 | Annex V, Part 2.124                                     | Annex V, Part 2.133-135 | Annex V, Part 2.124                                     |
|                                                                  |                                                  | 0005                           | 0006                                               | 0007                           | 0008                                                    | 0010                    | 0011                                                    | 0020                    | 0021                                                    |
| <b>0010 Interest rate</b>                                        | Annex V, Part 2.129(a)                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0020 OTC options                                                 | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0030 OTC other                                                   | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0040 Organized market options                                    | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0050 Organized market other                                      | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| <b>0060 Equity</b>                                               | Annex V, Part 2.129(b)                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0070 OTC options                                                 | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0080 OTC other                                                   | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0090 Organized market options                                    | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0100 Organized market other                                      | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| <b>0110 Foreign exchange and gold</b>                            | Annex V, Part 2.129(c)                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0120 OTC options                                                 | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0130 OTC other                                                   | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0140 Organized market options                                    | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0150 Organized market other                                      | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| <b>0160 Credit</b>                                               | Annex V, Part 2.129(d)                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0170 Credit default swap                                         | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0180 Credit spread option                                        | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0190 Total return swap                                           | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0200 Other                                                       | Annex V, Part 2.136                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| <b>0210 Commodity</b>                                            | Annex V, Part 2.129(e)                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| <b>0220 Other</b>                                                | Annex V, Part 2.129(f)                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| <b>0230 DERIVATIVES-HEDGE ACCOUNTING</b>                         | Annex V, Part 1.22, 26                           |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0231 of which: fair value hedges                                 | Annex V, Part 2.143                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0232 of which: cash flow hedges                                  | Annex V, Part 2.143                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0233 of which: cost-price hedges                                 | Annex V, Part 2.143, 144                         |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0234 of which: hedge in net investments in a foreign operation   | Annex V, Part 2.143                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0235 of which: portfolio fair value hedges of interest rate risk | Annex V, Part 2.143                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0236 of which: portfolio cash flow hedges of interest rate risk  | Annex V, Part 2.143                              |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0240 of which: OTC - credit institutions                         | Annex V, Part 1.42(c), 44(c), Part 2.141(d), 142 |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0250 of which: OTC - other financial corporations                | Annex V, Part 1.42(d), 44(e), Part 2.141(f)      |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |
| 0260 of which: OTC - rest                                        | Annex V, Part 1.44(e), Part 2.141(c)             |                                |                                                    |                                |                                                         |                         |                                                         |                         |                                                         |

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## 19. Information forborne exposures

|      |                                                                                                                   |                                      | Gross carrying amount / nominal amount of exposures with forbearance measures |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
|------|-------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------|-------------------------------|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------|--------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|
|      |                                                                                                                   |                                      | Performing exposures with forbearance measures                                |                               |                                                                                               |                                                           |                                             | Non-performing exposures with forbearance measures        |                                                           |                                                           |                                      |                                                          |                                                                             |
|      |                                                                                                                   |                                      |                                                                               |                               | of which<br>Performing<br>exposures under<br>provision<br>reclassified from<br>non-performing |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
|      |                                                                                                                   |                                      | 0010                                                                          | 0020                          | 0030                                                                                          | 0040                                                      | 0050                                        | 0060                                                      | 0070                                                      | 0080                                                      | 0090                                 | 0100                                                     | 0110                                                                        |
|      | References National GAAP compliant IFRS                                                                           |                                      | CRF Art. 479 (1), (2); Annex V, Part 1, 334, Part 2, 118, 240-245, 251-258    | Annex V, Part 2, 250, 239-251 | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258                                     | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258 | CRF Art. 476 (7); Annex V, Part 2, 254, 261 | Annex V, Part 2, 239-261                                  | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258 | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258 | CRF art 476; Annex V, Part 2, 254(3) | IFRS 9 S.F.1; IFRS 9 Appendix A; Annex V, Part 2, 254(3) | CRF art 479 (1); IFRS 9 S.F.1; IFRS 9 Appendix A; Annex V, Part 2, 231, 240 |
|      | References National GAAP based on MAD                                                                             |                                      | CRF Art. 479 (1), (2); Annex V, Part 1, 334, Part 2, 118, 240-245, 251-258    | Annex V, Part 2, 250, 239-251 | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258                                     | CRF Art. 476 (7); Annex V, Part 2, 240, 245, 251-258      | Annex V, Part 2, 239-261                    | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258 | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258 | CRF Art. 479 (1), (2); Annex V, Part 2, 240, 245, 251-258 | CRF art 476; Annex V, Part 2, 254(3) | IFRS 9 S.F.1; IFRS 9 Appendix A; Annex V, Part 2, 254(3) | CRF art 479 (1); IFRS 9 S.F.1; IFRS 9 Appendix A; Annex V, Part 2, 231, 240 |
| 0005 | Cash balances at central banks and other demand deposits                                                          | MAD art 13(2); Annex V, Part 2, 2, 3 |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0010 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0020 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0030 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0040 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0050 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0060 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0070 | Loans and advances                                                                                                | Annex V, Part 1, 32, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0080 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0090 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0100 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0110 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0120 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0130 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0140 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0150 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0160 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0170 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0180 | DEBT INSTRUMENTS AT COST OR AT SHORTER COST                                                                       | Annex V, Part 2, 249(4)              |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0181 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0182 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0183 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0184 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0185 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0186 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0187 | Loans and advances                                                                                                | Annex V, Part 1, 32, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0188 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0189 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0190 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0191 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0192 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0193 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0194 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0195 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0196 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0197 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0198 | DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME OR THROUGH EQUITY SUBJECT TO IMPAIRMENT         | Annex V, Part 2, 249(3)              |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0199 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0200 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0201 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0202 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0203 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0204 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0205 | Loans and advances                                                                                                | Annex V, Part 1, 32, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0206 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0207 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0208 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0209 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0210 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0211 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0212 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0213 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0214 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0215 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0216 | DEBT INSTRUMENTS AT STABLE LOSS, OR FAIR VALUE THROUGH PROFIT OR LOSS OR THROUGH EQUITY NOT SUBJECT TO IMPAIRMENT | Annex V, Part 2, 249                 |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0217 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0218 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0219 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0220 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0221 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0222 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0223 | Loans and advances                                                                                                | Annex V, Part 1, 32, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0224 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0225 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0226 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0227 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0228 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0229 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0230 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0231 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0232 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0233 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0234 | DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING                                                           | Annex V, Part 2, 249                 |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0235 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0236 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0237 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0238 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0239 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0240 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0241 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0242 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0243 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0244 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0245 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0246 | DEBT INSTRUMENTS HELD FOR SALE                                                                                    | Annex V, Part 2, 247                 |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0247 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0248 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0249 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0250 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0251 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0252 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0253 | Loans and advances                                                                                                | Annex V, Part 1, 32, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0254 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0255 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0256 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0257 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0258 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0259 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0260 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0261 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0262 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0263 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0264 | DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING                                                           | Annex V, Part 2, 249                 |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0265 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0266 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0267 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0268 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0269 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0270 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0271 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0272 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0273 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0274 | Of which: Loans collateralized by residential immovable property                                                  | Annex V, Part 2, 86(a), 87, 234 (a)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0275 | Of which: Credit for consumption                                                                                  | Annex V, Part 2, 86(a), 87, 234 (b)  |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0276 | DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING                                                           | Annex V, Part 2, 249                 |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0277 | Debt securities                                                                                                   | Annex V, Part 1, 33, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0278 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0279 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0280 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0281 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0282 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0283 | Loans and advances                                                                                                | Annex V, Part 1, 32, 46(3)           |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0284 | Central banks                                                                                                     | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0285 | General governments                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0286 | Credit institutions                                                                                               | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0287 | Other financial corporations                                                                                      | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0288 | Non-financial corporations                                                                                        | Annex V, Part 1, 42(3)               |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0289 | Of which: Small and Medium-sized Enterprises                                                                      | SMF Art 1, 2(a)                      |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |
| 0290 | Of which: Loans collateralized by commercial immovable property                                                   | Annex V, Part 2, 8                   |                                                                               |                               |                                                                                               |                                                           |                                             |                                                           |                                                           |                                                           |                                      |                                                          |                                                                             |

## 19. Information forborne exposures

|                                          |                                                                                                                    |                                                         | Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions |                                                                                                                                                           |                      |                                                                                     |                                                       | Maximum amount of the collateral or guarantee that can be considered<br>Annex V, Part 2.119   |                      |                      |                      |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-------------------------------------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|
|                                          |                                                                                                                    |                                                         | Performing exposures with forbearance measures - Accumulated impairment and provisions               | Non-performing exposures with forbearance measures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions |                      |                                                                                     | Collateral received and financial guarantees received |                                                                                               |                      |                      |                      |
|                                          |                                                                                                                    |                                                         |                                                                                                      | Instruments with modifications in their terms and conditions                                                                                              | Refinancing          | Collateral received on exposures with forbearance measures                          |                                                       | Financial guarantees received on exposures with forbearance measures                          |                      |                      |                      |
|                                          |                                                                                                                    |                                                         |                                                                                                      |                                                                                                                                                           |                      | Of which: Collateral received on non-performing exposures with forbearance measures |                                                       | Of which: Financial guarantees received on non-performing exposures with forbearance measures |                      |                      |                      |
|                                          |                                                                                                                    |                                                         | 0120                                                                                                 | 0130                                                                                                                                                      | 0140                 | 0150                                                                                | 0160                                                  | 0170                                                                                          | 0175                 | 0180                 | 0185                 |
| References National GAAP compatible IFRS |                                                                                                                    |                                                         | Annex V, Part 2, 267                                                                                 | Annex V, Part 2, 207                                                                                                                                      | Annex V, Part 2, 207 | CRR Art. 47b (1); Annex V, Part 2, 240, 267                                         | CRR Art. 47b (1); Annex V, Part 2, 240, 244, 267      | Annex V, Part 2, 268                                                                          | Annex V, Part 2, 268 | Annex V, Part 2, 268 | Annex V, Part 2, 268 |
| References National GAAP based on BAD    |                                                                                                                    |                                                         | Annex V, Part 2, 267                                                                                 | Annex V, Part 2, 207                                                                                                                                      | Annex V, Part 2, 207 | CRR Art. 47b (1); Annex V, Part 2, 240, 267                                         | CRR Art. 47b (1); Annex V, Part 2, 240, 267           | Annex V, Part 2, 268                                                                          | Annex V, Part 2, 268 | Annex V, Part 2, 268 | Annex V, Part 2, 268 |
| 0005                                     | Cash balances at central banks and other demand deposits                                                           | BAD art 13(2); Annex V,Part 2.2, 3                      | Annex V,Part 2.2, 3                                                                                  |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0010                                     | Debt securities                                                                                                    | Annex V,Part 1.31, 44(b)                                | Annex V,Part 1.31, 44(b)                                                                             |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0020                                     | Central banks                                                                                                      | Annex V,Part 1.42(a)                                    | Annex V,Part 1.42(a)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0030                                     | General governments                                                                                                | Annex V,Part 1.42(b)                                    | Annex V,Part 1.42(b)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0040                                     | Credit institutions                                                                                                | Annex V,Part 1.42(c)                                    | Annex V,Part 1.42(c)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0050                                     | Other financial corporations                                                                                       | Annex V,Part 1.42(d)                                    | Annex V,Part 1.42(d)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0060                                     | Non-financial corporations                                                                                         | Annex V,Part 1.42(e)                                    | Annex V,Part 1.42(e)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0070                                     | Loans and advances                                                                                                 | Annex V,Part 1.32, 44(a)                                | Annex V,Part 1.32, 44(a)                                                                             |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0080                                     | Central banks                                                                                                      | Annex V,Part 1.42(a)                                    | Annex V,Part 1.42(a)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0090                                     | General governments                                                                                                | Annex V,Part 1.42(b)                                    | Annex V,Part 1.42(b)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0100                                     | Credit institutions                                                                                                | Annex V,Part 1.42(c)                                    | Annex V,Part 1.42(c)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0110                                     | Other financial corporations                                                                                       | Annex V,Part 1.42(d)                                    | Annex V,Part 1.42(d)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0120                                     | Non-financial corporations                                                                                         | Annex V,Part 1.42(e)                                    | Annex V,Part 1.42(e)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0130                                     | Of which: Small and Medium-sized Enterprises                                                                       | SME Art 1.2(a)                                          | SME Art 1.2(a)                                                                                       |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0140                                     | Of which: Loans collateralised by commercial immovable property                                                    | Annex V,Part 2.86(a), 87, 234 (a)                       | Annex V,Part 2.86(a), 87, 234 (a)                                                                    |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0150                                     | Households                                                                                                         | Annex V,Part 1.42(f)                                    | Annex V,Part 1.42(f)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0160                                     | Of which: Loans collateralised by residential immovable property                                                   | Annex V,Part 2.86(a), 87, 234 (a)                       | Annex V,Part 2.86(a), 87, 234 (a)                                                                    |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0170                                     | Of which: Credit for consumption                                                                                   | Annex V,Part 2.86(a), 234 (b)                           | Annex V,Part 2.86(a), 234 (b)                                                                        |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0180                                     | DEBT INSTRUMENTS AT COST OR AT AMORTISED COST                                                                      | Annex V,Part 2.249(a)                                   | Annex V,Part 2.249(a)                                                                                |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0181                                     | Debt securities                                                                                                    | Annex V,Part 1.31, 44(b)                                | Annex V,Part 1.31, 44(b)                                                                             |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0182                                     | Central banks                                                                                                      | Annex V,Part 1.42(a)                                    | Annex V,Part 1.42(a)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0183                                     | General governments                                                                                                | Annex V,Part 1.42(b)                                    | Annex V,Part 1.42(b)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0184                                     | Credit institutions                                                                                                | Annex V,Part 1.42(c)                                    | Annex V,Part 1.42(c)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0185                                     | Other financial corporations                                                                                       | Annex V,Part 1.42(d)                                    | Annex V,Part 1.42(d)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0186                                     | Non-financial corporations                                                                                         | Annex V,Part 1.42(e)                                    | Annex V,Part 1.42(e)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0190                                     | Loans and advances                                                                                                 | Annex V,Part 1.32, 44(a)                                | Annex V,Part 1.32, 44(a)                                                                             |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0191                                     | Central banks                                                                                                      | Annex V,Part 1.42(a)                                    | Annex V,Part 1.42(a)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0192                                     | General governments                                                                                                | Annex V,Part 1.42(b)                                    | Annex V,Part 1.42(b)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0193                                     | Credit institutions                                                                                                | Annex V,Part 1.42(c)                                    | Annex V,Part 1.42(c)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0194                                     | Other financial corporations                                                                                       | Annex V,Part 1.42(d)                                    | Annex V,Part 1.42(d)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0195                                     | Non-financial corporations                                                                                         | Annex V,Part 1.42(e)                                    | Annex V,Part 1.42(e)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0196                                     | Of which: Small and Medium-sized Enterprises                                                                       | SME Art 1.2(a)                                          | SME Art 1.2(a)                                                                                       |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0197                                     | Of which: Loans collateralised by commercial immovable property                                                    | Annex V,Part 2.86(a), 87, 234 (a)                       | Annex V,Part 2.86(a), 87, 234 (a)                                                                    |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0198                                     | Households                                                                                                         | Annex V,Part 1.42(f)                                    | Annex V,Part 1.42(f)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0199                                     | Of which: Loans collateralised by residential immovable property                                                   | Annex V,Part 2.86(a), 87, 234 (a)                       | Annex V,Part 2.86(a), 87, 234 (a)                                                                    |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0200                                     | Of which: Credit for consumption                                                                                   | Annex V,Part 2.86(a), 234 (b)                           | Annex V,Part 2.86(a), 234 (b)                                                                        |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0210                                     | DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME OR THROUGH EQUITY SUBJECT TO IMPAIRMENT          | Annex V,Part 2.249(b)                                   | Annex V,Part 2.249(b)                                                                                |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0211                                     | Debt securities                                                                                                    | Annex V,Part 1.31, 44(b)                                | Annex V,Part 1.31, 44(b)                                                                             |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0212                                     | Central banks                                                                                                      | Annex V,Part 1.42(a)                                    | Annex V,Part 1.42(a)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0213                                     | General governments                                                                                                | Annex V,Part 1.42(b)                                    | Annex V,Part 1.42(b)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0214                                     | Credit institutions                                                                                                | Annex V,Part 1.42(c)                                    | Annex V,Part 1.42(c)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0215                                     | Other financial corporations                                                                                       | Annex V,Part 1.42(d)                                    | Annex V,Part 1.42(d)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0216                                     | Non-financial corporations                                                                                         | Annex V,Part 1.42(e)                                    | Annex V,Part 1.42(e)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0220                                     | Loans and advances                                                                                                 | Annex V,Part 1.32, 44(a)                                | Annex V,Part 1.32, 44(a)                                                                             |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0221                                     | Central banks                                                                                                      | Annex V,Part 1.42(a)                                    | Annex V,Part 1.42(a)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0222                                     | General governments                                                                                                | Annex V,Part 1.42(b)                                    | Annex V,Part 1.42(b)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0223                                     | Credit institutions                                                                                                | Annex V,Part 1.42(c)                                    | Annex V,Part 1.42(c)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0224                                     | Other financial corporations                                                                                       | Annex V,Part 1.42(d)                                    | Annex V,Part 1.42(d)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0225                                     | Non-financial corporations                                                                                         | Annex V,Part 1.42(e)                                    | Annex V,Part 1.42(e)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0226                                     | Of which: Small and Medium-sized Enterprises                                                                       | SME Art 1.2(a)                                          | SME Art 1.2(a)                                                                                       |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0227                                     | Of which: Loans collateralised by commercial immovable property                                                    | Annex V,Part 2.86(a), 87, 234 (a)                       | Annex V,Part 2.86(a), 87, 234 (a)                                                                    |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0228                                     | Households                                                                                                         | Annex V,Part 1.42(f)                                    | Annex V,Part 1.42(f)                                                                                 |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0229                                     | Of which: Loans collateralised by residential immovable property                                                   | Annex V,Part 2.86(a), 87, 234 (a)                       | Annex V,Part 2.86(a), 87, 234 (a)                                                                    |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0230                                     | Of which: Credit for consumption                                                                                   | Annex V,Part 2.86(a), 234 (b)                           | Annex V,Part 2.86(a), 234 (b)                                                                        |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0231                                     | DEBT INSTRUMENTS AT STRICT LOCOM, OR FAIR VALUE THROUGH PROFIT OR LOSS OR THROUGH EQUITY NOT SUBJECT TO IMPAIRMENT | Annex V,Part 2.249                                      | Annex V,Part 2.249                                                                                   |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0232                                     | DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING                                                            | Annex V,Part 2.246                                      | Annex V,Part 2.246                                                                                   |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0233                                     | DEBT INSTRUMENTS HELD FOR SALE                                                                                     |                                                         | Annex V,Part 2.247                                                                                   |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |
| 0340                                     | Loan commitments given                                                                                             | CRR Annex 2; Annex V,Part 1.44(g), Part 2.112, 113, 246 | CRR Annex 2; Annex V,Part 1.44(g), Part 2.112, 113, 116, 246                                         |                                                                                                                                                           |                      |                                                                                     |                                                       |                                                                                               |                      |                      |                      |

**DECISION (EU) 2023/1681 OF THE EUROPEAN CENTRAL BANK**  
**of 17 August 2023**  
**on the provision to the European Central Bank of supervisory data reported to the**  
**national competent authorities by the supervised entities (ECB/2023/18)**  
**(recast)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU)  
No 1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Article 6(2)  
thereof,

Having regard to Regulation (EU) No 468/2014  
of the European Central Bank of 16 April 2014  
establishing the framework for cooperation within  
the Single Supervisory Mechanism between the  
European Central Bank and national competent  
authorities and with national designated authorities  
(SSM Framework Regulation) (ECB/2014/17) <sup>(2)</sup>, and  
in particular Article 21 and Article 140(4) thereof,

Having regard to the proposal of the Supervisory  
Board,

Whereas:

- (1) Credit institutions are subject to regular  
reporting requirements in accordance  
with Regulation (EU) No 575/2013 of the  
European Parliament and of the Council <sup>(3)</sup>  
and Commission Implementing Regulation  
(EU) 2016/2070 <sup>(4)</sup>, Commission Implementing  
Regulation (EU) 2021/451 <sup>(5)</sup> and Commission  
Implementing Regulation (EU) 2021/453 <sup>(6)</sup>.
- (2) Within the framework of Article 6 of Regulation  
(EU) No 1024/2013, the European Central Bank  
(ECB) is exclusively competent to carry out, for  
prudential supervisory purposes, the tasks set  
out in Article 4 of that Regulation. The ECB, in  
the exercise of those tasks, ensures compliance  
with the provisions of Union law that impose  
prudential requirements on credit institutions  
as regards reporting.
- (3) In accordance with Article 6(2) of Regulation  
(EU) No 1024/2013 and Article 21 of Regulation  
(EU) No 468/2014 (ECB/2014/17), both the  
ECB and national competent authorities  
(NCAs) are subject to an obligation to exchange  
information. Without prejudice to the ECB's

power to directly receive reported information  
from credit institutions, or to have direct access  
to that information on an ongoing basis, the  
NCAs are required to specifically provide the  
ECB with all information necessary for the  
purposes of carrying out the tasks conferred on  
the ECB by Regulation (EU) No 1024/2013.

- (4) In accordance with Article 140(3) of Regulation  
(EU) No 468/2014 (ECB/2014/17), supervised  
entities are obliged to communicate to their  
relevant NCA any information to be reported  
on a regular basis, in accordance with relevant  
Union law. Unless specifically provided  
otherwise, all information reported by the  
supervised entities are required to be submitted  
to the NCAs. NCAs are required to perform the  
initial data checks and make the information  
reported by supervised entities available to the  
ECB.
- (5) For the exercise of the ECB's tasks in respect  
of supervisory reporting, the manner in which  
NCAs submit to the ECB the information they  
receive from supervised entities needs to be  
further specified. For this purpose, in 2014,  
the ECB adopted Decision ECB/2014/29 of the  
European Central Bank <sup>(7)</sup>, which defines the  
formats, frequency and timing in relation to the  
submission of such information, as well as the  
details of the quality checks that NCAs should  
perform before submitting information to the  
ECB.
- (6) Decision ECB/2014/29 has been substantially  
amended several times <sup>(8)</sup>. Since further  
amendments are necessary, that decision  
should be recast in the interests of clarity,

HAS ADOPTED THIS DECISION:

*Article 1*  
**Subject matter and scope**

Pursuant to Article 21 of Regulation (EU)  
No 468/2014 (ECB/2014/17), this Decision lays  
down procedures concerning the submission to  
the European Central Bank (ECB) of information  
reported to the national competent authorities  
(NCAs) by supervised entities, in accordance

with Implementing Regulation (EU) 2016/2070, Implementing Regulation (EU) 2021/451 and Implementing Regulation (EU) 2021/453.

## *Article 2*

### **Definitions**

For the purpose of this Decision, the definitions in Regulation (EU) No 468/2014 (ECB/2014/17) apply.

## *Article 3*

### **Remittance dates**

1. NCAs shall submit to the ECB the information referred to in Implementing Regulation (EU) 2021/451 and Implementing Regulation (EU) 2021/453 and reported to them by the supervised entities in accordance with the following:

- (a) for significant supervised entities, upon receipt of data submissions, and after performing the initial data checks specified in Article 6, NCAs shall submit all information to the ECB without undue delay;
- (b) for less significant supervised entities reporting on a consolidated basis or on an individual basis, if they are not required to report on a consolidated basis and that are included in the list of the Largest Institutions in the Member State as published by the European Banking Authority (EBA) pursuant to Article 2(6) of EBA Decision of 27 July 2021 concerning supervisory reporting by competent authorities to the EBA (EBA/DC/404) <sup>(9)</sup>, NCAs shall submit to the ECB that information at the latest by 12:00 Central European Time (CET) on the 10th working day following the relevant remittance dates referred to in Implementing Regulation (EU) 2021/451 and Implementing Regulation (EU) 2021/453;
- (c) for less significant supervised entities that are not covered by point (b), NCAs shall submit all information to the ECB at the latest by 12:00 CET on the 25th working day following the relevant remittance dates referred to in Implementing Regulation (EU) 2021/451 and Implementing Regulation (EU) 2021/453.

2. NCAs shall submit to the ECB the information referred to in Implementing Regulation (EU) 2016/2070 in accordance with the following:

- (a) for significant supervised entities, upon receipt of the data submissions, and after performing the initial data checks specified in Article 6, NCAs shall submit all information to the ECB without undue delay;
- (b) for less significant supervised entities reporting at the highest level of consolidation within the participating Member States, insofar as they

represent the highest level of consolidation in the Union, and for less significant supervised entities reporting on an individual basis if they are not part of a supervised group, in accordance with Article 1(2) of EBA Decision of 5 June 2020 concerning data for supervisory benchmarking (EBA/DC/2020/337) <sup>(10)</sup>, NCAs shall submit to the ECB all data at the latest by 12:00 CET on the 10th working day following the relevant remittance date for each data item referred to in Implementing Regulation (EU) 2016/2070;

- (c) for less significant supervised entities that are not covered by point (b), NCAs shall report all information to the ECB at the latest by close of business on the 25th working day following the relevant remittance date for each data item referred to in Implementing Regulation (EU) 2016/2070.

## *Article 4*

### **Data quality**

1. NCAs shall:

- (a) monitor and assess the quality and reliability of the information made available to the ECB pursuant to this Decision;
- (b) apply the relevant validation rules developed, maintained and published by the EBA;
- (c) apply the additional data quality checks defined by the ECB in cooperation with the NCAs.

2. NCAs shall perform their quality assessment of data submitted to them in accordance with the following:

- (a) for the following supervised entities, by the 10th working day following the relevant remittance dates referred to in Implementing Regulation (EU) 2021/451, Implementing Regulation (EU) 2021/453, and Implementing Regulation (EU) 2016/2070;
  - (i) significant supervised entities reporting at the highest level of consolidation within the participating Member States;
  - (ii) significant supervised entities that are not part of a supervised group;
  - (iii) supervised entities that are classified as significant in accordance with the three most significant credit institutions criterion in their Member State and which report on a consolidated basis or on an individual basis, if they are not required to report on a consolidated basis;
  - (iv) other supervised entities reporting on a consolidated basis or on an individual basis, if they are not required to report on

a consolidated basis and that are included in the list of the Largest Institutions in the Member State as published by the EBA pursuant to Article 2(6) of EBA Decision EBA/DC/404;

- (b) for the significant supervised entities that are not covered by point (a), by the 25th working day following the relevant remittance dates referred to in Implementing Regulation (EU) 2021/451, Implementing Regulation (EU) 2021/453 and Implementing Regulation (EU) 2016/2070.

3. Further to the compliance with the validation rules and data quality checks referred to in paragraph 1, the information shall be submitted in accordance with the following additional minimum standards for accuracy:

- (a) NCAs shall provide information, if applicable, on the developments implied by the information submitted; and
- (b) the information shall be complete, existing gaps shall be acknowledged and explained to the ECB and, if applicable, those gaps shall be filled without undue delay.

#### *Article 5* **Qualitative information**

1. NCAs shall submit to the ECB without undue delay the corresponding explanations where the data quality for a given table in the taxonomy cannot be warranted.

2. NCAs shall communicate the following to the ECB:

- (a) reasons for any resubmissions by significant supervised entities;
- (b) reasons for any significant revisions submitted by significant supervised entities.

For the purposes of point (b), ‘significant revision’ means any revision of one or more data points, both in terms of absolute figures reported and percentage of variations, which significantly impacts the prudential or financial analysis made using these data points at entity level.

#### *Article 6* **Transmission format**

1. NCAs shall submit the information specified in this Decision in accordance with the relevant Data Point Model and applicable eXtensible Business Reporting Language (XBRL) taxonomy, developed, maintained and published by the EBA.

2. In accordance with Article 140(3) of Regulation (EU) No 468/2014 (ECB/2014/17), upon receipt of the information specified in this Decision, NCAs

shall perform initial data checks to ensure that the submissions constitute a valid XBRL report in accordance with paragraph 1.

3. The supervised entities shall be identified in the corresponding transmission by the use of the Legal Entity Identifier.

#### *Article 7* **Repeal**

- 1. Decision ECB/2014/29 is repealed.
- 2. References to the repealed Decision shall be construed as references to this Decision and read in accordance with the correlation table in Annex II.

#### *Article 8* **Taking effect**

This Decision shall take effect on the day of its notification to the addressees.

#### *Article 9* **Addressees**

This Decision is addressed to the national competent authorities of the participating Member States.

Done at Frankfurt am Main, 17 August 2023.

*The President of the ECB*

Christine LAGARDE

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(<sup>1</sup>) OJ L 287, 29.10.2013, p. 63.

(<sup>2</sup>) OJ L 141, 14.5.2014, p. 1.

(<sup>3</sup>) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

(<sup>4</sup>) Commission Implementing Regulation (EU) 2016/2070 of 14 September 2016 laying down implementing technical standards for templates, definitions and IT-solutions to be used by institutions when reporting to the European Banking Authority and to competent authorities in accordance with Article 78(2) of Directive 2013/36/EU of the European Parliament and of the Council (OJ L 328, 2.12.2016, p. 1).

(<sup>5</sup>) Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014 (OJ L 97, 19.3.2021, p. 1).

(<sup>6</sup>) Commission Implementing Regulation (EU) 2021/453 of 15 March 2021 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to the specific reporting requirements for market risk (OJ L 89, 16.3.2021, p. 3).

<sup>(7)</sup> Decision ECB/2014/29 of the European Central Bank of 2 July 2014 on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities (OJ L 214, 19.7.2014, p. 34).

<sup>(8)</sup> See Annex I.

<sup>(9)</sup> Available on the EBA website at [www.eba.europa.eu](http://www.eba.europa.eu)

<sup>(10)</sup> Available on the EBA website.

## ANNEX I

### Repealed Decision with list of the successive amendments thereto

Decision ECB/2014/29 of the European Central Bank of 2 July 2014 on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities pursuant to Commission Implementing Regulation (EU) No 680/2014 (OJ L 214, 19.7.2014, p. 34).

Decision (EU) 2017/1493 of the European Central Bank of 3 August 2017 amending Decision ECB/2014/29 on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities pursuant to Commission Implementing Regulation (EU) No 680/2014 (ECB/2017/23) (OJ L 216, 22.8.2017, p. 23).

Decision (EU) 2021/1396 of the European Central Bank of 13 August 2021 amending Decision ECB/2014/29 on the provision to the European Central Bank of supervisory data reported to the national competent authorities by the supervised entities pursuant to Commission Implementing Regulations (EU) No 680/2014 and (EU) 2016/2070 (ECB/2021/39) (OJ L 300, 24.8.2021, p. 74).

## ANNEX II

### Correlation table

| Decision ECB/2014/29 | This Decision                                                              |
|----------------------|----------------------------------------------------------------------------|
| Article 1            | Article 1                                                                  |
| Article 2            | Article 2                                                                  |
| Article 3            | Article 3                                                                  |
| Article 4(1)         | Article 4(1)                                                               |
| —                    | Article 4(2)                                                               |
| Article 4(2)         | Article 4(3)                                                               |
| Article 5(1)         | Article 5(1)                                                               |
| Article 5(2)         | Article 5(2), first subparagraph, point (b)                                |
| —                    | Article 5(2), first subparagraph, point (a), and 5(2), second subparagraph |
| Article 6(1)         | Article 6(1)                                                               |
| —                    | Article 6(2)                                                               |
| Article 6(2)         | Article 6(3)                                                               |
| Article 7            | —                                                                          |
| —                    | Article 7                                                                  |
| Article 7a           | —                                                                          |
| Article 7b           | —                                                                          |
| —                    | Article 8                                                                  |
| Article 8            | —                                                                          |
| Article 9            | Article 9                                                                  |

**DECISION (EU) 2024/461 OF THE EUROPEAN CENTRAL BANK**  
**of 29 January 2024**  
**on the reporting by national competent authorities to the European Central Bank of**  
**information on remuneration, gender pay gap, approved higher ratios, high earners**  
**and diversity practices at the level of the management body for the purposes of**  
**benchmarking (ECB/2024/2)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU)  
No 1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Article 6(2)  
thereof,

Having regard to Regulation (EU) No 468/2014  
of the European Central Bank of 16 April 2014  
establishing the framework for cooperation within  
the Single Supervisory Mechanism between the  
European Central Bank and national competent  
authorities and with national designated authorities  
(SSM Framework Regulation) (ECB/2014/17) <sup>(2)</sup>,  
and in particular Article 21 and Article 140(4)  
thereof,

Having regard to the proposal of the Supervisory  
Board,

Whereas:

- (1) Pursuant to Article 75(1) of Directive 2013/36/  
EU of the European Parliament and of  
the Council <sup>(3)</sup>, competent authorities are  
required to collect the information disclosed  
in accordance with the criteria for disclosure  
established in Article 450(1), points (g), (h), (i)  
and (k), of Regulation (EU) No 575/2013 of the  
European Parliament and of the Council <sup>(4)</sup> as  
well as the information provided by institutions  
on the gender pay gap, and must use that  
information to benchmark remuneration trends  
and practices. The competent authorities  
should then provide the European Banking  
Authority (EBA) with that information.
- (2) The benchmarking information to be collected  
by competent authorities has been further  
harmonised and clarified by the EBA in the  
Guidelines on the benchmarking exercises on  
remuneration practices, the gender pay gap and  
approved higher ratios under Directive 2013/36/  
EU (EBA/GL/2022/06) <sup>(5)</sup>, as well as the  
Guidelines on the data collection exercises

regarding high earners under Directive 2013/36/  
EU and under Directive (EU) 2019/2034  
(EBA/GL/2022/08) <sup>(6)</sup>. EBA Guidelines EBA/  
GL/2022/06 and EBA/GL/2022/08 provide  
that where the responsibility for supervision  
lies with the European Central Bank (ECB),  
the competent authorities should coordinate  
the data collection amongst themselves and  
provide each other with the necessary data and  
information to ensure that only one set of data  
is collected and reported to the EBA for each  
Member State <sup>(7)</sup>.

- (3) In accordance with Article 75(1) and (2) of  
Directive 2013/36/EU, competent authorities  
must provide the EBA with relevant data on  
remuneration practices and the gender pay  
gap, in order to allow the EBA to benchmark  
remuneration trends and practices at the  
Union level. Benchmarking allows for year-  
to-year evolutions to be identified and points  
to differences between groups/institutions  
depending on where they are headquartered  
within the Union. In order to allow for  
comparability, the data provided to the EBA  
need to be consistent. The data which need to  
be submitted for the benchmarking exercise  
concern significant and less significant  
supervised entities.
- (4) Within the framework of cooperation within  
the Single Supervisory Mechanism, as set out  
in Article 6 of Regulation (EU) No 1024/2013,  
the ECB is exclusively competent to carry  
out, for prudential supervisory purposes,  
the tasks set out in Article 4(1), point (e), of  
that Regulation. The ECB, in the exercise  
of those tasks, ensures compliance with the  
provisions of Union law that impose prudential  
requirements on credit institutions as regards  
remuneration.
- (5) In accordance with Article 140(3) of Regulation  
(EU) No 468/2014 (ECB/2014/17), supervised  
entities are obliged to communicate to their  
relevant national competent authority (NCA)  
any information to be reported on a regular  
basis in accordance with relevant Union law.  
Unless specifically provided otherwise, all  
information reported by the supervised entities

should be submitted to the NCAs. These authorities should perform the initial data checks and make the information reported by supervised entities available to the ECB.

- (6) In accordance with Article 6(2) of Regulation (EU) No 1024/2013 and Article 21 of Regulation (EU) No 468/2014 (ECB/2014/17), both the ECB and NCAs are subject to an obligation to exchange information. Without prejudice to the ECB's power to directly receive information from credit institutions or have direct access to that information on an ongoing basis, NCAs should specifically provide the ECB with all information necessary for the purposes of carrying out the tasks conferred on the ECB by Regulation (EU) No 1024/2013, having regard to the need to coordinate among authorities in order to submit only one set of data per Member State.
- (7) For the exercise of the ECB's tasks in respect of remuneration policies and practices, the manner in which NCAs submit the information they receive from supervised entities to the ECB needs to be further specified. In particular, the formats, frequency and timing of such submission of information, as well as the details of the data quality checks that NCAs should perform before submitting information to the ECB, should be further specified.
- (8) EBA Guidelines EBA/GL/2022/06 and EBA/GL/2022/08 describe in detail the data to be provided to competent authorities for the purposes of benchmarking remuneration trends and practices, the gender pay gap, approved higher ratios and high earners. In order to avoid inconsistencies as regards the information NCAs should submit to the ECB, this Decision includes references to those EBA Guidelines where relevant,

HAS ADOPTED THIS DECISION:

#### *Article 1*

##### **Subject matter and scope**

This Decision lays down the requirements concerning the submission to the European Central Bank (ECB) of information reported to the national competent authorities (NCAs) by supervised entities for the purposes of benchmarking remuneration trends and practices, the gender pay gap, approved higher ratios and high earners.

#### *Article 2*

##### **Definitions**

For the purposes of this Decision, the definitions in Regulation (EU) No 468/2014 (ECB/2014/17) apply.

#### *Article 3*

##### **Requirements for the submission of information on remuneration**

1. NCAs shall submit to the ECB each year the information on remuneration specified in paragraph 20, points (a) to (d), of EBA Guidelines EBA/GL/2022/06 and reported by the following supervised entities established in their respective participating Member State:
  - (a) significant supervised entities at the highest level of consolidation in the participating Member States, on a consolidated basis;
  - (b) significant supervised entities that are not part of a supervised group, on an individual basis;
  - (c) supervised entities that are not referred to in points (a) or (b) and from which NCAs collect such information in compliance with EBA Guidelines EBA/GL/2022/06;
  - (d) significant supervised entities that are not referred to in points (a), (b) or (c), and from which NCAs collect such information.
2. NCAs shall submit to the ECB every three years the information on the gender pay gap specified in Annex IV to EBA Guidelines EBA/GL/2022/06 and reported by the following supervised entities established in their respective participating Member State:
  - (a) supervised entities from which NCAs collect such information in compliance with EBA Guidelines EBA/GL/2022/06;
  - (b) significant supervised entities that are not referred to in point (a) at the highest level of consolidation in the participating Member States, on an individual basis;
  - (c) significant supervised entities that are not part of a supervised group and that are not referred to in point (a), on an individual basis;
  - (d) significant supervised entities that are not referred to in points (a), (b) or (c), and from which NCAs collect such information.

For the purposes of point (b), where the significant supervised entity at the highest level of consolidation in the participating Member States is a financial or a mixed financial holding company and no supervised entities within the same supervised group fall under point (a), NCAs shall submit to the ECB the information specified in this paragraph on a credit institution within that supervised group with the highest number of full-time employees (FTEs), on an individual basis.

3. NCAs shall submit to the ECB every two years the information on approved higher ratios specified in Annex V to EBA Guidelines EBA/GL/2022/06 and reported by significant supervised entities on an individual basis.

4. NCAs shall submit to the ECB every two years the information on approved higher ratios as specified in Annex VI to EBA Guidelines EBA/GL/2022/06, aggregated at the level of their respective participating Member State.

#### *Article 4*

##### **Requirements for the submission of information on high earners**

1. NCAs shall submit to the ECB each year the information on high earners specified in Annex I to EBA Guidelines EBA/GL/2022/08 and reported by the following supervised entities established in their respective participating Member State:

- (a) significant supervised entities at the highest level of consolidation in the participating Member States, on a consolidated basis;
- (b) significant supervised entities that are not part of a supervised group, on an individual basis;
- (c) significant supervised entities that are not referred to in points (a) or (b), and from which NCAs collect such information.

2. NCAs shall submit to the ECB each year the information on high earners specified in Annex I to EBA Guidelines EBA/GL/2022/08, aggregated at the level of their respective participating Member State.

#### *Article 5*

##### **Remittance dates**

1. NCAs shall submit to the ECB the information referred to in Article 3, paragraphs 1 to 3, and Article 4, paragraph 1, in accordance with the following:

- (a) for significant supervised entities, NCAs shall, upon receipt of the data in accordance with the 15 June remittance date and after performing the initial data checks referred to in Article 8, submit to the ECB that information without undue delay;
- (b) for less significant supervised entities, NCAs shall submit that information to the ECB at the latest by 12:00 Central European Time (CET) on 31 July.

2. NCAs shall submit to the ECB the information referred to in Article 3, paragraph 4, at the latest by 12:00 CET on 31 August.

3. NCAs shall submit to the ECB the information referred to in Article 4, paragraph 2, at the latest by 12:00 CET on 31 July.

#### *Article 6*

##### **Data quality**

1. NCAs shall:

- (a) monitor and assess the quality and reliability of the information made available to the ECB pursuant to this Decision;
- (b) apply the relevant validation rules developed, maintained and published by the EBA;
- (c) apply the additional data quality checks defined by the ECB in cooperation with the NCAs.

2. NCAs shall perform their quality assessment of data submitted to them in accordance with the following:

- (a) for the following supervised entities, by the 10th working day following the receipt of the data in accordance with the 15 June remittance date:
  - (i) significant supervised entities reporting at the highest level of consolidation in the participating Member States;
  - (ii) significant supervised entities that are not part of a supervised group;
  - (iii) supervised entities that are classified as significant in accordance with the three most significant supervised entities criterion in their Member State on a consolidated basis, or on an individual basis if they are not required to report on a consolidated basis.

3. Further to compliance with the validation rules and data quality checks referred to in paragraph 1, the information shall be submitted in accordance with the following additional minimum standards for accuracy:

- (a) NCAs shall provide information, where applicable, on the developments implied by the information submitted;
- (b) the information shall be complete, existing gaps shall be acknowledged and explained to the ECB and, if applicable, those gaps shall be filled without undue delay.

*Article 7*  
**Qualitative information**

1. NCAs shall submit to the ECB without undue delay the corresponding explanations where the data quality for a given table in the taxonomy cannot be warranted.
2. NCAs shall communicate the following to the ECB:
  - (a) reasons for any resubmissions by significant supervised entities;
  - (b) reasons for any significant revisions submitted by significant supervised entities.

For the purposes of point (b), ‘significant revision’ means any revision of one or more data points, both in terms of absolute figures reported and percentage of variations, which significantly impacts the prudential or financial analysis made using these data points at entity level.

*Article 8*  
**Transmission format**

1. NCAs shall submit the information specified in this Decision in accordance with the relevant Data Point Model and eXtensible Business Reporting Language (XBRL) taxonomy developed, maintained and published by the EBA.
2. In accordance with Article 140(3) of Regulation (EU) No 468/2014 (ECB/2014/17), NCAs shall perform initial data checks to ensure that the submissions constitute a valid XBRL report in accordance with paragraph 1.
3. The supervised entities shall be identified in the corresponding transmission by the use of the Legal Entity Identifier.

4. NCAs shall submit information aggregated at the level of the respective participating Member State using the relevant country identifier.

*Article 9*  
**Taking effect**

This Decision shall take effect on the day of its notification to the addressees.

*Article 10*  
**Addressees**

This Decision is addressed to the national competent authorities of the participating Member States.

Done at Frankfurt am Main, 29 January 2024.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(2)</sup> OJ L 141, 14.5.2014, p. 1.

<sup>(3)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>(4)</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>(5)</sup> Available on the EBA website.

<sup>(6)</sup> Available on the EBA website.

<sup>(7)</sup> See paragraph 27 of EBA/GL/2022/06 and paragraph 41 of EBA/GL/2022/08.

**DECISION (EU) 2025/94 OF THE EUROPEAN CENTRAL BANK**  
**of 10 January 2025**  
**laying down the criteria for notifying supervisory decisions for the purpose of**  
**supervisory stress tests (ECB/2025/1)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions <sup>(1)</sup>, and in particular Article 4(3) and Article 6 thereof,

Having regard to Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) <sup>(2)</sup>, and in particular Article 35(1) and (10) thereof,

Having regard to the proposal of the Supervisory Board,

Whereas:

- (1) Pursuant to Article 100 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(3)</sup>, the competent authorities are required to carry out as appropriate but at least annually supervisory stress tests on institutions they supervise, to facilitate the review and evaluation process outlined under Article 97 of Directive 2013/36/EU.
- (2) In relation to significant credit institutions, the European Central Bank (ECB) is exclusively competent to carry out the supervisory review and evaluation process – including where appropriate in coordination with the European Banking Authority – as well as supervisory stress tests.
- (3) The ECB conducts different types of supervisory stress tests including comprehensive solvency stress tests and targeted thematic stress tests. The type of stress test and the prevailing economic conditions at the time are among the factors that determine the information needed by the ECB from the relevant significant supervised entities in order to conduct a specific supervisory stress test.

- (4) The ECB needs certain information from significant supervised entities in order to conduct supervisory stress tests effectively. Therefore, before the launch of each supervisory stress test, the ECB should specify the information required and its form, instructions, and reporting remittance dates relevant to that stress test, and notify the relevant significant supervised entities accordingly.
- (5) Pursuant to Article 35, paragraphs 1 and 10, of Regulation (EU) No 468/2014 (ECB/2014/17), the ECB may determine the criteria under which an ECB supervisory decision may be notified to a party by electronic or other comparable means of communication.
- (6) For the purpose of carrying out supervisory stress tests, the ECB should determine how its supervisory decisions on the information required, and the form, instructions, and reporting remittance dates, are to be notified to significant supervised entities.
- (7) Given that the ECB is to carry out a supervisory stress test in early 2025, it is necessary that this decision should enter into force as a matter of urgency,

HAS ADOPTED THIS DECISION:

*Article 1*

**Definitions**

For the purposes of this Decision, the following definitions apply:

- (1) ‘significant supervised entity’ means a significant supervised entity as defined in Article 2, point (16), of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(4)</sup>;
- (2) ‘IT platform ASTRA’ means the ECB’s IT platform used by the ECB to exchange document-based information and communications with significant supervised entities.

#### Article 2

##### **Supervisory decisions on supervisory stress tests and means of notification**

1. Prior to the launch of a supervisory stress test, the ECB shall decide the information that significant supervised entities participating in a given supervisory stress test must submit to the ECB, the form in which that information must be submitted and the reporting remittance dates by when that information must be submitted.
2. Prior to the launch of a supervisory stress test, the ECB shall notify any decision taken under paragraph 1 to the relevant significant supervised entities that are to participate in the relevant supervisory stress test.
3. The notification of any decision referred to in paragraph 2 shall be made via the IT platform ASTRA. The decision, as an ECB supervisory decision, shall be deemed to be notified to the relevant supervised entities on the date it is uploaded to the IT platform ASTRA. Upon upload of the decision to the IT platform ASTRA the addressee of the decision shall be sent an email to the email address as provided by it on registration with the IT platform ASTRA or as subsequently updated.

#### Article 3

##### **Entry into force**

This Decision shall enter into force on the day following the date of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 10 January 2025.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(2)</sup> OJ L 141, 14.5.2014, p. 1.

<sup>(3)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

<sup>(4)</sup> Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

**DECISION (EU) 2017/933 OF THE EUROPEAN CENTRAL BANK**  
**of 16 November 2016**  
**on a general framework for delegating decision-making powers for legal instruments**  
**related to supervisory tasks (ECB/2016/40)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System  
of Central Banks and of the European Central Bank,  
and in particular Article 12.3 thereof,

Whereas:

- (1) The conferral of supervisory tasks by Council Regulation (EU) No 1024/2013 <sup>(1)</sup> on the European Central Bank (ECB) represents a challenge for the effectiveness and efficiency of the ECB's decision-making process, given the high number of decisions required in relation to the ECB's banking supervision tasks.
- (2) Pursuant to Article 13(2) of the Treaty on European Union, all Union institutions must act within the limits of the powers conferred on them by the Treaties and in conformity with the procedures, conditions and objectives set out therein. Article 9.3 of the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the 'Statute of the ESCB') provides that the ECB has two decision-making bodies, which are the Governing Council and the Executive Board.
- (3) Article 11.6 of the Statute of the ESCB establishes the responsibility of the Executive Board for the current business of the ECB. In this connection, Articles 10.1 and 10.2 of the Rules of Procedure of the European Central Bank (hereinafter the 'Rules of Procedure'), as adopted in Decision ECB/2004/2 <sup>(2)</sup>, establish that all ECB work units fall under the managing direction of the Executive Board. Pursuant to Article 13m.1 of the Rules of Procedure, the Executive Board's competence in respect of the internal structure and the staff of the ECB encompasses supervisory tasks.
- (4) In accordance with Article 25 of Regulation (EU) No 1024/2013 the tasks conferred on the ECB must be carried out without prejudice to and separately from the ECB's tasks relating to monetary policy and any other tasks. Furthermore, Article 25 provides that the staff

involved in carrying out these tasks must be organisationally separated from, and subject to, separate reporting lines from the staff involved in carrying out other tasks conferred on the ECB. This organisational separation, where the staff involved in carrying out the tasks conferred on the ECB by Regulation (EU) No 1024/2013 report to the Chair of the Supervisory Board, has been implemented in accordance with Decision ECB/2014/39 <sup>(3)</sup>.

- (5) The Executive Board does not have decision-making competence with regard to supervisory decisions. Article 26(1) of Regulation (EU) No 1024/2013 established the Supervisory Board as an internal body that undertakes the planning and execution of the tasks conferred by Regulation (EU) No 1024/2013 on the ECB. Pursuant to Article 26(8) of Regulation (EU) No 1024/2013, the Supervisory Board carries out preparatory works regarding the supervisory tasks conferred on the ECB and proposes to the Governing Council complete draft decisions, which are adopted if the latter does not object to them. The Supervisory Board is not a decision-making body of the ECB in accordance with Article 129(1) of the Treaty on the Functioning of the European Union (TFEU) and Article 9.3 of the Statute of the ESCB.
- (6) The case-law of the Court of Justice of the European Union (CJEU) has established that a procedure for delegating decisions may be necessary, taking into account the considerable number of decisions that an institution may be required to adopt, in order to enable the institution to perform its duties. The CJEU has recognised that ensuring that a decision-making body is able to function corresponds to a principle inherent in all institutional systems <sup>(4)</sup>. Therefore, the powers conferred on an institution include the right to delegate, in compliance with the provisions of the TFEU, a certain number of those powers, subject to any conditions specified by the institution. A Union institution may therefore establish measures of an organisational nature, delegating powers to its own internal decision-making bodies, insofar as such measures are justified and respect the principle of proportionality.

- (7) A general framework decision on delegation is required as part of the internal organisation of the ECB and its decision-making bodies. The legal instruments whose adoption may be delegated include supervisory decisions as defined by Article 2(26) of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(6)</sup> or instructions related to supervisory tasks as referred to in Article 17a.3 of the Rules of Procedure. This general framework decision should serve to clarify the procedure to be followed for adopting specific supervisory decisions and should establish the scope of responsibilities of the Executive Board and any head of a work unit of the ECB to whom decision-making powers are delegated. This general framework decision should neither affect the exercise of the supervisory tasks of the ECB nor prejudice the competence of the Supervisory Board to propose complete draft decisions to the Governing Council.
- (8) Within this framework, the Governing Council should adopt delegation decisions in accordance with this general framework decision and the non-objection procedure in Article 26(8) of Regulation (EU) No 1024/2013. This complies with the CJEU's case-law, which states that a delegation decision must be taken under the procedure that would apply if a final decision were to be adopted by the delegating authority. The Supervisory Board may at any time submit a proposal for a complete draft decision to the Governing Council, in accordance with Article 26(8) of Regulation (EU) No 1024/2013, proposing the abrogation or the amendment of a specific delegation decision. Such abrogation or amendment should be without prejudice to any delegated decision already taken. Decisions on issues that fall outside the scope of the delegation decision must be adopted in accordance with the non-objection procedure,

HAS ADOPTED THIS DECISION:

#### *Article 1* **Supplementary nature**

This Decision shall supplement the Rules of Procedure.

#### *Article 2* **Subject matter and scope**

This Decision lays down rules on the delegation of clearly defined decision-making powers of the Governing Council in relation to supervisory legal instruments.

#### *Article 3* **Definitions**

The terms used in this Decision shall have the same meaning as the terms defined in the Rules of Procedure, together with the following definitions:

- (1) 'supervisory legal instrument' means a legal instrument regarding the supervisory tasks of the ECB;
- (2) 'delegation decision' means a decision of the Governing Council to delegate decision-making powers in relation to supervisory legal instruments to heads of work units of the ECB;
- (3) 'nomination decision' means a decision of the Executive Board to nominate one or more heads of work units of the ECB to take decisions on the basis of a delegation decision;
- (4) 'delegated decision' means a decision in relation to supervisory legal instruments taken on the basis of delegated decision-making powers.

#### *Article 4* **Delegation decisions**

The Governing Council may delegate decision-making powers in relation to supervisory legal instruments to heads of work units of the ECB by adopting a delegation decision in accordance with the procedure laid down in Article 26(8) of Regulation (EU) No 1024/2013. A delegation decision shall set out in detail the scope of the matter to be delegated and the conditions on the basis of which such powers may be exercised, and shall be effective upon adoption of a nomination decision by the Executive Board in accordance with Article 5.

#### *Article 5* **Nomination decisions**

1. The Executive Board may nominate one or more heads of work units of the ECB to take decisions on the basis of a delegation decision by adopting a nomination decision after having consulted the Chair of the Supervisory Board.
2. The heads of work units of the ECB referred to in paragraph 1 shall be chosen from among the heads of work units of the ECB involved in carrying out supervisory tasks that are organisationally separated from the tasks of staff involved in carrying out other tasks conferred on the ECB in accordance with Article 25 of Regulation (EU) No 1024/2013. The selection of the heads of work units of the ECB shall also take into account the importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent.

*Article 6*  
**Delegated decisions**

1. Delegated decisions shall be taken on behalf of and under the responsibility of the Governing Council.

2. Where one head of work unit of the ECB has been nominated to take decisions on the basis of a delegation decision in accordance with Article 5(1), delegated decisions shall be signed by that head of work unit of the ECB. Where more than one head of work unit of the ECB has been nominated to take decisions on the basis of a delegation decision in accordance with Article 5(1), delegated decisions shall be signed by the nominated heads of work units of the ECB who have approved the delegated decision.

*Article 7*  
**Recording of and reporting on delegated decisions**

1. The Secretariat of the Supervisory Board shall keep a record of any delegated decisions taken in accordance with this Decision and shall inform the Secretariat of the Governing Council of such decisions on a monthly basis.

2. The Secretariat of the Governing Council shall submit a quarterly report on the exercise of delegated decision-making powers in relation to supervisory legal instruments to the Governing Council and the Supervisory Board.

*Article 8*  
**Review of delegated decisions**

1. Delegated decisions may be subject to an internal administrative review in accordance with Article 24 of Regulation (EU) No 1024/2013 and as provided for by Decision ECB/2014/16 <sup>(6)</sup>.

2. In the event of such an administrative review, the Supervisory Board shall take into account the opinion of the Administrative Board of Review and submit a new draft decision to the Governing Council for adoption in accordance with the non-objection procedure in Article 26(8) of Regulation (EU) No 1024/2013.

*Article 9*  
**Entry into force**

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

Done at Frankfurt am Main, 16 November 2016.

*The President of the ECB*

Mario DRAGHI

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- <sup>(1)</sup> Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).
  - <sup>(2)</sup> Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).
  - <sup>(3)</sup> Decision ECB/2014/39 of 17 September 2014 on the implementation of separation between the monetary policy and supervision functions of the European Central Bank (OJ L 300, 18.10.2014, p. 57).
  - <sup>(4)</sup> Judgments of the Court of Justice of 23 September 1986, *AKZO Chemie BV and AKZO Chemie UK Ltd v Commission*, 5/85, ECLI:EU:C:1986:328, paragraph 37, and of 26 May 2005, *Carminio Salvatore Tralli v ECB*, C-301/02 P, ECLI:EU:C:2005:306, paragraph 59.
  - <sup>(5)</sup> Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).
  - <sup>(6)</sup> Decision ECB/2014/16 of 14 April 2014 concerning the establishment of an Administrative Board of Review and its Operating Rules (OJ L 175, 14.6.2014, p. 47).

**DECISION (EU) 2017/1258 OF THE EUROPEAN CENTRAL BANK**  
**of 5 July 2017**  
**on the delegation of decisions on the transmission of confidential statistical information**  
**to the Single Resolution Board (ECB/2017/22)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 12.1 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank <sup>(1)</sup>, and in particular Article 8(4a) thereof,

Whereas:

- (1) Pursuant to the first sentence of Article 8(4a) of Regulation (EC) No 2533/98, the European System of Central Banks (ESCB) may transmit confidential statistical information to authorities or bodies of the Member States and the Union responsible for the supervision of financial institutions, markets and infrastructures or for the stability of the financial system in accordance with Union or national law, and to the European Stability Mechanism (ESM), only to the extent and at the level of detail necessary for the performance of their respective tasks. The Single Resolution Board qualifies as such an authority or body.
- (2) Pursuant to the second sentence of Article 8(4a) of Regulation (EC) No 2533/98, the authorities or bodies receiving confidential statistical information shall take all the necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of confidential statistical information. The Governing Council assessed that the Single Resolution Board has taken such measures.
- (3) In order to facilitate the decision-making process in relation to decisions on the transmission of confidential statistical information to the Single Resolution Board, a delegation decision is necessary. In accordance with Article 12.1 of the Statute of the European System of Central Banks and of the European Central Bank, the Governing Council may decide to delegate certain powers to the Executive Board. In accordance

with the general principles on delegation as developed and confirmed by the Court of Justice of the European Union, delegation of decision-making powers should be limited, proportionate and based on specified criteria. Given that the decisions to be taken are of a technical rather than a political nature, those criteria can remain relatively general.

- (4) Where the criteria for the adoption of a delegated decision, as laid down in this delegation decision, are not met, decisions on the transmission of confidential statistical information to the Single Resolution Board should be adopted by the Governing Council upon proposal by the Executive Board.
- (5) Given the significantly increased volume of requests from the Single Resolution Board to transmit confidential statistical information, the decision should be adopted as a matter of urgency and enter into force on the day of its publication in the *Official Journal of the European Union*,

HAS ADOPTED THIS DECISION:

*Article 1*  
**Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) ‘confidential statistical information’ means confidential statistical information as defined in point (12) of Article 1 of Regulation (EC) No 2533/98;
- (2) ‘delegated decision’ means a decision taken on the basis of a delegation of powers by the Governing Council pursuant to this decision.

*Article 2*  
**Transmission of confidential statistical information to the Single Resolution Board**

1. The Governing Council hereby delegates the decisions on the transmission of confidential statistical information to the Single Resolution Board to the Executive Board.

2. A decision on the transmission of confidential statistical information to the Single Resolution Board shall only be adopted by means of a delegated decision, if the criteria for the adoption of delegated decisions, as set out in Article 3, are fulfilled.

#### *Article 3*

##### **Criteria for the adoption of delegated decisions on the transmission of confidential statistical information to the Single Resolution Board**

1. A decision on the transmission of confidential statistical information to the Single Resolution Board shall only be taken by means of a delegated decision where this information is, pursuant to Article 8(4a) of Regulation (EC) No 2533/98, necessary for the exercise of the tasks of the Single Resolution Board. The confidential statistical information to be transmitted to the Single Resolution Board must be adequate, relevant and not excessive in relation to those tasks.

2. A decision on the transmission of confidential statistical information to the Single Resolution Board shall only be taken by means of a delegated decision

- (a) where the information is necessary for the Single Resolution Board to run a Public Interest Test in order to assess whether and how resolution measures would impact the counterparties from a financial stability perspective and to assess financial interconnectedness with other financial institutions and counterparties;
- (b) where the transmission of this information would not be prejudicial to the performance of the tasks of the ESCB.

#### *Article 4*

##### **Entry into force**

This Decision shall enter into force on the day of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 5 July 2017.

*The President of the ECB*

Mario DRAGHI

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<sup>(1)</sup> OJ L 318, 27.11.1998, p. 8.

**DECISION (EU) 2017/934 OF THE EUROPEAN CENTRAL BANK**  
**of 16 November 2016**  
**on the delegation of decisions on the significance of supervised entities (ECB/2016/41)**

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*Article 1*  
**Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) ‘amendment to a decision on significance’ means a decision adopted following a significance review in accordance with Article 43(3) or 52(1) of Regulation (EU) No 468/2014 (ECB/2014/17), which amends or repeals an ECB decision that classified a supervised entity or a supervised group as significant for the purposes of Article 6(4) of Regulation (EU) No 1024/2013;
- (2) ‘participating Member State’ means a participating Member State as defined in point (1) of Article 2 of Regulation (EU) No 1024/2013;
- (3) ‘significant supervised entity’ means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (4) ‘supervised entity’ means a supervised entity as defined in point (20) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (5) ‘supervised group’ means a supervised group as defined in point (21) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (6) ‘significant supervised group’ means a significant supervised group as defined in point (22) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (7) ‘delegated decision’ means a decision taken on the basis of a delegation of powers by the Governing Council pursuant to Decision (EU) 2017/933 (ECB/2016/40);
- (8) ‘heads of work units’ means the heads of work units of the ECB to whom the power to adopt amendments to decisions on significance is delegated;
- (9) ‘sensitivity’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of

the following: (a) the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB.

*Article 2*  
**Delegation of amendments to decisions on significance**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates the adoption of amendments to decisions on significance to the heads of work units nominated by the Executive Board in accordance with Article 5 of that Decision.
2. An amendment to a decision on significance shall only be adopted by means of a delegated decision if the criteria for the adoption of delegated decisions, as set out in Article 3, are fulfilled.
3. An amendment to a decision on significance shall not be adopted by means of a delegated decision if the complexity of the assessment or sensitivity of the matter requires that it is adopted under the non-objection procedure.
4. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:
  - (a) the ECB’s adoption of supervisory decisions;
  - (b) the ECB’s adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation.
5. Heads of work units shall submit an amendment to a decision on significance that fulfils the criteria for the adoption of delegated decisions set out in Article 3 to the Supervisory Board and the Governing Council for adoption under the non-objection procedure if the supervisory assessment of that amendment to a decision on significance has

a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

#### *Article 3*

##### **Criteria for the adoption of delegated decisions**

1. An amendment to a decision on significance that classifies a supervised entity as significant within a significant supervised group shall be taken by means of a delegated decision where the criteria for determining significance at the highest level of consolidation within participating Member States in accordance with the provisions laid down in Part IV of Regulation (EU) No 468/2014 (ECB/2014/17) continue to be fulfilled for the significant supervised group.
2. An amendment to a decision on significance that ceases to classify a supervised entity as significant within a significant supervised group shall be taken by means of a delegated decision where the criteria for determining significance at the highest level of consolidation within participating Member States in accordance with the provisions laid down in Part IV of Regulation (EU) No 468/2014 (ECB/2014/17) continue to be fulfilled for the significant supervised group, although the supervised entity has ceased to be part of such a group.
3. An amendment to a decision on significance that ceases to classify a significant supervised entity or a significant supervised group as significant shall be taken by means of a delegated decision only where the criteria for determining significance at the highest level of consolidation within participating Member States in accordance with the provisions laid down in Part IV of Regulation (EU) No 468/2014 (ECB/2014/17) are no longer fulfilled.
4. An amendment to a decision on significance that alters the name of a significant supervised entity shall be taken by means of a delegated decision where no additional information relevant to the classification of the supervised entity has been communicated to the ECB.
5. An amendment to a decision on significance shall not be taken by means of a delegated decision where the relevant supervised entity or supervised group has been classified as significant in accordance with Article 59 of Regulation (EU) No 468/2014 (ECB/2014/17).
6. An amendment to a decision on significance shall not be taken by means of a delegated decision if the ECB receives a written submission that challenges the classification of a supervised entity as significant or less significant.

#### *Article 4*

##### **Entry into force**

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

**DECISION (EU) 2020/1332 OF THE EUROPEAN CENTRAL BANK**  
**of 15 September 2020**  
**nominating heads of work units to adopt delegated decisions on the significance of**  
**supervised entities and repealing Decision (EU) 2017/937 (ECB/2020/40)**

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THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2017/934 of the European Central Bank of 16 November 2016 on the delegation of decisions on the significance of supervised entities (ECB/2016/41) <sup>(2)</sup>, and in particular Article 2 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Decision (EU) 2017/937 of the European Central Bank (ECB/2017/17) <sup>(3)</sup> specifies the heads of work units to adopt delegated decisions pursuant to Article 3(1), (2), (3) or (4) of Decision (EU) 2017/934 (ECB/2016/41).
- (5) Article 10.1 of Decision ECB/2004/2 <sup>(4)</sup> provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

(6) On 1 October 2020, organisational changes will take place in ECB Banking Supervision, including the creation of two additional business areas, the redistribution of tasks and the renaming of business areas. As a result, Decision (EU) 2017/937 (ECB/2017/17) will no longer reflect the organisational structure of ECB Banking Supervision.

(7) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt decisions on the significance of supervised entities should be delegated.

(8) Therefore, Decision (EU) 2017/937 (ECB/2017/17) should be repealed,

HAS ADOPTED THIS DECISION:

*Article 1*

**Delegated decisions that classify or cease to classify a supervised entity as significant within a significant supervised group or alter the name of a significant supervised entity**

Delegated decisions pursuant to Article 3(1), (2) or (4) of Decision (EU) 2017/934 (ECB/2016/41) shall be adopted by one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

## *Article 2*

### **Delegated decisions that cease to classify a significant supervised entity or a significant supervised group as significant**

Delegated decisions pursuant to Article 3(3) of Decision (EU) 2017/934 (ECB/2016/41) shall be adopted by the Director-General or the Deputy Director-General of the Directorate-General SSM Governance and Operations, or if they are unavailable the Head of the Authorisation Division, and one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

## *Article 3*

### **Repeal and entry into force**

- 1. Decision (EU) 2017/937 (ECB/2017/17) is repealed.
- 2. This Decision shall enter into force on 1 October 2020.

Done at Frankfurt am Main, 15 September 2020.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 141, 1.6.2017, p. 14.

<sup>(2)</sup> OJ L 141, 1.6.2017, p. 18.

<sup>(3)</sup> Decision (EU) 2017/937 of the European Central Bank of 23 May 2017 nominating heads of work units to adopt delegated decisions on the significance of supervised entities (ECB/2017/17) (OJ L 141, 1.6.2017, p. 28).

<sup>(4)</sup> Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

**DECISION (EU) 2018/546 OF THE EUROPEAN CENTRAL BANK**  
**of 15 March 2018**  
**on delegation of the power to adopt own funds decisions (ECB/2018/10)**

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*Article 1*  
**Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) ‘own funds decision’ means any of the following decisions: (a) a decision of the ECB on permission to classify an instrument as a Common Equity Tier 1; (b) a decision of the ECB on permission to classify an instrument as Additional Tier 1 or Tier 2 instrument; (c) a decision of the ECB on permission to include interim or year-end profits; and (d) a decision of the ECB on permission for an own funds reduction. For the purposes of this Decision, an own funds decision also includes the approval of the ECB’s response to a consultation request from a resolution authority on the reduction of eligible liabilities instruments;
- (2) ‘own funds reduction’ means any action referred to in Article 77 of Regulation (EU) No 575/2013;
- (3) ‘reductions with replacement’ means own funds reductions as referred to in Article 78(1) (a) of Regulation (EU) No 575/2013;
- (4) ‘reductions without replacement’ means own funds reductions as referred to in Article 78(1) (b) of Regulation (EU) No 575/2013;
- (5) ‘EBA list’ means a list established, maintained and published <sup>(1)</sup> by the EBA pursuant to the third subparagraph of Article 26(3) of Regulation (EU) No 575/2013, containing all the forms of capital instruments in each Member State that qualify as Common Equity Tier 1 instruments on the basis of information from each competent authority;
- (6) ‘Common Equity Tier 1 instrument’, ‘Additional Tier 1 instrument’ and ‘Tier 2 instrument’ mean a capital instrument which qualifies as Common Equity Tier 1 instrument, Additional Tier 1 instrument or Tier 2 instrument, respectively, under Regulation (EU) No 575/2013;
- (7) ‘replacing instrument’ means the capital instrument which replaces the capital instrument to be reduced, repurchased, called or redeemed within the meaning of Article 78(1)(a) of Regulation (EU) No 575/2013;
- (8) ‘replaced instrument’ means the capital instrument to be subject to an action referred to in Article 77 of Regulation (EU) No 575/2013 and replaced by a replacing instrument in a reduction with replacement pursuant to Article 78(1)(a) of Regulation (EU) No 575/2013;
- (9) ‘Common Equity Tier 1 capital ratio’, ‘Tier 1 capital ratio’ and ‘total capital ratio’ mean Common Equity Tier 1 capital ratio, Tier 1 capital ratio and total capital ratio, respectively, as referred to in Article 92(2) of Regulation (EU) No 575/2013;
- (10) ‘SREP decision’ means the decision adopted by the ECB on the basis of Article 16 of Regulation (EU) No 1024/2013 following the annual supervisory review and evaluation process within the meaning of Article 97 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(2)</sup> and which establishes prudential requirements;
- (11) ‘delegation decision’ and ‘delegated decision’ have the same meaning as in point (2) and point (4) of Article 3 of Decision (EU) 2017/933 (ECB/2016/40), respectively;
- (12) ‘heads of work units’ means the heads of work units of the ECB to whom the power to adopt own funds decisions is delegated;
- (13) ‘non-objection procedure’ means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and further specified in Article 13g of Decision ECB/2004/2;
- (14) ‘negative decision’ means a decision that does not or does not fully grant the permission as requested by the significant supervised entity. A decision with ancillary provisions such as conditions or obligations shall be considered as a negative decision unless such ancillary provisions (a) ensure that the supervised entity fulfils the requirements of relevant Union law referred to in Articles 3(4), 4(3) and 5(6) and have been agreed in writing or (b) merely restate one or more of the existing requirements that the institution has to comply with pursuant to provisions referred to in Articles 3(4), 4(3) and

5(6) or require information on the fulfilment of one or more of such requirements;

- (15) ‘significant supervised entity’ means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(3)</sup>;
- (16) ‘significant supervised group’ means a significant supervised group as defined in point (22) of Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(4)</sup>;
- (17) ‘general prior permission’ means a general permission to take any of the actions set out in Article 77(1) of Regulation (EU) No 575/2013 to reduce own funds which is granted in accordance with the second subparagraph of Article 78(1) of that Regulation;
- (18) ‘sensitivity’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB.

#### *Article 2*

##### **Delegation of own funds decisions**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates to the heads of work units nominated by the Executive Board in accordance with Article 5 of that Decision the adoption of the following own funds decisions:
- (a) on permission for the classification of capital instruments as Common Equity Tier 1 instruments, as provided for in Article 26(3) of Regulation (EU) No 575/2013;
  - (b) on permission for the classification of capital instruments as Additional Tier 1 or Tier 2 instruments, where required by national law;
  - (c) on permission in relation to own funds reductions, as provided for in Article 77(1) of Regulation (EU) No 575/2013;

- (d) on permission for the inclusion by an institution of interim or year-end profits in Common Equity Tier 1 capital before the institution has taken a formal decision confirming the final profit or loss of the institution for the year, as provided for in Article 26(2) of Regulation (EU) No 575/2013;
- (e) on responses to consultation requests from a resolution authority under Article 78a of Regulation (EU) No 575/2013, including the agreement on the proposed margin by which, following the action referred to in Article 77(2) of Regulation (EU) No 575/2013, the resolution authority considers necessary that the own funds and eligible liabilities of the institution must exceed its requirements.

2. The own funds decisions referred to in paragraph 1 shall be adopted by means of a delegated decision if the criteria for the adoption of delegated decisions, as set out in Articles 3, 4, 5, 5a and 5b, are fulfilled.

3. Own funds decisions shall not be adopted by means of a delegated decision if the complexity of the assessment or sensitivity of the matter require that they are adopted under the non-objection procedure.

4. Heads of work units shall submit an own funds decision that fulfils the criteria for the adoption of delegated decisions set out in Articles 3 to 5b to the Supervisory Board and the Governing Council for adoption under the non-objection procedure where the supervisory assessment of that own funds decision has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

5. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:

- (a) the ECB’s adoption of supervisory decisions;
- (b) the ECB’s adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation;
- (c) the approval of the ECB’s response to consultation requests from a resolution authority under Article 78a of Regulation (EU) No 575/2013, including the agreement on the proposed margin by which, following the action referred to in Article 77(2) of Regulation (EU) No 575/2013, the resolution authority considers necessary that the own funds and eligible liabilities of the institution must exceed its requirements.

### *Article 3*

#### **Criteria for the adoption of delegated decisions on permission to classify instruments as Common Equity Tier 1 instruments**

1. Decisions on the classification of capital instruments as Common Equity Tier 1 instruments shall be taken by means of a delegated decision if the type of instruments in respect of which permission is sought has been included, at the time the application was received by the ECB, in the EBA list.
2. Negative decisions and decisions pursuant to Article 31 of Regulation (EU) No 575/2013 shall not be adopted by means of a delegated decision.
3. Where, pursuant to paragraphs 1 and 2, a decision on the classification of capital instruments as Common Equity Tier 1 instruments cannot be adopted by means of a delegated decision, it shall be adopted in accordance with the non-objection procedure.
4. The assessment on the classification of capital instruments as Common Equity Tier 1 instruments shall be carried out in accordance with Articles 27, 28 and 29 of Regulation (EU) No 575/2013 and Articles 4 to 11 of Delegated Regulation (EU) No 241/2014.

### *Article 4*

#### **Criteria for the adoption of delegated decisions on permission to classify instruments as Additional Tier 1 or Tier 2 instruments**

1. Where permission is required under national law, decisions on permission to classify capital instruments as Additional Tier 1 or Tier 2 instruments shall be taken by means of a delegated decision.
2. Negative decisions shall not be adopted by means of a delegated decision.
3. The assessment on the classification of instruments as Additional Tier 1 or Tier 2 instruments shall be carried out in accordance with Articles 52 to 54 and 63 of Regulation (EU) No 575/2013 and Articles 8, 9 and 20 to 24a of Delegated Regulation (EU) No 241/2014.

### *Article 5*

#### **Criteria for the adoption of delegated decisions on permission for own funds reductions**

1. Decisions on permission for own funds reductions shall be taken by means of a delegated decision in accordance with the provisions of paragraphs 2, 3, 3a, 4 and 4a.
2. For reductions with replacement, decisions shall be taken by means of a delegated decision if:

- (a) the replacing instrument is a Common Equity Tier 1 instrument with a nominal amount at least equal to the nominal amount of the replaced instrument; or
- (b) the replacing instrument is an Additional Tier 1 instrument with a nominal amount at least equal to the nominal amount of the replaced instrument, if the replaced instrument is an Additional Tier 1 instrument; or
- (c) the replacing instrument is an Additional Tier 1 or Tier 2 instrument with a nominal amount at least equal to the nominal amount of the replaced instrument, if the replaced instrument is a Tier 2 instrument.

Where a replacing instrument or a replaced instrument referred to in points (a) to (c) does not have a nominal amount, the amount referred to shall instead be the notional amount of that instrument.

Where the nominal amount (or, in the circumstance referred to in the previous subparagraph, the notional amount) of a replaced instrument is higher than the amount of that instrument that qualifies as own funds, the amount referred to shall instead be the amount that qualifies as own funds.

3. For reductions without replacement, decisions shall be taken by means of a delegated decision if:
  - (a) following the reduction, the own funds exceed and are estimated to continue exceeding, for at least three financial years after the date of the application, the requirements laid down in Article 92(1)(a), (b) and (c) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2)(a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and the Pillar 2 capital guidance as set out in the last available SREP decision; and
  - (b) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points on a consolidated level of a significant supervised group or on an individual level of a significant supervised entity, if such significant supervised entity is not part of a significant supervised group. If the purpose of the reduction is to cover existing losses or negative reserves and such reduction has no impact on the level of own funds this 100 basis point threshold criterion shall be deemed to be fulfilled.

3a. Decisions on general prior permission pursuant to the second subparagraph of Article 78(1) of Regulation (EU) No 575/2013 and decisions on

permission for a certain predetermined amount pursuant to Article 32(2) of Commission Delegated Regulation (EU) No 241/2014 <sup>(6)</sup> shall be taken by means of a delegated decision if the conditions set out in paragraph 3 are met or if the decision is a renewal of an existing decision and is granted for the same or a lower predetermined amount.

4. Negative decisions shall not be adopted by means of a delegated decision.

4a. Decisions on permission for own funds reductions may be revoked by means of a delegated decision where the revocation is requested by the addressee of the decision.

5. Where, pursuant to paragraphs 1 to 4a, a decision on an own funds reduction cannot be adopted by means of a delegated decision, it shall be adopted in accordance with the non-objection procedure.

6. The assessment on an own funds reduction shall be carried out in accordance with Article 78 of Regulation (EU) No 575/2013 and Section 2 of Chapter IV of Delegated Regulation (EU) No 241/2014.

#### *Article 5a*

#### **Criteria for the adoption of delegated decisions on permission to include interim and year-end profits in Common Equity Tier 1 capital**

1. Decisions pursuant to Article 26(2) of Regulation (EU) No 575/2013 on permission to include interim or year-end profits in Common Equity Tier 1 capital before the institution has taken a formal decision confirming the final profit or loss of the institution for the year, including those which do not meet the requirement under Article 3(2) of Decision (EU) 2015/656 (ECB/2015/4), shall be taken by means of a delegated decision if the criteria set out below are fulfilled:

- (a) the verification requirement under Article 26(2) (a) of Regulation (EU) No 575/2013 has been complied with in accordance with Article 4 of Decision (EU) 2015/656 (ECB/2015/4);
- (b) the institution has demonstrated that any foreseeable charges or dividends have been deducted from the amount of profits in accordance with paragraphs 1, 2, and 5 of Article 5 of Decision (EU) 2015/656 (ECB/2015/4) and point (c), as applicable;
- (c) the amount of foreseeable dividends to be deducted by the institution from the interim or year-end profits is determined in accordance with paragraphs 2, 4, 5, and 6 of Article 2 of Delegated Regulation (EU) No 241/2014 or, in the circumstances specified in Article 5(3) of Decision (EU) 2015/656 (ECB/2015/4), a higher amount calculated in accordance with that Article is deducted.

2. Negative decisions shall not be adopted by means of a delegated decision.

#### *Article 5b*

#### **Criteria for the approval of responses to consultation requests from a resolution authority on the reduction of eligible liabilities instruments**

1. Where the ECB is consulted or its agreement is sought by a resolution authority under Article 78a(1) of Regulation (EU) No 575/2013, the decision on the approval of the ECB's response to such consultation request shall be taken by means of delegation, unless the conditions of paragraph 2 are met.

2. Where the ECB disagrees or partially disagrees with the resolution authority concerning the matter in respect of which the ECB has been consulted or its agreement has been sought under Article 78a(1) of Regulation (EU) No 575/2013, the decision on the approval of the ECB's response shall not be taken by means of a delegated decision.

#### *Article 6*

#### **Transitional provision**

This Decision shall not apply in cases where the application was submitted to the ECB prior to the entry into force of this Decision.

#### *Article 7*

#### **Entry into force**

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

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- (1) Published on the EBA's website at [www.eba.europa.eu](http://www.eba.europa.eu)
  - (2) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).
  - (3) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).
  - (4) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).
  - (5) Commission Delegated Regulation (EU) No 241/2014 of 7 January 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for Own Funds requirements for institutions (OJ L 74, 14.3.2014, p. 8).

**DECISION (EU) 2020/1333 OF THE EUROPEAN CENTRAL BANK**  
**of 15 September 2020**  
**nominating heads of work units to adopt delegated own funds decisions and repealing**  
**Decision (EU) 2018/547 (ECB/2020/41)**

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THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2018/546 of the European Central Bank of 15 March 2018 on delegation of the power to adopt own funds decisions (ECB/2018/10) <sup>(2)</sup>, and in particular Article 2 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of that delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Decision (EU) 2018/547 of the European Central Bank (ECB/2018/11) <sup>(3)</sup> specifies the heads of work units to adopt delegated decisions pursuant to Article 2 of Decision (EU) 2018/546 (ECB/2018/10).
- (5) Article 10.1 of Decision ECB/2004/2 <sup>(4)</sup> provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

(6) On 1 October 2020, organisational changes will take place in ECB Banking Supervision, including the creation of two additional business areas, the redistribution of tasks and the renaming of business areas. As a result, Decision (EU) 2018/547 (ECB/2018/11) will no longer reflect the organisational structure of ECB Banking Supervision.

(7) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt own funds decisions should be delegated.

(8) Therefore, Decision (EU) 2018/547 (ECB/2018/11) should be repealed,

HAS ADOPTED THIS DECISION:

*Article 1*

**Delegated own funds decisions**

Delegated decisions pursuant to Article 2 of Decision (EU) 2018/546 (ECB/2018/10) shall be adopted by one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

*Article 2*  
**Repeal and entry into force**

1. Decision (EU) 2018/547 (ECB/2018/11) is repealed.
2. This Decision shall enter into force on 1 October 2020.

Done at Frankfurt am Main, 15 September 2020.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 141, 1.6.2017, p. 14.

<sup>(2)</sup> OJ L 90, 6.4.2018, p. 105.

<sup>(3)</sup> Decision (EU) 2018/547 of the European Central Bank of 27 March 2018 nominating heads of work units to adopt delegated own funds decisions (ECB/2018/11) (OJ L 90, 6.4.2018, p. 110).

<sup>(4)</sup> Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

**DECISION (EU) 2017/935 OF THE EUROPEAN CENTRAL BANK**  
**of 16 November 2016**  
**on delegation of the power to adopt fit and proper decisions and the assessment of fit and**  
**proper requirements (ECB/2016/42)**

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*Article 1*  
**Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) ‘fit and proper requirements’ means the requirements that the members of the management body of a significant supervised entity must fulfil at all times in accordance with Article 91 of Directive 2013/36/EU and any other applicable law;
- (2) ‘fit and proper decision’ means an ECB decision (i) stating whether an individual fulfils the fit and proper requirements, or (ii) authorising a member of a management body to hold one additional non-executive directorship pursuant to Article 91(6) of Directive 2013/36/EU;
- (3) ‘applicable law’ means relevant Union law within the meaning of Article 4(3) of Regulation (EU) No 1024/2013, and any national law which is relevant for the assessment of the fit and proper requirements;
- (4) ‘participating Member State’ means a participating Member State as defined in point (1) of Article 2 of Regulation (EU) No 1024/2013;
- (5) ‘significant supervised entity’ means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (6) ‘supervised entity’ means a supervised entity as defined in point (20) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (7) ‘significant supervised group’ means a significant supervised group as defined in point (22) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (8) ‘delegated decision’ means a decision adopted on the basis of a delegation of power by the Governing Council pursuant to Decision (EU) 2017/933 (ECB/2016/40);
- (9) ‘management body’ means a management body as defined in point (7) of Article 3(1) of

Directive 2013/36/EU, subject to Article 3(2) thereof;

- (10) ‘member’ means any one or more of the following: (i) a proposed or appointed member of a management body; (ii) where applicable, a proposed or appointed key function holder as defined in accordance with applicable law; (iii) a proposed or appointed branch manager as defined in accordance with applicable law; and (iv) a person to whom the management body delegates, partially or fully, the executive function, whether or not that person has been proposed or appointed as a formal member of the institution’s governing body or bodies under national law;
- (11) ‘heads of work units’ means the heads of work units of the ECB to whom the power to jointly adopt fit and proper decisions is delegated;
- (12) ‘national competent authority’ means a national competent authority as defined in point (2) of Article 2 of Regulation (EU) No 1024/2013;
- (13) ‘non-objection procedure’ means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and further specified in Article 13g of Decision ECB/2004/2;
- (14) ‘guide to fit and proper assessments’ means a document with this title including future versions thereof and including any other document containing guiding principles for fit and proper assessments that may in future replace or complement it, adopted and amended from time to time in accordance with the non-objection procedure and published on the ECB’s website;
- (15) ‘credit institution’ means a credit institution as defined in point (1) of Article 4(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(1)</sup>;
- (16) ‘negative decision’ means a decision that does not or does not fully grant the authorisation as requested by the significant supervised entity or the member. A decision with ancillary provisions such as conditions or obligations shall be considered as a negative decision

unless such ancillary provisions (a) ensure that the supervised entity fulfils the requirements of relevant Union law referred to in Article 4 and have been agreed in writing or (b) merely restate one or more of the existing requirements that the institution has to comply with pursuant to provisions referred to in Article 4 or require information on the fulfilment of one or more of such requirements;

- (17) 'ECB Guide on options and discretions available in Union law' means a document with this title including future versions thereof and including any other document containing guiding principles on options and discretions available in Union law that may in future replace or complement it, adopted and amended from time to time in accordance with the non-objection procedure and published on the ECB's website;
- (18) 'sensitivity' means a characteristic or factor that may have a negative impact on the ECB's reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB.

#### *Article 2*

##### **Delegation of fit and proper decisions**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates the power to adopt fit and proper decisions to the heads of work units nominated by the Executive Board in accordance with Article 5 of that Decision.
2. The heads of work units shall adopt delegated decisions in accordance with this Decision and applicable law.
3. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:
  - (a) the ECB's adoption of supervisory decisions;
  - (b) the ECB's adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation.

#### *Article 3*

##### **Scope of delegation**

1. A fit and proper decision shall not be adopted by means of a delegated decision if any one of the following criteria is met:

- (a) the relevant supervised entity is one of the following:
  - (i) the supervised entity at the highest level of consolidation within the participating Member States of a significant supervised group;
  - (ii) the credit institution with the largest total value of assets in a significant supervised group, if this entity is different to that referred to in point (i);
  - (iii) a significant supervised entity that is not part of a significant supervised group;
- (b) the decision is a negative decision;
- (c) any of the following facts is submitted to the ECB:
  - (i) the member is currently subject to criminal proceedings before a court of law or has been convicted of a criminal offence at first or final instance; or
  - (ii) an investigation has been or is currently being carried out in relation to, or an enforcement action or an administrative sanction is pending against or has been imposed upon, the member for non-compliance with any financial services legislation or regulatory provisions;

unless the relevant fact does not impact the reputation of the member based on an assessment in accordance with the criteria specified in the Guide to fit and proper assessments, in particular regarding the nature of the charge or accusation, the severity of the penalty and the time passed (at least five years since the imposition of a sanction or measure);

- (d) the complexity of the assessment or the sensitivity of the matter requires that the fit and proper decision is adopted under the non-objection procedure.

2. Notwithstanding paragraph 1, a fit and proper decision shall be adopted by means of a delegated decision if it concerns the reappointment of the same person for the same position in the same supervised entity, the ECB has not objected to the previous appointment, and no material new facts have occurred since the last assessment that affect one or more of the assessment criteria.

3. Where, pursuant to paragraphs 1 and 2, a fit and proper decision cannot be adopted by means of a delegated decision, it shall be adopted in accordance with applicable law and the non-objection procedure.

4. Heads of work units shall submit a fit and proper decision that fulfils the criteria for the adoption of delegated decisions set out in this Article to the Supervisory Board and the Governing Council for adoption under the non-objection procedure if the supervisory assessment of that fit and proper decision has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

5. Notwithstanding paragraph 4, if the assessment of the fit and proper requirements concerns more than one member of a management body and pursuant to paragraphs 1 and 2 a decision cannot be adopted by means of a delegated decision with regard to one or more of them, the assessment shall result in two fit and proper decisions. One decision shall be adopted by means of the non-objection procedure and the other by means of a delegated decision.

#### *Article 4*

##### **Fit and proper assessment**

1. The assessment of the fit and proper requirements for members shall be carried out in accordance with applicable law taking into account the Guide to fit and proper assessments (chapters on assessment criteria and on fit and proper related authorisations) covering, where applicable, the following criteria:

- (a) Experience. The member shall have sufficient knowledge, skills and experience to fulfil their functions.
- (b) Reputation. The member shall at all times be of sufficiently good repute to ensure the sound and prudent management of the supervised entity. The principle of proportionality shall not apply to the assessment of good repute.
- (c) Potential conflicts of interest and independence of mind. The member shall have the ability to act independently. The assessment of any potential conflicts of interest and independence of mind shall include an assessment of the supervised entity's governance arrangements for disclosing, mitigating, managing or preventing conflicts of interest.
- (d) Time commitment. The member shall have the ability to dedicate sufficient time to the performance of their functions in the supervised entity. The assessment may be impacted by several factors, such as the number of directorships held by the member, the nature, scale and complexity of the supervised entity's activities, and other relevant commitments.

- (e) Collective suitability. The member shall be assessed with respect to the collective suitability requirement at the time of their initial fit and proper assessment, taking into account the ongoing supervision of the governance of the supervised entity, as well as the self-assessment of the management body, in particular with regard to its composition and collective suitability needs.

2. The assessment of the authorisation to a member of the management body to hold one additional non-executive directorship shall be carried out in accordance with the applicable law implementing Article 91(6) of Directive 2013/36/EU and taking into account the Guide to fit and proper assessments (section on time commitment) and the criteria in the ECB Guide on options and discretions available in Union law.

#### *Article 5*

##### **Transitional provision**

This Decision shall not apply to proposals for a fit and proper decision submitted by a national competent authority to the ECB prior to the entry into force of this Decision.

#### *Article 6*

##### **Entry into force**

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

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

**DECISION (EU) 2020/1331 OF THE EUROPEAN CENTRAL BANK**  
**of 15 September 2020**  
**nominating heads of work units to adopt delegated fit and proper decisions and**  
**repealing Decision (EU) 2017/936 (ECB/2020/39)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2017/935 of the European Central Bank of 16 November 2016 on delegation of the power to adopt fit and proper decisions and the assessment of fit and proper requirements (ECB/2016/42) <sup>(2)</sup>, and in particular Article 2 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Decision (EU) 2017/936 of the European Central Bank (ECB/2017/16) <sup>(3)</sup> specifies the heads of work units to adopt delegated decisions pursuant to Article 2 of Decision (EU) 2017/935 (ECB/2016/42).
- (5) Article 10.1 of Decision ECB/2004/2 <sup>(4)</sup> provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

(6) On 1 October 2020, organisational changes will take place in ECB Banking Supervision, including the creation of two additional business areas, the redistribution of tasks and the renaming of business areas. As a result, Decision (EU) 2017/936 (ECB/2017/16) will no longer reflect the organisational structure of ECB Banking Supervision.

(7) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt fit and proper decisions should be delegated.

(8) Therefore, Decision (EU) 2017/936 (ECB/2017/16) should be repealed,

HAS ADOPTED THIS DECISION:

*Article 1*

**Delegated fit and proper decisions**

Delegated decisions pursuant to Article 2 of Decision (EU) 2017/935 (ECB/2016/42) shall be adopted by the Director General or the Deputy Director General of the Directorate General SSM Governance and Operations – or if they are unavailable the Head of the Fit and Proper Division – and one of the following heads of work units:

- (a) the Director General or a Deputy Director General of the Directorate General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate General Systemic and International Banks;
- (b) the Director General or a Deputy Director General of the Directorate General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate General Universal and Diversified Institutions;
- (c) the Director General or a Deputy Director General of the Directorate General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate General Specialised Institutions and Less Significant Institutions.

*Article 2*  
**Repeal and entry into force**

1. Decision (EU) 2017/936 (ECB/2017/16) is repealed.
2. This Decision shall enter into force on 1 October 2020.

Done at Frankfurt am Main, 15 September 2020.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 141, 1.6.2017, p.14.

<sup>(2)</sup> OJ L 141, 1.6.2017, p. 21.

<sup>(3)</sup> Decision (EU) 2017/936 of the European Central Bank of 23 May 2017 nominating heads of work units to adopt delegated fit and proper decisions (ECB/2017/16) (OJ L 141, 1.6.2017, p. 26).

<sup>(4)</sup> Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

**DECISION (EU) 2019/322 OF THE EUROPEAN CENTRAL BANK**  
**of 31 January 2019**  
**on delegation of the power to adopt decisions regarding supervisory powers**  
**granted under national law (ECB/2019/4)**

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*Article 1*  
**Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) ‘national powers decisions’ mean decisions taken by the ECB in exercise of its supervisory powers granted under national law that are not explicitly provided for in Union law;
- (2) ‘acquisition of a holding’ means: (a) the acquisition of a direct or indirect holding of capital or of voting rights in another entity, including as a result of the establishment of a new entity, other than the acquisition of a qualifying holding within the meaning of Article 22 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(1)</sup>; and (b) any transaction that is equivalent under the relevant national law to such an acquisition;
- (3) ‘merger’ means (a) an operation whereby one or more companies, on being dissolved with or without going into liquidation, transfer all of their assets and liabilities to an existing company or a new company, in exchange for the issue to their shareholders of securities or shares representing the capital of that existing company or new company, or (b) any transaction that is a merger under the relevant national law;
- (4) ‘demerger’ means (a) an operation whereby one or more companies split part of their assets and liabilities and form a new company that holds these assets and liabilities, or (b) any transaction that is a demerger under the relevant national law;
- (5) ‘third country or territory’ means a country or territory outside the European Economic Area;
- (6) ‘related party’ means a natural person that is related to a credit institution or a close member of that person’s family, or a legal person that is related to a credit institution, in accordance with the relevant national law;
- (7) ‘SREP decision’ means the decision adopted by the ECB on the basis of Article 16 of Regulation (EU) No 1024/2013 following the annual supervisory review and evaluation process within the meaning of Article 97 of Directive 2013/36/EU;
- (8) ‘liquidity coverage ratio’ (LCR) means the ratio as defined in Article 4 of the Commission Delegated Regulation (EU) 2015/61 <sup>(2)</sup>;
- (9) ‘equivalent supervisory and regulatory standards’ are supervisory and regulatory requirements or arrangements applied by a third country or territory that are recognised by the European Commission as equivalent to those applied in the Union in accordance with Articles 107(4) and 114(7) of Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(3)</sup>. The relevant third countries and territories are listed in Annexes I and IV to Commission Implementing Decision 2014/908/EU <sup>(4)</sup>;
- (10) ‘delegation decision’ and ‘delegated decision’ have the same meaning as in points (2) and (4) of Article 3 of Decision (EU) 2017/933 (ECB/2016/40), respectively;
- (11) ‘heads of work units’ means the heads of work units of the ECB to whom the power to adopt national powers decisions is delegated;
- (12) ‘non-objection procedure’ means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013, and further specified in Article 13g of Decision ECB/2004/2;
- (13) ‘negative decision’ means a decision that does not or does not fully grant the permission as requested by the significant supervised entity. A decision with ancillary provisions such as conditions or obligations shall be considered as a negative decision unless such ancillary provisions (a) ensure that the supervised entity fulfils the requirements of relevant national law and have been agreed in writing, or (b) merely restate one or more of the existing requirements that the institution has to comply with pursuant to a relevant provision of national law or require information on the fulfilment of one or more of such requirements;
- (14) ‘significant supervised entity’ means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(5)</sup>;

- (15) 'branch' means a branch as defined in Article 4(1)(17) of Regulation (EU) No 575/2013;
- (16) 'representative office' means an office that promotes or assists the activities of a supervised entity but which does not carry out the business of a credit institution;
- (17) 'non-core support services' means ancillary services supporting the principal business of a credit institution including administrative services, customer services, debt collection services, e-signatures or other similar services;
- (18) 'ECB guide' means any document, adopted by the Governing Council upon a proposal from the Supervisory Board and published on the ECB's website and which gives guidance on the ECB's interpretation of legal requirements;
- (19) 'regulated entity' means a regulated entity as defined in point (4) of Article 2 of Directive 2002/87/EC of the European Parliament and of the Council <sup>(6)</sup>;
- (20) 'ECB Guide on the supervisory approach to consolidation in the banking sector' means a document with this title containing the principles underpinning the prudential supervisory approach followed by the ECB when determining whether the arrangements implemented by a credit institution resulting from a consolidation ensure the sound management and coverage of its risks, adopted and amended from time to time in accordance with the non-objection procedure and published on the ECB's website;
- (21) 'sensitivity' means a characteristic or factor that may have a negative impact on the ECB's reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB.

#### *Article 2*

#### **Subject matter and scope**

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units of the ECB for the adoption of national powers decisions.

2. The delegation of decision-making powers is without prejudice to the supervisory assessment to be performed for the purposes of taking national powers decisions.

#### *Article 3*

#### **Delegation of national powers decisions**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates to the heads of work units of the ECB, nominated by the Executive Board in accordance with Article 5 of that Decision, the power to adopt national powers decisions in relation to the following: (a) acquisitions of holdings; (b) acquisitions of assets or liabilities; (c) sales of holdings; (d) sales of assets or liabilities; (e) mergers; (f) demergers; (g) operations in third countries or territories; (h) outsourcing; (i) amendments to statutes; (j) appointments of external auditors; (k) credit to related parties.

2. The national powers decisions referred to in paragraph 1 shall be adopted by means of a delegated decision if the relevant criteria for the adoption of delegated decisions set out in Articles 4 to 14 are fulfilled.

3. National powers decisions shall not be adopted by means of a delegated decision if national law requires supervisory approval of credit institutions' strategic measures or if the complexity of the assessment or sensitivity of the matter requires that they are adopted under the non-objection procedure.

3a. Heads of work units shall submit a national powers decision that fulfils the criteria for the adoption of delegated decisions set out in Articles 4 to 14 to the Supervisory Board and the Governing Council for adoption under the non-objection procedure if the supervisory assessment of that national powers decision has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

4. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:

- (a) the ECB's adoption of supervisory decisions;
- (b) the ECB's approval of positive assessments where a supervisory decision is not required under national law;
- (c) the ECB's approval of replies or reports issued by the ECB at the request of authorities of participating Member States in respect of national powers;
- (d) the ECB's adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation.

5. Negative decisions shall not be adopted by means of a delegated decision.

6. Where a decision may not be adopted by means of a delegated decision, it shall be adopted in accordance with the non-objection procedure.

#### *Article 4*

##### **Criteria for the adoption of delegated decisions on acquisitions of holdings**

1. Decisions on the approval of acquisitions of holdings in credit institutions or non-credit institutions by a significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the acquiring significant supervised entity, on both a consolidated and an individual basis, is limited, which means that:
  - (i) following the acquisition, the own funds exceed and are estimated to continue exceeding the sum of the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2) (a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and the Pillar 2 capital guidance as set out in the last available SREP decision; and
  - (ii) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points.
- (b) the impact on the liquidity situation of the acquiring significant supervised entity is limited, which means that:
  - (i) the LCR remains above 110 % and is above the liquidity requirements set out in the last available SREP decision, if these are higher than the required minimum LCR;
  - (ii) at consolidated level, the LCR is not reduced by more than 50 %;
- (c) the target entity is located in a Member State of the Union or of the European Economic Area, or in a third country or territory with equivalent supervisory and regulatory standards.

2. The assessment of acquisitions of holdings shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 5*

##### **Criteria for the adoption of delegated decisions on acquisitions of assets or liabilities**

1. Decisions on the approval of acquisitions of assets or liabilities in credit institutions or non-credit institutions by a significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the acquiring significant supervised entity as a result of the acquisition, on both a consolidated and an individual basis, is limited, which means that:
  - (i) following the acquisition, the own funds exceed and are estimated to continue exceeding the sum of the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2) (a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and the Pillar 2 capital guidance as set out in the last available SREP decision; and
  - (ii) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points;
- (b) the impact on the liquidity situation of the acquiring significant supervised entity, as a result of the acquisition, is limited, which means that:
  - (i) the LCR remains above 110 % and is above the liquidity requirements set out in the last available SREP decision, if these are higher than the required minimum LCR, and
  - (ii) at consolidated level, the LCR is not reduced by more than 50 %;
- (c) the value of the assets and liabilities that are acquired does not exceed 25 % of the total assets of the acquiring significant supervised entity at individual level.

2. The assessment of acquisitions of assets or liabilities shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 6*

##### **Criteria for the adoption of delegated decisions on sales of holdings**

1. Decisions on the approval of sales of holdings by a significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the selling significant supervised entity, on both a consolidated and an individual basis, is limited, which means that:
  - (i) following the sale, the own funds exceed and are estimated to continue exceeding the sum of the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2)(a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and the Pillar 2 capital guidance as set out in the last available SREP decision; and
  - (ii) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points;
- (b) the impact on the liquidity situation of the selling significant supervised entity is limited, which means that:
  - (i) the LCR remains above 110 % and is above the liquidity requirements set out in the last available SREP decision, if these are higher than the required minimum LCR; and
  - (ii) at consolidated level, the LCR is not reduced by more than 50 %.

2. The assessment of sales of holdings shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 7*

##### **Criteria for the adoption of delegated decisions on sales of assets or liabilities**

1. Decisions on the approval of sales of assets or liabilities by a significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the selling significant supervised entity as a result of the sale of assets or liabilities, on both

a consolidated and an individual basis, is limited, which means that:

- (i) following the sale, the own funds exceed and are estimated to continue exceeding the sum of the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2)(a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and the Pillar 2 capital guidance as set out in the last available SREP decision; and
  - (ii) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points;
- (b) the impact on the liquidity situation of the selling significant supervised entity, as a result of the sale of assets or liabilities, is limited, which means that:
    - (i) the LCR remains above 110 % and is above the liquidity requirements set out in the last available SREP decision, if these are higher than the required minimum LCR; and
    - (ii) at consolidated level, the LCR is not reduced by more than 50 %;
  - (c) the value of the assets or liabilities that are sold does not exceed 25 % of the total assets of the selling significant supervised entity at individual level.

2. The assessment of sales of assets or liabilities shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 8*

##### **Criteria for the adoption of delegated decisions on mergers**

1. Decisions on the approval of mergers involving at least one significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the significant supervised entity resulting from the merger, on both a consolidated and an individual basis, is limited, which means that:
  - (i) following the merger, the own funds exceed and are estimated to continue exceeding the sum of the requirements

laid down in Article 92(1) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2) (a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and, where applicable, the Pillar 2 capital guidance as set out in the last available SREP decision; and

- (ii) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points;
- (b) the impact on the liquidity situation of the significant supervised entity resulting from the merger is limited, which means that:
  - (i) the LCR remains above 110 % and is above the liquidity requirements set out in the last available SREP decision, if these are higher than the required minimum LCR; and
  - (ii) at consolidated level, the LCR is not reduced by more than 50 %;
- (c) the governance structure of the significant supervised entity resulting from the merger does not raise supervisory concerns.

2. Decision-making powers shall in no circumstances be delegated to the heads of the work units in respect of the following:

- (a) mergers between one significant supervised entity and another entity that does not belong to the same group of the significant supervised entity; or
- (b) cross-border mergers between significant supervised entities that belong to the same group.

3. The assessment of mergers shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides, including the ECB Guide on the supervisory approach to consolidation in the banking sector, as well as national competent authorities' policy stances, guidance or similar acts.

#### *Article 9*

#### **Criteria for the adoption of delegated decisions on demergers**

1. Decisions on the approval of demergers involving at least one significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the significant supervised entity or entities resulting from

the demerger, on both a consolidated and an individual basis, is limited, which means that:

- (i) following the demerger, the own funds exceed and are estimated to continue exceeding the sum of the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2) (a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and, where applicable, the Pillar 2 capital guidance as set out in the last available SREP decision; and
- (ii) the impact of the reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points.
- (b) the impact on the liquidity situation of the significant supervised entity or entities resulting from the demerger is limited, which means that:
  - (i) the LCR remains above 110 % and is above the liquidity requirements set out in the last available SREP decision, if these are higher than the required minimum LCR, and
  - (ii) at consolidated level, the LCR is not reduced by more than 50 %;
- (c) the governance structure of the significant supervised entity or entities resulting from the demerger does not raise supervisory concerns.

2. Decision-making powers shall in no circumstances be delegated to the heads of the work units in respect of the following:

- (a) demergers that result in the establishment of another entity that does not belong to the same group of the significant supervised entity; or
- (b) demergers that result in the establishment of an entity in a different country or territory from that in which the significant supervised entity is established.

3. The assessment of a demerger shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 10*

##### **Criteria for the adoption of delegated decisions on operations in third countries or territories**

1. Decisions approving the establishment of a branch by a significant supervised entity in a third country or territory shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the branch is established in a third country or territory with equivalent supervisory and regulatory standards;
- (b) the total assets of the branch as estimated in the programme of operations do not exceed 10 % of the total assets of the significant supervised entity; and
- (c) the branch carries out transactions that are primarily executed in the third country or territory where the branch is established.

2. Decisions on the following operations by a significant supervised entity shall be taken by means of a delegated decision:

- (a) the closure of a branch;
- (b) changes in branch structures;
- (c) the establishment or closure of a representative office; and
- (d) the provision of banking services in a third country or territory without the establishment of a physical presence there in the form of a branch or a subsidiary,

unless the relevant operations are undertaken in a country included in the list in the Annex to Commission Delegated Regulation (EU) 2016/1675 <sup>(7)</sup>.

3. The assessment of operations in third countries or territories shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 11*

##### **Criteria for the adoption of delegated decisions on outsourcing**

1. Decisions on the approval of outsourcing of activities by a significant supervised entity shall be taken by means of a delegated decision if one or more of the following criteria is met:

- (a) the service provider is part of the same group as the significant supervised entity (intragroup outsourcing) and is established in the Union; or

- (b) the service provider is a regulated entity that is established in the Union and authorised to perform the outsourced services; or

- (c) the outsourcing concerns non-core support services and the service provider is established in the Union or the European Economic Area.

2. The assessment of outsourcing projects shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 12*

##### **Criteria for the adoption of delegated decisions on amendments to statutes**

1. Decisions on the approval of amendments to the statutes of a significant supervised entity shall be taken by means of a delegated decision in the following cases:

- (a) amendments that are purely formal including changes of name and address;
- (b) amendments that simply transpose statutory requirements of a legislative or regulatory nature;
- (c) amendments that implement a judicial or administrative decision or which are made at the request of the ECB;
- (d) amendments concerning the share capital of a significant supervised entity where:

- (i) the related own funds decision, e.g. on the classification of capital instruments as Common Equity Tier 1 instruments or the reduction of own funds, is also delegated; or

- (ii) the significant supervised entity has classified an issuance in accordance with the provisions of the second subparagraph of Article 26(3) of Regulation (EU) No 575/2013 and the ECB deems that the notification made by the significant supervised entity in accordance with point (b) of that subparagraph complies with the notification requirements;

- (e) amendments to the statutes of a subsidiary to align them with the statutes of its parent undertaking if the amendments to the latter have already been approved by the ECB;

- (f) amendments that exclusively reflect changes resulting from a merger or a demerger previously approved by the ECB.

2. The assessment of amendments to statutes shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 13*

##### **Criteria for the adoption of delegated decisions on appointments of or changes to external auditors**

1. Decisions on appointments of or changes to external auditors of a significant supervised entity shall be taken by means of a delegated decision where such decisions constitute, under the relevant national law, the exercise of prudential supervision pursuant to Article 4 of Regulation (EU) No 1024/2013.

2. Decision-making powers shall in no circumstances be delegated to the heads of the work units in respect of (a) decisions concerning the replacement of an external auditor by another one appointed by the competent supervisory authority, or (b) decisions concerning the appointment of an external auditor at the direction of the competent supervisory authority.

3. The assessment of the suitability of external auditors shall be carried out in accordance with the relevant provisions of national law, also taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 14*

##### **Criteria for the adoption of delegated decisions on credit to related parties**

1. Decisions on the approval of the provision of credit by a significant supervised entity to a related party shall be taken by means of a delegated decision if all the following criteria are met:

- (a) the total exposure of the significant supervised entity towards the related party does not exceed EUR 5 million; and
- (b) the terms and conditions applicable to the provision of credit are not more favourable than those pursuant to which credit is provided to clients that are not related parties, or are at least similar to those applicable to the same type of operations entered into with employees who are not related parties of the significant supervised entity.

2. The assessment of the provision of credit to a related party shall be carried out in accordance with the relevant provisions of national law, also

taking into consideration any applicable ECB guides and/or national competent authorities' policy stances, guidance or similar acts.

#### *Article 15*

##### **Transitional provision**

This Decision shall not apply in cases where the application requesting approval for any of the operations referred to in Article 3(1) was submitted to the ECB prior to the entry into force of this Decision.

#### *Article 16*

##### **Entry into force**

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

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- (<sup>1</sup>) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).
  - (<sup>2</sup>) Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to liquidity coverage requirement for Credit Institutions (OJ L 11, 17.1.2015, p. 1).
  - (<sup>3</sup>) 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 (OJ L 176, 27.6.2013, p. 1).
  - (<sup>4</sup>) Commission Implementing Decision 2014/908/EU of 12 December 2014 on the equivalence of the supervisory and regulatory requirements of certain third countries and territories for the purposes of the treatment of exposures according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 359, 16.12.2014, p. 155).
  - (<sup>5</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).
  - (<sup>6</sup>) Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1).
  - (<sup>7</sup>) Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies (OJ L 254, 20.9.2016, p. 1).

**DECISION (EU) 2020/1334 OF THE EUROPEAN CENTRAL BANK**  
**of 15 September 2020**  
**nominating heads of work units to adopt delegated decisions regarding supervisory**  
**powers granted under national law and repealing Decision (EU) 2019/323 (ECB/2020/42)**

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THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2019/322 of the European Central Bank of 31 January 2019 on the delegation of the power to adopt decisions regarding supervisory powers granted under national law (ECB/2019/4) <sup>(2)</sup>, and in particular Article 3 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Decision (EU) 2019/323 of the European Central Bank (ECB/2019/5) <sup>(3)</sup> specifies the heads of work units to adopt delegated decisions pursuant to Decision (EU) 2019/322 (ECB/2019/4).
- (5) Article 10.1 of Decision ECB/2004/2 <sup>(4)</sup> provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

(6) On 1 October 2020, organisational changes will take place in ECB Banking Supervision, including the creation of two additional business areas, the redistribution of tasks and the renaming of business areas. As a result, Decision (EU) 2019/323 (ECB/2019/5) will no longer reflect the organisational structure of ECB Banking Supervision.

(7) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt decisions regarding supervisory powers granted under national law should be delegated.

(8) Therefore, Decision (EU) 2019/323 (ECB/2019/5) should be repealed,

HAS ADOPTED THIS DECISION:

*Article 1*

**Delegated decisions regarding supervisory powers granted under national law**

Delegated decisions pursuant to Decision (EU) 2019/322 (ECB/2019/4) shall be adopted by one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

*Article 2*  
**Repeal and entry into force**

1. Decision (EU) 2019/323 (ECB/2019/5) is repealed.
2. This Decision shall enter into force on 1 October 2020.

Done at Frankfurt am Main, 15 September 2020.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 141, 1.6.2017, p. 14.

<sup>(2)</sup> OJ L 55, 25.2.2019, p. 7.

<sup>(3)</sup> Decision (EU) 2019/323 of the European Central Bank of 12 February 2019 nominating heads of work units to adopt delegated decisions regarding supervisory powers granted under national law (ECB/2019/5) (OJ L 55, 25.2.2019, p. 16).

<sup>(4)</sup> Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

**DECISION (EU) 2019/1376 OF THE EUROPEAN CENTRAL BANK**  
**of 23 July 2019**  
**on delegation of the power to adopt decisions on passporting, acquisition of qualifying**  
**holdings and withdrawal of authorisations of credit institutions (ECB/2019/23)**

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*Article 1*  
**Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) ‘passporting decision’ means a decision of the ECB on the establishment of a branch by a significant supervised entity in a participating Member State or in another Member State based on national law transposing Article 35(3) of Directive 2013/36/EU, in conjunction with Article 17(1) of Regulation (EU) No 1024/2013 and Articles 11 and 17 of Regulation (EU) No 468/2014 (ECB/2014/17).
- For the purposes of this Decision, a passporting decision also includes a decision of the ECB, in accordance with national law transposing Article 34(1)(d) of Directive 2013/36/EU, which grants consent to the declaration of a parent undertaking or undertakings to jointly and severally guarantee the commitments entered into by their subsidiary financial institution that intends to carry out activities listed in Annex I of Directive 2013/36/EU in a participating Member State or in another Member State, either by establishing a branch or by providing services;
- (2) ‘branch’ means a branch as defined in point (17) of Article 4(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council (1);
- (3) ‘qualifying holding decision’ means a decision of the ECB on the acquisition of qualifying holdings in a supervised entity (target entity) pursuant to national law transposing Article 22 of Directive 2013/36/EU in conjunction with Article 15 of Regulation (EU) No 1024/2013;
- (4) ‘credit institution’ means a credit institution as defined in point 1 of Article 4(1) of Regulation (EU) No 575/2013;
- (5) ‘withdrawal decision’ means a decision of the ECB on the withdrawal of the authorisation as credit institution based on national law transposing Article 18 of Directive 2013/36/EU in conjunction with Article 14(5) of Regulation (EU) No 1024/2013;
- (6) ‘delegation decision’ and ‘delegated decision’ have the same meaning as in points (2) and (4) of Article 3 of Decision (EU) 2017/933 (ECB/2016/40), respectively;
- (7) ‘heads of work units’ means the heads of work units of the ECB to whom the power to adopt passporting, qualifying holding and withdrawal decisions is delegated;
- (8) ‘non-objection procedure’ means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013, and further specified in Article 13g of Decision ECB/2004/2;
- (9) ‘negative decision’ means a decision that does not or does not fully grant the authorisation as requested by the applicant, including negative decisions pursuant to Article 34(1)(d) and Article 35(3) of Directive 2013/36/EU. A decision with ancillary provisions such as conditions or obligations shall be considered as a negative decision unless such ancillary provisions: (a) ensure that the applicant fulfils the relevant legal requirements referred to in Articles 4(2) and 5(2) and Article 6(3) and (4) and have been agreed in writing; or (b) merely restate one or more of the existing requirements that the applicant has to comply with pursuant to provisions referred to in Articles 4(2) and 5(2) and Article 6(3) and (4) or require information on the fulfilment of one or more of such requirements;
- (10) ‘significant supervised entity’ means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (11) ‘supervised entity’ means a supervised entity as defined in point (20) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (12) ‘group’ means a group of undertakings which consists of a parent undertaking and its subsidiaries, or undertakings linked to each other by a relationship within the meaning of Article 22 of Directive 2013/34/EU of the European Parliament and of the Council (2), including any sub-group thereof;

- (13) ‘national competent authority’ means a national competent authority as defined in point (2) of Article 2 of Regulation (EU) No 1024/2013;
- (14) ‘ECB guide’ means a document, adopted by the Governing Council upon a proposal from the Supervisory Board, which is published on the ECB’s website and which gives guidance on the ECB’s understanding of legal requirements;
- (15) ‘sensitivity’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB.

#### *Article 2*

##### **Subject matter and scope**

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units of the ECB for the adoption of passporting, qualifying holding and withdrawal decisions.
2. The delegation of decision-making powers is without prejudice to the supervisory assessment to be performed for the purposes of taking passporting, qualifying holding and withdrawal decisions.

#### *Article 3*

##### **Delegation of passporting, qualifying holding and withdrawal decisions**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates to the heads of work units of the ECB, nominated by the Executive Board in accordance with Article 5 of that Decision, the power to adopt passporting, qualifying holding and withdrawal decisions.
2. Passporting, qualifying holding and withdrawal decisions shall be adopted by means of a delegated decision if the relevant criteria for the adoption of delegated decisions, set out in Articles 4, 5 and 6, are fulfilled.
3. Passporting, qualifying holding and withdrawal decisions shall not be adopted by means of a delegated decision if the complexity of the

assessment or the sensitivity of the matter requires that they are adopted under the non-objection procedure.

4. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:

- (a) the ECB’s adoption of supervisory decisions;
- (b) the ECB’s approval of positive assessments where a supervisory decision is not required;
- (c) the ECB’s adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation.

5. Negative passporting, qualifying holding and withdrawal decisions shall not be adopted by means of a delegated decision.

6. Where a passporting, qualifying holding or withdrawal decision may not be adopted by means of a delegated decision, it shall be adopted in accordance with the non-objection procedure.

7. Heads of work units shall submit a passporting, qualifying holding or withdrawal decision that fulfils the criteria for the adoption of delegated decisions set out in Articles 4 to 6 to the Supervisory Board and the Governing Council for adoption under the non-objection procedure if the supervisory assessment of that decision has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

#### *Article 4*

##### **Criteria for the adoption of delegated qualifying holding decisions**

1. Qualifying holding decisions shall be taken by means of a delegated decision if any of the following criteria is met:
  - (a) the acquisition of a qualifying holding is the result of the addition or removal of an intermediate layer in the acquirer’s group structure;
  - (b) the acquisition of a qualifying holding is the result of a shift of ownership in the target entity from one holding entity to another holding entity within the same group structure;
  - (c) the acquisition of a qualifying holding is the result of the increase of an existing qualifying holding, unless there have been material changes since the last assessment that affect at least one of the assessment criteria or the acquirer acquires control over the target entity;

- (d) the acquisition of a qualifying holding is carried out by a legal entity belonging to a group of undertakings that already cumulatively hold a qualifying holding in the target entity, and no relevant threshold provided for in Article 22(1) of Directive 2013/36/EU as transposed into national law is crossed at group consolidated level.

2. The assessment of acquisitions of qualifying holdings shall be carried out in accordance with Article 23 of Directive 2013/36/EU as transposed into national law, also taking into consideration any applicable ECB guides or similar acts as may be issued by the ECB, as well as Guidelines of the European Supervisory Authorities <sup>(3)</sup>.

#### *Article 5*

##### **Criteria for the adoption of delegated withdrawal decisions**

1. Withdrawal decisions may be taken by means of a delegated decision if all of the following criteria are met:

- (a) the decision is made on request of the supervised entity or due to a merger that results in the supervised entity ceasing to exist;
- (b) no deposits from the public remain with the supervised entity after the withdrawal has become effective;
- (c) the withdrawal is linked to a reorganisation within a group.

2. The assessment of withdrawal of authorisations shall be carried out in accordance with Article 18 of Directive 2013/36/EU as transposed into national law, also taking into consideration any applicable ECB guides or similar acts as may be issued by the ECB.

#### *Article 6*

##### **Criteria for the adoption of delegated passporting decisions**

1. Passporting decisions pursuant to Article 11 and Article 17(1) of Regulation (EU) No 468/2014 (ECB/2014/17) on the establishment of a branch by a significant supervised entity may be taken by means of a delegated decision if the total assets of the branch as estimated in the programme of operations do not exceed 10 % of the total assets of the significant supervised entity.

2. Passporting decisions pursuant to national law transposing Article 34(1)(d) of Directive 2013/36/EU which grant consent to the declaration of a parent undertaking or undertakings to jointly and severally guarantee the commitments entered into by their subsidiary financial institution may be taken by means of a delegated decision if the

projected liability of the parent undertaking under the guarantee, pursuant to the business plan of activities conducted under the passporting decision, does not exceed 10 % of the total assets of the parent undertaking at individual level.

3. The assessment of requests for passporting decisions pursuant to Article 11 and Article 17(1) of Regulation (EU) No 468/2014 (ECB/2014/17) shall be carried out in accordance with the relevant provisions of the national law transposing Article 35(3) of Directive 2013/36/EU, also taking into consideration any applicable ECB guides or similar acts as may be issued by the ECB.

4. The assessment of requests for passporting decisions pursuant to national law transposing Article 34(1)(d) of Directive 2013/36/EU shall be carried out in accordance with the relevant provisions of the national law transposing Articles 34, 35 and 39 of Directive 2013/36/EU, also taking into consideration any applicable ECB guides or similar acts as may be issued by the ECB.

#### *Article 7*

##### **Transitional provision**

This Decision shall not apply in cases where a draft proposal for a qualifying holding or withdrawal decision was submitted by the national competent authority to the ECB, or where the notification regarding the significant supervised entity's intention to establish a branch or to guarantee the commitments entered into by their subsidiary financial institution was submitted by the national competent authority to the ECB prior to the entry into force of this Decision.

#### *Article 8*

##### **Entry into force**

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

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

(2) Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

(3) European Banking Authority, European Insurance and Occupational Pensions Authority, and European Securities and Markets Authority, Joint Guidelines on the prudential assessment of acquisitions and increases of qualifying holdings in the financial sector, JC/GL/2016/01.

**DECISION (EU) 2020/1335 OF THE EUROPEAN CENTRAL BANK**  
**of 15 September 2020**  
**nominating heads of work units to adopt delegated decisions on passporting, acquisition**  
**of qualifying holdings and withdrawal of authorisations of credit institutions and**  
**repealing Decision (EU) 2019/1377 (ECB/2020/43)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2019/1376 of the European Central Bank of 23 July 2019 on delegation of the power to adopt decisions on passporting, acquisition of qualifying holdings and withdrawal of authorisations of credit institutions (ECB/2019/23) <sup>(2)</sup>, and in particular Article 3 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Decision (EU) 2019/1377 of the European Central Bank (ECB/2019/26) <sup>(3)</sup> specifies the heads of work units to adopt delegated decisions pursuant to Articles 3, 4, 5 and 6 of Decision (EU) 2019/1376 (ECB/2019/23).
- (5) Article 10.1 of Decision ECB/2004/2 <sup>(4)</sup> provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

(6) On 1 October 2020, organisational changes will take place in ECB Banking Supervision, including the creation of two additional business areas, the redistribution of tasks and the renaming of business areas. As a result, Decision (EU) 2019/1377 (ECB/2019/26) will no longer reflect the organisational structure of ECB Banking Supervision.

(7) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt decisions on passporting, acquisition of qualifying holdings and withdrawal of authorisations of credit institutions should be delegated.

(8) Therefore, Decision (EU) 2019/1377 (ECB/2019/26) should be repealed,

HAS ADOPTED THIS DECISION:

*Article 1*

**Delegated qualifying holding decisions**

1. Delegated decisions pursuant to Articles 3 and 4 of Decision (EU) 2019/1376 (ECB/2019/23) that involve significant supervised entities as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(5)</sup> shall be adopted by the Director-General or the Deputy Director-General of the Directorate-General SSM Governance and Operations – or if they are unavailable the Head of the Authorisation Division – and one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if

supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

If a delegated decision pursuant to Articles 3 and 4 of Decision (EU) 2019/1376 (ECB/2019/23) involves more than one significant supervised entity, the relevant supervised entity shall be the supervised entity or group in which the qualifying holding is acquired.

2. Delegated decisions pursuant to Articles 3 and 4 of Decision (EU) 2019/1376 (ECB/2019/23) that do not involve significant supervised entities shall be adopted by the Director-General or the Deputy Director-General of the Directorate-General SSM Governance and Operations – or if they are unavailable the Head of the Authorisation Division.

#### *Article 2*

##### **Delegated withdrawal decisions**

1. Delegated decisions pursuant to Articles 3 and 5 of Decision (EU) 2019/1376 (ECB/2019/23) in relation to significant supervised entities as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) shall be adopted by the Director-General or the Deputy Director-General of the Directorate-General SSM Governance and Operations – or if they are unavailable the Head of the Authorisation Division – and one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

2. Delegated decisions pursuant to Articles 3 and 5 of Decision (EU) 2019/1376 (ECB/2019/23) in relation to less significant supervised entities as defined in point (7) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17) shall be adopted by the Director-General or the Deputy Director-General

the Directorate-General SSM Governance and Operations – or if they are unavailable the Head of the Authorisation Division.

#### *Article 3*

##### **Delegated passporting decisions**

Delegated decisions pursuant to Articles 3 and 6 of Decision (EU) 2019/1376 (ECB/2019/23) shall be adopted by one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

#### *Article 4*

##### **Repeal and entry into force**

- 1. Decision (EU) 2019/1377 (ECB/2019/26) is repealed.
- 2. This Decision shall enter into force on 1 October 2020.

Done at Frankfurt am Main, 15 September 2020.

*The President of the ECB*

Christine LAGARDE

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(<sup>1</sup>) OJ L 141, 1.6.2017, p. 14.

(<sup>2</sup>) OJ L 224, 28.8.2019, p. 1.

(<sup>3</sup>) Decision (EU) 2019/1377 of the European Central Bank of 31 July 2019 nominating heads of work units to adopt delegated decisions on passporting, acquisition of qualifying holdings and withdrawal of authorisations of credit institutions (ECB/2019/26) (OJ L 224, 28.8.2019, p. 6).

(<sup>4</sup>) Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

(<sup>5</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

**DECISION (EU) 2021/1442 OF THE EUROPEAN CENTRAL BANK**  
**of 3 August 2021**  
**on delegation of the power to adopt decisions on internal models and on extension of**  
**deadlines (ECB/2021/38)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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 amending Regulation (EU)  
No 648/2012 <sup>(1)</sup>, and in particular Articles 148, 149  
and 150 thereof,

Having regard to Council Regulation (EU)  
No 1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(2)</sup>, and in particular Article 4(1)  
(e) thereof,

Having regard to Decision (EU) 2017/933 of the  
European Central Bank of 16 November 2016 on  
a general framework for delegating decision-making  
powers for legal instruments related to supervisory  
tasks (ECB/2016/40) <sup>(3)</sup>, and in particular Article 4  
thereof,

Whereas:

- (1) Within the framework of Article 6 of  
Regulation (EU) No 1024/2013, the European  
Central Bank (ECB) carries out the exclusive  
task to supervise credit institutions with the  
aim of ensuring a consistent application of  
supervisory standards, fostering financial  
stability and ensuring a level playing field.
- (2) Pursuant to Article 4(1)(e) of Regulation (EU)  
No 1024/2013, the ECB, as the competent  
authority for significant supervised entities,  
is responsible for granting prior permission to  
significant supervised entities for extension  
of the deadline for implementing sequentially  
the Internal Ratings Based Approach to  
calculate their own funds requirements for  
credit risk across different classes of exposures  
and business units pursuant to Article 148 of  
Regulation (EU) No 575/2013, to revert to the  
use of less sophisticated approaches pursuant  
to Article 149 of Regulation (EU) No 575/2013  
and to permanently use the Standardised  
Approach pursuant to Article 150 of Regulation  
(EU) No 575/2013.

- (3) ECB supervisory decisions may contain  
obligations or requirements which the  
addressee must fulfil by a specific deadline,  
where this is necessary in order to ensure  
a proper implementation of the decision  
or other requirements. On the request of  
supervised entities, the ECB may extend the  
deadline for obligations or requirements by  
means of another supervisory decision, where  
this is considered reasonable. Moreover, on the  
request of proposed acquirers, the ECB may  
extend the maximum period for concluding the  
proposed acquisition of a qualifying holding in  
a credit institution.
- (4) The ECB, as the competent authority, is  
required to adopt a substantial number of  
internal models decisions and decisions on the  
extension of deadlines each year. To facilitate the  
decision-making process a delegation decision  
is necessary in relation to the adoption of such  
decisions. The Court of Justice of the European  
Union has recognised delegation of authority to  
be necessary to enable an institution required  
to adopt a considerable number of decisions to  
perform its duties. Similarly, it has recognised  
the need to ensure that decision-making bodies  
are able to function as a principle inherent to  
all institutional systems <sup>(4)</sup>.
- (5) Delegation of decision-making powers should  
be limited and proportionate, and the scope of  
the delegation should be clearly defined.
- (6) On 24 June 2020, the Governing Council  
decided to establish close cooperation between  
the ECB and the Republic of Bulgaria <sup>(5)</sup>,  
and between the ECB and the Republic of  
Croatia <sup>(6)</sup>. Article 7(1) of Regulation (EU)  
No 1024/2013 provides that to carry out  
certain tasks in relation to credit institutions  
established in a Member State whose currency  
is not the euro, where close cooperation has  
been established in accordance with that  
Article, the ECB may address instructions to  
the national competent authority of the relevant  
Member State. It is therefore appropriate to  
include such instructions among the acts that  
the ECB may adopt by means of delegation to  
heads of work units pursuant to the relevant  
provisions of this Decision.

- (7) Decision (EU) 2017/933 (ECB/2016/40) specifies the procedure to be followed for adopting delegation decisions concerning supervision and the persons who may be delegated decision-making powers. That Decision does not affect the ECB's exercise of its supervisory tasks and is without prejudice to the Supervisory Board's competence to propose complete draft decisions to the Governing Council.
  - (8) Where the criteria for the adoption of a delegated decision are not met, decisions should be adopted in accordance with the non-objection procedure pursuant to Article 26(8) of Regulation (EU) No 1024/2013 and Article 13g of Decision ECB/2004/2 of the European Central Bank <sup>(7)</sup>. Furthermore, the non-objection procedure should also be used where heads of work units have concerns regarding the fulfilment of assessment criteria for internal model decisions or extension of deadlines decisions due the complexity of the assessment or sensitivity of the matter and where the outcome of the relevant assessment directly impacts one or more of those other decisions and therefore the decisions should be considered simultaneously by the same decision-maker in order to prevent conflicting outcomes.
  - (9) ECB supervisory decisions may be subject to administrative review pursuant to Article 24 of Regulation (EU) No 1024/2013 and as further specified in Decision ECB/2014/16 of the European Central Bank <sup>(8)</sup>. In the event of such administrative review, the Supervisory Board should take into account the opinion of the Administrative Board of Review and submit a new draft decision to the Governing Council for adoption under the non-objection procedure,
- (2) 'Standardised Approach' means the approach for calculating the risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3) of Regulation (EU) No 575/2013 provided for in Part Three, Title II, Chapter 2 of that Regulation;
  - (3) 'Internal Ratings Based Approach' (IRB Approach) means the approach for calculating the risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3) of Regulation (EU) No 575/2013 provided for in Part Three, Title II, Chapter 3 of that Regulation;
  - (4) 'Common Equity Tier 1 capital ratio', 'Tier 1 capital ratio' and 'total capital ratio' mean Common Equity Tier 1 capital ratio, Tier 1 capital ratio and total capital ratio, respectively, as referred to in Article 92(2) of Regulation (EU) No 575/2013;
  - (5) 'obligation' means an ancillary provision to a supervisory decision that requires the addressee or addressees to take action by a deadline in order to ensure the proper implementation of the supervisory decision;
  - (6) 'limitation' means an ancillary provision to a supervisory decision that restricts or modifies the permitted use of an internal model, including by imposing higher multiplication factors or capital add-ons;
  - (7) 'extension of deadlines decision' means a decision of the ECB extending the (a) deadline for compliance with obligations or requirements imposed by the ECB in a supervisory decision and (b) the maximum period for concluding the proposed acquisition set out in a qualifying holding decision as such decisions are defined in point (3) of Article 1 of Decision (EU) 2019/1376 of the European Central Bank (ECB/2019/23) <sup>(9)</sup>;
  - (8) 'delegated decision' means delegated decision as defined in point (4) of Article 3 of Decision (EU) 2017/933 (ECB/2016/40);
  - (9) 'heads of work units' means the heads of work units of the ECB to whom the power to adopt internal models decisions or extensions of deadlines decisions is delegated;
  - (10) 'non-objection procedure' means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and further specified in Article 13g of Decision ECB/2004/2;
  - (11) 'negative decision' means a decision that does not or does not fully grant the permission or extension as requested by the supervised entity or proposed acquirer. A decision with ancillary provisions such as conditions, obligations

HAS ADOPTED THIS DECISION:

#### *Article 1* **Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) 'internal models decision' means a decision of the ECB on prior permission for extension of the deadline to implement sequentially the Internal Ratings Based Approach to calculate their own funds requirements for credit risk across different exposure classes pursuant to Article 148 of Regulation (EU) No 575/2013, to revert to the use of less sophisticated approaches pursuant to Article 149 of Regulation (EU) No 575/2013 and to permanently use the Standardised Approach pursuant to Article 150 of Regulation (EU) No 575/2013;

or limitations shall be considered a negative decision unless such ancillary provisions (a) ensure that the supervised entity fulfils the requirements of relevant Union law referred to in Article 4(2), 5(2) and 6(2) and have been agreed in writing or (b) merely restate one or more of the existing requirements that the supervised entity has to comply with pursuant to Union law or require information on the fulfilment of one or more of such requirements;

- (12) ‘sensitivity’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) where the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB;
- (13) ‘significant supervised entity’ means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(10)</sup>;
- (14) ‘significant supervised group’ means a significant supervised group as defined in point (22) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (15) ‘SREP decision’ means the decision adopted by the ECB on the basis of Article 16 of Regulation (EU) No 1024/2013 following the annual supervisory review and evaluation process within the meaning of Article 97 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(11)</sup>;
- (16) ‘ECB guide’ means a document, adopted by the Governing Council upon a proposal from the Supervisory Board, which is published on the ECB’s website and which gives guidance on the ECB’s understanding of legal requirements.
- (17) ‘ECB Guide to internal models’ means a document with this title and any other document which gives guidance on the ECB’s understanding of legal requirements applicable to the assessment of internal models, adopted by the Governing Council upon a proposal from the Supervisory Board, which is published on the ECB’s website.

## Article 2

### Subject matter and scope

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units of the ECB for the adoption of internal models decisions and extension of deadlines decisions.
2. The delegation of decision-making powers is without prejudice to the supervisory assessment to be performed for the purposes of taking internal models decisions and extension of deadlines decisions.

## Article 3

### Delegation of internal models decisions and extension of deadlines decisions

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates to the heads of work units nominated by the Executive Board in accordance with Article 5 of that Decision the power to adopt decisions on:
  - (a) permission for the extension of the deadline for the sequential implementation of the IRB Approach pursuant to Article 148 of Regulation (EU) No 575/2013;
  - (b) permission to revert to the use of less sophisticated approaches pursuant to Article 149 of Regulation (EU) No 575/2013;
  - (c) permission for the permanent partial use of the Standardised Approach pursuant to Article 150 of Regulation (EU) No 575/2013;
  - (d) extension of deadlines.
2. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:
  - (a) the ECB’s adoption of supervisory decisions;
  - (b) the ECB’s adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation.
3. The internal models decisions referred to in paragraph 1 shall be adopted by means of a delegated decision if the criteria for the adoption of delegated decisions, as set out in Articles 4, 5, and 6, are fulfilled.
4. The extension of deadlines decisions referred to in paragraph 1 shall be adopted by means of a delegated decision if the criteria for the adoption of delegated decisions, as set out in Article 7 and 8, are fulfilled.

5. Internal models decisions and extension of deadlines decisions shall not be adopted by means of a delegated decision if the complexity of the assessment or the sensitivity of the matter require that they are adopted under the non-objection procedure. Heads of work units shall submit an internal models decision or an extension of deadlines decision that fulfils the criteria for the adoption of delegated decisions set out in Articles 4 to 8 to the Supervisory Board and the Governing Council for adoption under the non-objection procedure if the supervisory assessment of that internal models decision or extension of deadline decision has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

6. Negative internal models decisions and negative extension of deadlines decisions shall not be adopted by means of a delegated decision.

#### *Article 4*

##### **Criteria for the adoption of delegated decisions on prior permission for extension of the deadline for the sequential implementation of the IRB Approach**

1. Decisions granting permission for extension of the deadline for the sequential implementation of the IRB Approach shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the extension is requested for a period not exceeding three years from the deadline set out in the last approved plan for the sequential implementation of the IRB Approach for the relevant exposure class or business unit or for the use of own estimates of loss given default or conversion factors as referred to in Article 148 of Regulation (EU) No 575/2013;
- (b) the exposure value and the risk-weighted exposure amount of the exposures to which the institution applies the IRB Approach, calculated taking into account the guidance for calculation of these amounts as set out in the ECB Guide to internal models, are and remain, following the decision, above 50% of the total exposure value and the total risk-weighted exposure amount on a consolidated level of a significant supervised group or on an individual level of a significant supervised entity, if such significant supervised entity is not part of a significant supervised group.

2. The assessment of the extension of the deadline for the sequential implementation of the IRB Approach shall be carried out in accordance with Article 148 of Regulation (EU) No 575/2013 and implementing and regulatory technical standards adopted by the European Commission, also taking into consideration any applicable ECB guides or

similar documents issued by the ECB, as well as Guidelines and final draft regulatory technical standards of the European Supervisory Authorities.

#### *Article 5*

##### **Criteria for the adoption of delegated decisions on prior permission to revert to the use of less sophisticated approaches**

1. Decisions granting permission to revert to the use of less sophisticated approaches shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) following the reversal to the use of less sophisticated approaches, the supervised entity's own funds are estimated to continue exceeding the sum of the requirements laid down in Article 92(1)(a) to (c) of Regulation (EU) No 575/2013, the own funds required to be held in accordance with Article 16(2)(a) of Regulation (EU) No 1024/2013, the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU and the Pillar 2 capital guidance as set out in the last available SREP decision and the CET1 ratio does not decrease by more than 50 basis points and the resulting margin on overall capital requirements and Pillar 2 capital guidance as set out in the last available SREP decision is not smaller than 50 basis points in terms of CET1 ratio on a consolidated level of a significant supervised group or on an individual level of a significant supervised entity, if such significant supervised entity is not part of a significant supervised group;
- (b) following the reversal to the use of less sophisticated approaches, the own funds requirements are not reduced on a consolidated level of a significant supervised group or on an individual level of a significant supervised entity, if such significant supervised entity is not part of a significant supervised group.

2. Where a request to revert to the use of the use of less sophisticated approaches concerns more than one rating system, the decision shall be taken by means of a delegated decision if all the criteria set out in paragraph 1 are met with regard to each rating system in the scope of the decision.

3. The assessment concerning the reversal to less sophisticated approaches shall be carried out in accordance with Article 149 of Regulation (EU) No 575/2013 and implementing and regulatory technical standards adopted by the Commission, also taking into consideration any applicable ECB guides or similar documents issued by the ECB, as well as Guidelines and final draft regulatory technical standards of the European Supervisory Authorities.

#### *Article 6*

##### **Criteria for the adoption of delegated decisions on prior permission for permanent partial use of the Standardised Approach**

1. Decisions granting permission for the permanent partial use of the Standardised Approach shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) following the decision on the permanent partial use of the Standardised Approach, the exposure value and the risk-weighted exposure amount of the exposures to which the institution applies the IRB Approach, calculated taking into account the guidance set out in the ECB Guide to internal models, are equal or higher than 50% of the total exposure value and the total risk-weighted exposure amount on a consolidated level of a significant supervised group or on an individual level of a significant supervised entity, if such significant supervised entity is not part of a significant supervised group;
- (b) following the decision on the permanent partial use of the Standardised Approach, the increase in the exposure value and the risk-weighted exposure amounts covered by the Standardised Approach does not exceed 20% of the total exposure value and the total risk-weighted exposure amount on a consolidated level of a significant supervised group or on an individual level of a significant supervised entity, if such significant supervised entity is not part of a significant supervised group.

2. The assessment concerning the permanent partial use of the Standardised Approach shall be carried out in accordance with Article 150 of Regulation (EU) No 575/2013 and implementing and regulatory technical standards adopted by the Commission, also taking into consideration any applicable ECB guides or similar documents issued by the ECB, as well as Guidelines and final draft regulatory technical standards of the European Supervisory Authorities.

#### *Article 7*

##### **Criteria for the adoption of delegated decisions on the extension of deadlines for obligations and for requirements imposed in a previous ECB supervisory decision**

1. Decisions on the extension of deadlines for obligations and for requirements imposed in a previous ECB supervisory decision shall be taken by means of a delegated decision if all the following criteria are met:

- (a) the supervised entity requests the extension to the deadline and the request is submitted to

the ECB at least 30 days before the deadline expires;

- (b) the extension does not exceed the duration of the period prior to the initial deadline and does not exceed 12 months;
- (c) the extension does not adversely affect the rights of the supervised entity.

2. Notwithstanding paragraph 1, decisions on the extension of deadlines shall not be taken by means of a delegated decision if any of the following apply:

- (a) the extension entails a change in the original scope of the obligation or the requirement in a previous ECB supervisory decision, or in the underlying assessment on which that previous decision was based;
- (b) the extension concerns a deadline which has already been extended;
- (c) the extension is requested by a credit institution whose score for governance as set out in the last available SREP decision is 4;
- (d) the extension is requested by a credit institution whose margin of own funds above the Pillar 2 capital guidance as set out in the last available SREP decision is lower than 100 basis points in terms of CET1 ratio;
- (e) the extension is requested by a credit institution to which during the preceding three years early intervention measures as provided for in Article 27 of Directive 2014/59/EU of the European Parliament and of the Council <sup>(12)</sup> have been addressed;
- (f) the extension is not permitted under the applicable law.

3. The assessment of requests for the extension of deadlines shall be carried out having regard to (a) whether the extension is reasonable, taking into account the justification for the requested extension provided by the credit institution and (b) whether the extension jeopardises the effective implementation of the supervisory measure.

#### *Article 8*

##### **Criteria for the adoption of delegated decisions on the extension of the maximum period for concluding a proposed acquisition**

1. Decisions on the extension of the maximum period set out in qualifying holding decisions for concluding a proposed acquisition shall be taken by means of a delegated decision if the extension is granted for a maximum period of 12 months from the expiry date of the original period for concluding the proposed acquisition.

2. Notwithstanding paragraph 1, decisions on the extension of the maximum period referred to shall not be taken by means of a delegated decision if any of the following apply:

- (a) the extension entails a change in the original scope of the qualifying holding decision or the underlying assessment on which that decision was based;
- (b) the maximum period has already been extended;
- (c) the proposed acquirer or the target entity is a credit institution whose score for governance as set out in the last available SREP decision is 4;
- (d) the proposed acquirer or the target entity is a credit institution whose margin of own funds above the Pillar 2 capital guidance as set out in the last available SREP decision is lower than 100 basis points in terms of CET1 ratio;
- (e) the proposed acquirer or the target entity is a credit institution to which during the preceding three years early intervention measures as provided for in Article 27 of Directive 2014/59/EU have been addressed.

3. The assessment of requests for the extension of the maximum period referred to shall be carried out having regard to (a) whether the extension is reasonable, taking into account the justification for the requested extension provided by the proposed acquirer and (b) whether the extension jeopardises the effective implementation of the supervisory measure.

#### *Article 9* **Transitional provision**

This Decision shall not apply in cases where the application for an internal models decision or for extension of a deadline was submitted to the ECB prior to the entry into force of this Decision.

#### *Article 10* **Entry into force**

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

Done at Frankfurt am Main, 3 August 2021.

*The President of the ECB*

Christine LAGARDE

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- <sup>(1)</sup> OJ L 176, 27.6.2013, p. 1.
  - <sup>(2)</sup> OJ L 287, 29.10.2013, p. 63.
  - <sup>(3)</sup> OJ L 141, 1.6.2017, p. 14.
  - <sup>(4)</sup> Judgment of the Court of Justice of 23 September 1986, *AKZO Chemie v Commission*, 5/85, [ECLI:EU:C:1986:328](#), paragraph 37, and judgment of the Court of Justice of 26 May 2005, *Carmine Salvatore Tralli v ECB*, C-301/02 P, [ECLI:EU:C:2005:306](#), paragraph 59.
  - <sup>(5)</sup> Decision (EU) 2020/1015 of the European Central Bank of 24 June 2020 on the establishment of close cooperation between the European Central Bank and Българска народна банка (Bulgarian National Bank) (ECB/2020/30) ([OJ L 224I](#), 13.7.2020, p. 1).
  - <sup>(6)</sup> Decision (EU) 2020/1016 of the European Central Bank of 24 June 2020 on the establishment of close cooperation between the European Central Bank and Hrvatska Narodna Banka (ECB/2020/31) ([OJ L 224I](#), 13.7.2020, p. 4).
  - <sup>(7)</sup> Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank ([OJ L 80](#), 18.3.2004, p. 33).
  - <sup>(8)</sup> Decision ECB/2014/16 of the European Central Bank of 14 April 2014 concerning the establishment of an Administrative Board of Review and its Operating Rules ([OJ L 175](#), 14.6.2014, p. 47).
  - <sup>(9)</sup> Decision (EU) 2019/1376 of the European Central Bank of 23 July 2019 on delegation of the power to adopt decisions on passporting, acquisition of qualifying holdings and withdrawal of authorisations of credit institutions (ECB/2019/23) ([OJ L 224](#), 28.8.2019, p. 1).
  - <sup>(10)</sup> Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) ([OJ L 141](#), 14.5.2014, p. 1).
  - <sup>(11)</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC ([OJ L 176](#), 27.6.2013, p. 338).
  - <sup>(12)</sup> Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council ([OJ L 173](#), 12.6.2014, p. 190).

**DECISION (EU) 2021/1443 OF THE EUROPEAN CENTRAL BANK**  
**of 26 August 2021**  
**nominating heads of work units to adopt delegated internal models and extension of**  
**deadlines decisions (ECB/2021/40)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2021/1442 of the European Central Bank of 3 August 2021 on delegation of the power to adopt decisions on internal models and on extension of deadlines (ECB/2021/38) <sup>(2)</sup>, and in particular Article 3 thereof,

Having regard to Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank <sup>(3)</sup>, and in particular Article 10 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Article 10(1) of Decision ECB/2004/2 of the European Central Bank provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

- (5) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt internal models and extension of deadlines decisions should be delegated,

HAS ADOPTED THIS DECISION:

*Article 1*  
**Definitions**

For the purposes of this Decision, the definitions contained in Article 1 of Decision (EU) 2021/1442 (ECB/2021/38) shall apply.

*Article 2*  
**Delegated internal models and extension of deadline decisions**

1. Delegated decisions pursuant to Article 3 of Decision (EU) 2021/1442 (ECB/2021/38), with the exception of those on the extension of the maximum period for concluding a proposed acquisition set out in a qualifying holding decision as such decisions are defined in point (3) of Article 1 of Decision (EU) 2019/1376 of the European Central Bank (ECB/2019/23) <sup>(4)</sup>, shall be adopted by one of the following heads of work units:

- (a) the Director General or a Deputy Director General of the Directorate General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate General Systemic and International Banks;
- (b) the Director General or a Deputy Director General of the Directorate General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate General Universal and Diversified Institutions;
- (c) the Director General or a Deputy Director General of the Directorate General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate General Specialised Institutions and Less Significant Institutions.

2. Delegated decisions pursuant to Article 3 of Decision (EU) 2021/1442 (ECB/2021/38) concerning the extension of the maximum period for concluding a proposed acquisition that involve significant supervised entities as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(1)</sup> shall be adopted by the Director General or the Deputy Director General of the Directorate General SSM Governance and Operations – or if they are unavailable, the Head of the Authorisation Division – and one of the following heads of work units:

- (a) the Director General or a Deputy Director General of the Directorate General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate General Systemic and International Banks;
- (b) the Director General or a Deputy Director General of the Directorate General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate General Universal and Diversified Institutions;
- (c) the Director General or a Deputy Director General of the Directorate General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate General Specialised Institutions and Less Significant Institutions.

If a delegated decision pursuant to Articles 3 and 4 of Decision (EU) 2019/1376 (ECB/2019/23) involves more than one significant supervised entity, the relevant supervised entity shall be the supervised entity or group in which the qualifying holding is acquired.

3. Delegated decisions pursuant to Article 3 of Decision (EU) 2021/1442 (ECB/2021/38) concerning the extension of the maximum period for concluding a proposed acquisition that do not involve significant supervised entities shall be adopted by the Director General or the Deputy Director General of the Directorate General SSM Governance and Operations – or if they are unavailable the Head of the Authorisation Division.

### *Article 3* **Entry into force**

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

Done at Frankfurt am Main, 26 August 2021.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 141, 1.6.2017, p. 14.

<sup>(2)</sup> See page 22 of [this Official Journal](#).

<sup>(3)</sup> OJ L 80, 18.3.2004, p. 33.

<sup>(4)</sup> Decision (EU) 2019/1376 of the European Central Bank of 23 July 2019 on delegation of the power to adopt decisions on passporting, acquisition of qualifying holdings and withdrawal of authorisations of credit institutions (ECB/2019/23) (OJ L 224, 28.8.2019, p. 1).

<sup>(5)</sup> Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

**DECISION (EU) 2023/672 OF THE EUROPEAN CENTRAL BANK**  
**of 10 March 2023**  
**on delegation of the power to adopt decisions relating to on-site inspections and internal**  
**model investigations (ECB/2023/5)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Directive 2013/36/EU of the  
European Parliament and of the Council of 26 June  
2013 on access to the activity of credit institutions  
and the prudential supervision of credit institutions,  
amending Directive 2002/87/EC and repealing  
Directives 2006/48/EC and 2006/49/EC <sup>(1)</sup>, and in  
particular Article 99 thereof,

Having regard to Council Regulation (EU)  
No 1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(2)</sup>, and in particular Articles 11  
and 12 thereof,

Having regard to Regulation (EU) No 468/2014  
of the European Central Bank of 16 April 2014  
establishing the framework for cooperation within  
the Single Supervisory Mechanism between the  
European Central Bank and national competent  
authorities and with national designated authorities  
(SSM Framework Regulation) (ECB/2014/17) <sup>(3)</sup>,  
and in particular Articles 143, 144, 145 and 146  
thereof,

Having regard to Decision (EU) 2017/933 of the  
European Central Bank of 16 November 2016 on  
a general framework for delegating decision-making  
powers for legal instruments related to supervisory  
tasks (ECB/2016/40) <sup>(4)</sup>, and in particular Article 4  
thereof,

Whereas:

- (1) Within the framework of Article 6 of  
Regulation (EU) No 1024/2013, the European  
Central Bank (ECB) carries out the exclusive  
task to supervise credit institutions with the  
aim of ensuring a consistent application of  
supervisory standards, fostering financial  
stability and ensuring a level playing field.
- (2) Pursuant to Article 12 of Regulation (EU)  
No 1024/2013, the ECB, in order to carry out the  
tasks conferred on it by that Regulation, may  
conduct all necessary on-site inspections at the  
business premises of the legal persons referred

to in Article 10(1) of that Regulation and any  
other undertaking included in supervision  
on a consolidated basis where the ECB is the  
consolidating supervisor in accordance with  
point (g) of Article 4(1) of that Regulation.

- (3) Pursuant to Article 99(1) of Directive 2013/36/  
EU, the ECB, as competent authority, adopts  
annually an ECB decision on a supervisory  
examination programme (SEP) (hereinafter  
a ‘SEP decision’) which contains, inter alia,  
the plan for inspections at the premises used  
by an institution, including its branches and  
subsidiaries established in other Member States  
in accordance with Articles 52, 119 and 122 of  
Directive 2013/36/EU. In particular, the SEP  
relates to on-site inspections of an institution’s  
risk, risk controls and governance, and on-site  
inspections concerning in-depth assessments  
of internal models used by an institution for  
the calculation of own fund requirements,  
in particular with regard to methodologies,  
economic appropriateness, risks, risk controls  
and governance.
- (4) A SEP decision may be amended in the course  
of the year in order to address the ECB’s  
operational business needs, changes in the  
situation of supervised entities or requests of  
supervised entities, and to ensure the effective  
conduct of planned inspections. Amendments  
to a SEP decision must be made via a decision  
adopted by the ECB. Such amending decision  
may provide for the cancellation of approved  
inspections, an amendment of the scope  
of planned inspections or the inclusion of  
additional inspections in the SEP for the given  
year. Pursuant to Article 12(3) of Regulation  
(EU) No 1024/2013, the inspected legal entity is  
notified of the ECB decision to conduct an on-  
site inspection or internal model investigation  
prior to the start of the inspection.
- (5) In order to facilitate the decision-making process  
and enable the ECB to efficiently respond to  
changes in the situation of supervised entities  
which affect the conduct and scope of planned  
inspections, a delegation decision is necessary  
in relation to the adoption of such decisions  
amending SEP decisions. Such a delegation  
decision should allow for cases where a single  
delegated decision includes amendments

to more than one planned inspection. The Court of Justice of the European Union has recognised that delegation of powers may be necessary to enable an institution required to adopt a considerable number of decisions to perform its duties. Similarly, it has recognised the need to ensure that decision-making bodies are able to function as a principle inherent to all institutional systems <sup>(5)</sup>.

- (6) Delegation of decision-making powers should be limited and proportionate, and the scope of the delegation should be clearly defined.
- (7) On 24 June 2020, the Governing Council decided to establish close cooperation between the ECB and the Republic of Bulgaria <sup>(6)</sup>. Article 7(1) of Regulation (EU) No 1024/2013 provides that to carry out certain tasks in relation to credit institutions established in a Member State whose currency is not the euro, where close cooperation has been established in accordance with that Article, the ECB may address instructions to the national competent authority of the relevant Member State. It is therefore appropriate to include such instructions among the acts that the ECB may adopt by means of delegation to heads of work units pursuant to the relevant provisions of this Decision.
- (8) Decision (EU) 2017/933 (ECB/2016/40) specifies the procedure to be followed for adopting delegation decisions concerning supervision and the persons who may be delegated decision-making powers. That Decision does not affect the ECB's exercise of its supervisory tasks and is without prejudice to the Supervisory Board's competence to propose complete draft decisions to the Governing Council.
- (9) Where the criteria for the adoption of a delegated decision, as laid down in this Decision, are not met, decisions should be adopted in accordance with the non-objection procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and Article 13g of Decision ECB/2004/2 of the European Central Bank <sup>(7)</sup>. Furthermore, the non-objection procedure should also be used where heads of work units have concerns regarding the fulfilment of assessment criteria due to the complexity of the assessment or sensitivity of the matter and where the outcome of the relevant assessment directly impacts another decision and therefore the decisions should be considered simultaneously by the same decision-maker in order to prevent conflicting outcomes.
- (10) ECB supervisory decisions may be subject to administrative review pursuant to Article 24 of Regulation (EU) No 1024/2013 and as

further specified in Decision ECB/2014/16 of the European Central Bank <sup>(8)</sup>. In the event of such administrative review, the Supervisory Board should take into account the opinion of the Administrative Board of Review and submit a new draft decision to the Governing Council for adoption under the non-objection procedure,

HAS ADOPTED THIS DECISION:

### *Article 1* **Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) 'supervisory examination programme' or 'SEP' has the same meaning as in Article 99(1) of Directive 2013/36/EU;
- (2) 'SEP decision' means an ECB decision on a supervisory examination programme;
- (3) 'on-site inspection' means an inspection conducted at the business premises of any of the legal persons referred to in Article 10(1) of Regulation (EU) No 1024/2013 and any other undertaking included in supervision on a consolidated basis where the ECB is the consolidating supervisor in accordance with point (g) of Article 4(1) of Regulation (EU) No 1024/2013;
- (4) 'internal model investigation' means an on-site inspection in relation to the use of internal models for the calculation of the own funds requirements set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(9)</sup> for the purpose of adopting an internal models decision;
- (5) 'inspection' means an on-site inspection or an internal model investigation;
- (6) 'ECB supervisory decision' means an ECB supervisory decision as defined in point (26) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (7) 'significant supervised entity' means a significant supervised entity as defined in point (16) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (8) 'less significant supervised entity' means a less significant supervised entity as defined in point (7) of Article 2 of Regulation (EU) No 468/2014 (ECB/2014/17);
- (9) 'inspected legal entity' means any of the following:
  - (a) a significant institution;

- (b) a less significant institution in respect of which the ECB has adopted a decision pursuant to point (b) of Article 6(5) of Regulation (EU) No 1024/2013 to the effect that the ECB will exercise directly all relevant powers referred to in Article 6(4) of that Regulation;
  - (c) any other legal entity as referred to in Article 10(1) of Regulation (EU) No 1024/2013 and any other undertaking included in supervision on a consolidated basis where the ECB is the consolidating supervisor in accordance with point (g) of Article 4(1) of Regulation (EU) No 1024/2013;
- (10) ‘SSM resources’ means the staff members of the ECB and national competent authorities which compose the on-site inspection team in accordance with Article 144 of Regulation (EU) No 468/2014 (ECB/2014/17);
  - (11) ‘decision on on-site inspections’ means any ECB decision amending the approved SEP decision in relation to one or more planned on-site inspections;
  - (12) ‘decision on internal model investigations’ means any ECB decision amending the approved SEP decision in relation to one or more planned internal model investigations;
  - (13) ‘delegation decision’ means a delegation decision as defined in point (2) of Article 3 of Decision (EU) 2017/933 (ECB/2016/40);
  - (14) ‘delegated decision’ means a delegated decision as defined in point (4) of Article 3 of Decision (EU) 2017/933 (ECB/2016/40);
  - (15) ‘heads of work units’ means the heads of work units of the ECB to whom the power to adopt decisions on on-site inspections and decisions on internal model investigations is delegated;
  - (16) ‘non-objection procedure’ means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and further specified in Article 13g of Decision ECB/2004/2;
  - (17) ‘negative decision’ means a decision that extends the scope of a planned on-site inspection or a planned internal model investigation, unless that decision is taken pursuant to a request by the supervised entity. A decision with ancillary provisions such as conditions, obligations or limitations shall be considered a negative decision unless such ancillary provisions (a) ensure that the supervised entity fulfils the requirements of relevant Union law and have been agreed in writing or (b) merely restate one or more of the existing requirements that the supervised

entity has to comply with pursuant to Union law or require information on the fulfilment of one or more of such requirements;

- (18) ‘sensitivity’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) where the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft instructions to the ECB.

## *Article 2*

### **Subject matter and scope**

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units of the ECB for the adoption of decisions on on-site inspections and decisions on internal model investigations.
2. The delegation of decision-making powers is without prejudice to the supervisory assessment to be performed for the purposes of taking ECB supervisory decisions following the on-site inspection and the internal model investigation.

## *Article 3*

### **Delegation of decisions on on-site inspections and decisions on internal model investigations**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates to the heads of work units nominated by the Executive Board in accordance with Article 5 of that Decision the power to adopt decisions on:
  - (a) on-site inspections pursuant to Article 12 of Regulation (EU) No 1024/2013;
  - (b) internal model investigations pursuant to Article 12 of Regulation (EU) No 1024/2013.
2. The delegation of decision-making powers pursuant to paragraph 1 shall apply to:
  - (a) the ECB’s adoption of decisions;
  - (b) the ECB’s adoption of instructions addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent

authorities with which the ECB has established close cooperation.

3. Decisions on on-site inspections as referred to in paragraph 1 shall be adopted by means of a delegated decision if one or more of the criteria for the adoption of delegated decisions, as set out in Article 4, are fulfilled.

4. Decisions on internal model investigations as referred to in paragraph 1 shall be adopted by means of a delegated decision if one or more of the criteria for the adoption of delegated decisions, as set out in Article 5, are fulfilled.

5. Decisions on on-site inspections and decisions on internal model investigations shall not be adopted by means of a delegated decision if the complexity of the assessment or the sensitivity of the matter require that they are adopted under the non-objection procedure or if the supervisory assessment of those decisions has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

6. Negative decisions on on-site inspections and negative decisions on internal model investigations shall not be adopted by means of a delegated decision.

#### *Article 4*

##### **Criteria for the adoption of delegated decisions relating to on-site inspections**

1. Decisions on on-site inspections shall be taken by means of a delegated decision only if they belong to one or more of the following categories and one or more of the relevant criteria specified for that category are met.

- (a) Decisions cancelling planned on-site inspections: such decisions shall be taken by means of a delegated decision if the planned on-site inspection cannot be conducted or has become devoid of purpose due to one or more of the following: (i) a change in the internal organisation or ownership of the inspected legal entity which makes it impossible to conduct the on-site inspection, (ii) the inspected legal entity's lack of readiness for the on-site inspection in the planned time period, according to the inspected legal entity's own statements;
- (b) Decisions changing the name of legal entities included in the scope of on-site inspections: such decisions shall be taken by means of a delegated decision if the specific decision is to be taken following the communication to the ECB of (i) a change in the ownership of an inspected legal entity, or (ii) a change of name of an inspected legal entity;

- (c) Decisions reducing the scope of planned on-site inspections: such decisions shall be taken by means of a delegated decision if the planned on-site inspection cannot be conducted within the scope originally planned due to one or more of the following: (i) the lack of availability of SSM resources to conduct the on-site inspection, (ii) a change in the internal organisation or ownership of the inspected legal entity which makes it impossible to conduct the on-site inspection, (iii) the inspected legal entity's lack of readiness for the on-site inspection in the planned time period according to the inspected legal entity's own statements;

- (d) Decisions rectifying clerical mistakes and other obvious inaccuracies in the SEP decision: such decisions shall be taken by means of a delegated decision if the rectifications do not affect the scope of the planned on-site inspection.

2. Heads of work units shall assess the appropriateness of amendments to the SEP decision for on-site inspections having regard to the supervisory purpose of the on-site inspection, the need for an effective and efficient conduct of on-site inspections, the availability of SSM resources and any relevant development affecting the inspected legal entity.

#### *Article 5*

##### **Criteria for the adoption of delegated decisions relating to internal model investigations**

1. Decisions on internal model investigations shall be taken by means of a delegated decision only if they belong to one or more of the following categories and one or more of the relevant criteria specified for that category are met.

- (a) Decisions cancelling planned internal model investigations: such decisions shall be taken by means of a delegated decision if the specific decision is to be taken in accordance with an inspected legal entity's (i) revocation of an application for the initial use or for material change or extension of internal models (hereinafter referred to as an 'application'), (ii) amendment of an application, (iii) request for a postponement of the decision on an application; or if the planned internal model investigation cannot be conducted due to the lack of availability of SSM resources to conduct the investigation;
- (b) Decisions changing the name of legal entities included in the scope of internal model investigations: such decisions shall be taken by means of a delegated decision if the specific decision is to be taken following the communication to the ECB of (i) a change in the ownership of an inspected legal entity, or

- (ii) a change of name of an inspected legal entity;
- (c) Decisions amending the scope of planned internal model investigations: such decisions shall be taken by means of a delegated decision if the specific decision is taken in accordance with an inspected legal entity's revocation or amendment of an application;
- (d) Decisions rectifying clerical mistakes and other obvious inaccuracies in the SEP decision: such decisions shall be taken by means of a delegated decision if the rectifications do not affect the scope of the planned internal model investigation.

2. Heads of work units shall assess the appropriateness of amendments to the SEP decision for internal model investigations having regard to the application submitted by the inspected legal entity triggering the investigations, the need for an effective and efficient conduct of investigations, the availability of SSM resources and any relevant development affecting the inspected legal entity.

#### *Article 6* **Entry into force**

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

Done at Frankfurt am Main, 10 March 2023.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 176, 27.6.2013, p. 338.

<sup>(2)</sup> OJ L 287, 29.10.2013, p. 63.

<sup>(3)</sup> OJ L 141, 14.5.2014, p. 1.

<sup>(4)</sup> OJ L 141, 1.6.2017, p. 14.

<sup>(5)</sup> Judgment of the Court of Justice of 23 September 1986, *AKZO Chemie v Commission*, 5/85, [ECLI:EU:C:1986:328](#), paragraph 37, and judgment of the Court of Justice of 26 May 2005, *Carminé Salvatore Tralli v ECB*, C-301/02 P, [ECLI:EU:C:2005:306](#), paragraph 59.

<sup>(6)</sup> Decision (EU) 2020/1015 of the European Central Bank of 24 June 2020 on the establishment of close cooperation between the European Central Bank and Българска народна банка (Bulgarian National Bank) (ECB/2020/30) ([OJ L 224I](#), 13.7.2020, p. 1).

<sup>(7)</sup> Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank ([OJ L 80](#), 18.3.2004, p. 33).

<sup>(8)</sup> Decision ECB/2014/16 of the European Central Bank of 14 April 2014 concerning the establishment of an Administrative Board of Review and its Operating Rules ([OJ L 175](#), 14.6.2014, p. 47).

<sup>(9)</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 ([OJ L 176](#), 27.6.2013, p. 1).

**DECISION (EU) 2023/673 OF THE EUROPEAN CENTRAL BANK**  
**of 14 March 2023**  
**nominating heads of work units to adopt delegated decisions relating to on-site**  
**inspections and internal model investigations (ECB/2023/6)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2023/672 of the European Central Bank of 10 March 2023 on delegation of the power to adopt decisions relating to on-site inspections and internal model investigations (ECB/2023/5) <sup>(2)</sup> and in particular Article 3 thereof,

Having regard to Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank <sup>(3)</sup>, and in particular Article 10 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (4) Article 10(1) of Decision ECB/2004/2 of the European Central Bank provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

- (5) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt delegated decisions relating to on-site inspections and internal model investigations should be delegated,

HAS ADOPTED THIS DECISION:

*Article 1*  
**Definitions**

For the purposes of this Decision, the definitions contained in Article 1 of Decision (EU) 2023/672 (ECB/2023/5) shall apply.

*Article 2*  
**Delegated decisions relating to on-site inspection and internal model investigations**

Delegated decisions pursuant to Article 3 of Decision (EU) 2023/672 (ECB/2023/5) shall be adopted by the Director-General or the Deputy Director-General of the Directorate-General On-Site and Internal Model Inspections.

*Article 3*  
**Entry into force**

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

Done at Frankfurt am Main, 14 March 2023.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L 141, 1.6.2017, p. 14.

<sup>(2)</sup> OJ L 84, 23.3.2023, p. 18.

<sup>(3)</sup> OJ L 80, 18.3.2004, p. 33.

**DECISION (EU) 2023/2530 OF THE EUROPEAN CENTRAL BANK**  
**of 28 September 2023**  
**on the delegation of the power to adopt decisions not to object to intended**  
**macroprudential measures of national competent authorities or national designated**  
**authorities (ECB/2023/24)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU)  
No 1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Articles 5(1)  
and 6(1) thereof,

Having regard to Regulation (EU) No 468/2014  
of the European Central Bank of 16 April 2014  
establishing the framework for cooperation within  
the Single Supervisory Mechanism between the  
European Central Bank and national competent  
authorities and with national designated authorities  
(SSM Framework Regulation) (ECB/2014/17) <sup>(2)</sup>,  
and in particular Article 101 thereof,

Whereas:

- (1) The European Central Bank (ECB) is responsible for the effective and consistent functioning of the Single Supervisory Mechanism and has been entrusted with both micro and macroprudential tasks. The conferral of macroprudential tasks reinforces the contributory role of the ECB to financial stability already enshrined in the Treaty on the Functioning of the European Union (TFEU).
- (2) The national competent authorities (NCAs) and national designated authorities (NDAs) are responsible for setting buffer rates for global systemically important institutions (G-SIIs) and other systemically important institutions (O-SIIs).
- (3) Pursuant to Article 5(1) of Regulation (EU) No 1024/2013, the NCAs or NDAs of the participating Member States, whenever appropriate or deemed required, apply requirements for capital buffers to be held by credit institutions at the relevant level with the aim of addressing systemic or macroprudential risks.
- (4) In accordance with Article 5(1) of Regulation (EU) No 1024/2013 and Article 104 of

Regulation (EU) No 468/2014, NCAs or NDAs notify the ECB of their intention to apply macroprudential measures ten working days prior to taking such a decision (notification of ‘intended macroprudential measures’). Upon receipt of the notification, the Secretary of the Supervisory Board transmits the intended macroprudential measures, to the Governing Council and the Supervisory Board without delay. Upon a proposal prepared by the Supervisory Board, based on the intended initiative and taking into account the input of the relevant committee and ECB internal structure, the Governing Council decides within three working days whether or not to raise objections. Where the Governing Council objects to the intended macroprudential measures, it explains its reasons in writing to the NCAs or NDAs within five working days of the notification to the ECB. The NCAs or NDAs consider the ECB’s reasons prior to proceeding with the final decision, as appropriate.

- (5) The ECB is required to assess a substantial number of intended macroprudential measures submitted by NCAs or NDAs, including those that set O-SII and G-SII buffers. Those assessments often need to be conducted within a very tight timeframe. In order to facilitate the decision-making process, it is appropriate to provide for the delegation of the power to adopt certain decisions within the ECB. In particular, the power to adopt decisions not to object to macroprudential measures submitted by NCAs or NDAs should be delegated to heads of work units of the ECB. Global systemically important banks or institutions (G-SIBs-G-SIIs) are banks or institutions that are perceived as not being allowed to fail due to their size, interconnectedness, complexity, lack of substitutability or global scope. Given the potential cross-jurisdictional repercussions of a problem in any of the G-SIBs-G-SIIs on other financial institutions in many countries and on the global economy at large, this is not uniquely a problem for NCAs or NDAs, and therefore requires harmonisation at the global level which is reflected in a global agreement reached by the members of the

Basel Committee on Banking Supervision and the Financial Stability Board the outcome of which is published by the Financial Stability Board. The global community is addressing these issues through a multipronged approach.

- (6) The Court of Justice of the European Union has recognised delegation of authority to be necessary and appropriate to enable an institution required to adopt a considerable number of decisions to perform its duties. The powers conferred on an institution include the right to delegate, in compliance with the provisions of the TFEU, a certain number of those powers, subject to any conditions specified by the institution. A Union institution may therefore establish measures of an organisational nature, delegating its decision-making powers to its own internal bodies or persons, insofar as such measures are justified and respect the principle of proportionality. In order to ensure legal certainty, the delegation of decision-making powers should be both limited and proportionate, and the scope of the delegation should be clearly defined and subject to conditions specified by the institution.
- (7) On 24 June 2020, the Governing Council decided to establish close cooperation between the ECB and Българска народна банка (Bulgarian National Bank) <sup>(3)</sup>. For the purposes of close cooperation, the decision not to object to intended macroprudential measures concerning the Republic of Bulgaria will be also adopted pursuant to the relevant provisions of this Decision.
- (8) Where the criteria for the adoption of a delegated decision are not met, decisions should be adopted in accordance with the procedure set out in Article 5(1) of Regulation (EU) No 1024/2013 and Article 13h of Decision ECB/2004/2 of the European Central Bank <sup>(4)</sup>,

HAS ADOPTED THIS DECISION:

### *Article 1* **Definitions**

For the purposes of this Decision, the following definitions apply:

- (1) ‘intended macroprudential measures’ means the measures that national competent authorities (NCAs) and national designated authorities (NDAs) intend to apply to require banks to maintain O-SII or G-SII buffers, in accordance with Article 131 of Directive 2013/36/EU of the European Parliament and of the Council <sup>(5)</sup>, as formally notified to the ECB for decision whether or not to object;

- (2) ‘O-SII buffer’ means the own funds that are required to be maintained in accordance with Article 131(5) of Directive 2013/36/EU;
- (3) ‘G-SII buffer’ means the own funds that are required to be maintained in accordance with Article 131(4) of Directive 2013/36/EU;
- (4) ‘ECB’s technical assessment’ means the independent technical assessment conducted by the ECB exercising judgement as to the appropriate buffer rates;
- (5) ‘ECB floor’ means the latest applicable version of the ECB floor methodology for assessing O-SII buffers as adopted by the Governing Council and based on banks’ systemic importance score, which allocates each bank to one of several categories of systemic importance (‘buckets’) whereby each bucket is associated with a specific O-SII buffer that should be considered as a floor;
- (6) ‘sensitivity’ or ‘sensitive’ means a characteristic or factor that may have a negative impact on the ECB’s reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) substantial concerns expressed in the relevant committee and the relevant internal structure in their deliberations not included in the ECB’s technical assessment; (b) intended macroprudential measures that may attract negative media or public attention.

### *Article 2* **Subject matter and scope**

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units of the ECB for the adoption of decisions not to object to intended macroprudential measures.
2. The delegation of decision-making powers is without prejudice to the ECB’s technical assessment performed for the purposes of adopting decisions not to object to the intended macroprudential measures referred to in paragraph 1.

### *Article 3* **Delegation of the power to adopt decisions not to object to intended macroprudential measures**

1. The Governing Council hereby delegates the power to adopt decisions not to object to intended macroprudential measures to the heads of work units nominated by the Executive Board.
2. Decisions not to object to the intended macroprudential measures referred to in paragraph 1 shall be adopted by means of a delegated decision

where the criteria for the adoption of delegated decisions set out in Articles 4 and 5, as relevant, are met.

3. The decision not to object to the intended macroprudential measures referred to in paragraph 1 shall not be adopted by means of a delegated decision where the complexity of the ECB's technical assessment or the sensitivity of the measures requires the decision to be adopted in accordance with Article 5(1) of Regulation (EU) No 1024/2013 and Article 13h of Decision ECB/2004/2.

4. Where any member of the relevant committee or ECB internal structure expresses concerns as to the substance of the intended macroprudential measures referred to in paragraph 1 while being consulted on a draft delegated decision, the criteria of Articles 4 and 5, as relevant, shall be deemed to have not been met and/or the measures shall be deemed to be sensitive within the meaning of Article 1, point 6, of this Decision.

#### *Article 4*

##### **Criteria for the adoption of delegated decisions not to object to intended macroprudential measures for setting an O-SII buffer**

Decisions not to object to intended macroprudential measures for setting an O-SII buffer shall be adopted in accordance with Article 3, paragraphs 1 and 2, where all of the following criteria are met:

- (a) those intended macroprudential measures apply the latest methodology for determining the ECB floor;
- (b) the ECB's technical assessment of those measures does not give rise to any concerns as regards the following:
  - (i) the methodology employed by the NCA or NDA;
  - (ii) the economic considerations driving the setting of O-SII buffers;
  - (iii) the identification of O-SIIs;
- (c) the ECB's technical assessment does not conclude that the ECB should object to those intended macroprudential measures.

#### *Article 5*

##### **Criteria for the adoption of delegated decisions not to object to intended macroprudential measures for setting a G-SII buffer**

Decisions not to object to intended macroprudential measures for setting a G-SII buffer shall be adopted in accordance with Article 3, paragraphs 1 and 2, where those intended macroprudential measures by NCAs or NDAs concerning the G-SII buffer rates are

in line with the ECB's annual Assessment of SSM Area G-SIBs-G-SIIs and with the global agreement reached by the members of the Basel Committee for Banking Supervision and the Financial Stability Board.

#### *Article 6*

##### **Recording of and reporting on delegated decisions not to object to intended macroprudential measures**

1. The Secretariat of the Supervisory Board shall keep a record of any delegated decisions taken in accordance with this Decision and shall inform the Secretariat of the Governing Council of such decisions on a monthly basis.

2. The Secretariat of the Governing Council shall submit a quarterly report on the exercise of delegated decision-making powers in relation to the intended macroprudential measures to the Governing Council and the Supervisory Board.

#### *Article 7*

##### **Transitional provision**

This Decision shall not apply where intended macroprudential measures have been notified to the ECB prior to the entry into force of this Decision.

#### *Article 8*

##### **Entry into force**

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

Done at Frankfurt am Main, 28 September 2023.

*The President of the ECB*

Christine LAGARDE

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(<sup>1</sup>) OJ L 287, 29.10.2013, p. 63.

(<sup>2</sup>) OJ L 141, 14.5.2014, p. 1.

(<sup>3</sup>) Decision (EU) 2020/1015 of the European Central Bank of 24 June 2020 on the establishment of close cooperation between the European Central Bank and Българска народна банка (Bulgarian National Bank) (ECB/2020/30) (OJ L 224 I, 13.7.2020, p. 1).

(<sup>4</sup>) Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

(<sup>5</sup>) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

**DECISION (EU) 2023/2531 OF THE EUROPEAN CENTRAL BANK**  
**of 24 October 2023**  
**nominating heads of work units to adopt delegated decisions not to object to intended**  
**macroprudential measures of national competent authorities or national designated**  
**authorities (ECB/2023/26)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2023/2530 of the European Central Bank of 28 September 2023 on the delegation of the power to adopt decisions not to object to intended macroprudential measures of national competent authorities or national designated authorities (ECB/2023/24) <sup>(1)</sup>, and in particular Article 3 thereof,

Having regard to Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank <sup>(2)</sup>, and in particular Article 10 thereof,

Whereas:

- (1) To address the considerable number of decisions that the European Central Bank (ECB) is to adopt for the performance of its macroprudential tasks, a procedure for the adoption of specific delegated decisions not to object to intended macroprudential measures of national competent authorities (NCAs) or national designated authorities (NDAs) has been established.
- (2) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating the heads of work units to take decisions on the basis of a delegation decision.
- (3) The importance of the delegation decision and the number of NCAs or NDAs which are to be notified of delegated decisions should be taken into account by the Executive Board in nominating heads of work units.
- (4) Article 10(1) of Decision ECB/2004/2 provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.

- (5) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt decisions not to object to intended macroprudential measures of NCAs or NDAs should be delegated,

HAS ADOPTED THIS DECISION:

*Article 1*  
**Definitions**

For the purposes of this Decision, the definition of ‘intended macroprudential measures’ in Article 1 of Decision (EU) 2023/2530 (ECB/2023/24) shall apply.

*Article 2*  
**Delegated decisions not to object to intended macroprudential measures of national competent authorities or national designated authorities**

Delegated decisions pursuant to Article 3 of Decision (EU) 2023/2530 (ECB/2023/24) shall be adopted by the Director-General or a Deputy Director-General of the Directorate-General Macroprudential Policy and Financial Stability and the Director-General or a Deputy Director-General of the Directorate-General of the Horizontal Line Supervision.

*Article 3*  
**Entry into force**

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

Done at Frankfurt am Main, 24 October 2023.

*The President of the ECB*

Christine LAGARDE

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<sup>(1)</sup> OJ L, 2023/2530, 24.11.2023, ELI: <http://data.europa.eu/eli/dec/2023/2530/oj>.

<sup>(2)</sup> OJ L 80, 18.3.2004, p. 33.

**DECISION (EU) 2026/564 OF THE EUROPEAN CENTRAL BANK**  
**of 13 February 2026**  
**on delegation of the power to adopt decisions regarding mergers, divisions and**  
**acquisitions of material holdings (ECB/2026/5)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE GOVERNING COUNCIL OF THE  
EUROPEAN CENTRAL BANK,

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

Having regard to Council Regulation (EU)  
No 1024/2013 of 15 October 2013 conferring specific  
tasks on the European Central Bank concerning  
policies relating to the prudential supervision of  
credit institutions <sup>(1)</sup>, and in particular Article 4(1),  
points (d) and (e), and Articles 4(3) and 9(1) thereof,

Having regard to Decision (EU) 2017/933 of the  
European Central Bank of 16 November 2016 on a  
general framework for delegating decision-making  
powers for legal instruments related to supervisory  
tasks (ECB/2016/40) <sup>(2)</sup>, and in particular Article 4  
thereof,

Whereas:

- (1) Within the framework of Article 6 of Regulation  
(EU) No 1024/2013, the European Central  
Bank (ECB) carries out the exclusive task to  
supervise credit institutions with the aim to  
ensure a consistent application of supervisory  
standards, to foster financial stability and to  
ensure a level playing field.
- (2) Pursuant to Article 9(1), second subparagraph,  
of Regulation (EU) No 1024/2013, for the  
purpose of carrying out the tasks conferred  
on it by Article 4 of that Regulation the ECB  
has all the powers and obligations set out in  
Regulation (EU) No 1024/2013 and all the  
powers and obligations which competent  
authorities have under the relevant Union law.
- (3) Pursuant to amendments to Directive 2013/36/  
EU of the European Parliament and of the  
Council <sup>(3)</sup> that were introduced by Directive  
(EU) 2024/1619 of the European Parliament and  
Council <sup>(4)</sup> with effect from 11 January 2026,  
supervisors of credit institutions have at their  
disposal all the supervisory powers enabling  
them to cover the material operations that can  
be undertaken by the supervised entities. The  
ECB therefore has the power to take decisions  
in exercise of supervisory powers granted  
pursuant to Directive 2013/36/EU in cases of  
mergers, divisions or acquisitions of material  
holdings involving significant supervised

entities. This is in addition to the ECB's powers  
to take decisions in the exercise of supervisory  
powers granted under national law.

- (4) Article 4(3) of Regulation (EU) No 1024/2013  
provides that the ECB must apply all relevant  
Union law, and where this Union law is  
composed of Directives, the national legislation  
transposing those Directives.
- (5) To facilitate the decision-making process a  
delegation decision is necessary regarding  
the adoption of decisions regarding mergers,  
divisions or acquisitions of material holdings.  
The Court of Justice of the European Union  
has recognised delegation of authority to be  
necessary to enable an institution required to  
adopt a considerable number of decisions to  
perform its duties. Similarly, it has recognised  
the need to ensure that decision-making bodies  
are able to function as a principle inherent to  
all institutional systems <sup>(5)</sup>.
- (6) Delegation of decision-making powers should  
be limited and proportionate, and the scope of  
the delegation should be clearly defined.
- (7) In laying down the criteria for delegation of  
decisions taken in exercise of supervisory  
powers granted pursuant to Directive 2013/36/  
EU in cases of mergers, divisions or  
acquisitions of material holdings involving  
significant supervised entities, it is appropriate  
that certain criteria should be applicable over a  
period of at least three years from the effective  
date of the relevant operation. This is because  
the documents submitted by the relevant  
supervised entity in relation to the assessment  
of the relevant operation cover this time period.
- (8) Decision (EU) 2017/933 (ECB/2016/40)  
specifies the procedure to be followed for  
adopting delegation decisions concerning  
supervision and the persons who may be  
delegated decision-making powers. That  
Decision does not affect the ECB's exercise of  
its supervisory tasks and is without prejudice  
to the Supervisory Board's competence  
to propose complete draft decisions to the  
Governing Council.
- (9) Where the criteria for the adoption of a  
delegated decision, as laid down in this

Decision, are not met, decisions should be adopted in accordance with the non-objection procedure set out in Article 26(8) of Regulation (EU) No 1024/2013 and further specified in Article 13g of Decision ECB/2004/2 of the European Central Bank <sup>(6)</sup>. Furthermore, the non-objection procedure should also be used if the heads of work units have concerns regarding the fulfilment of assessment criteria due to the complexity of the assessment, the sensitivity of the matter – in terms of impact on the ECB's reputation and/or on the functioning of the Single Supervisory Mechanism – or the interconnectedness of the ECB's decision relating to the merger, division or the acquisition of a material holding with one or more other decisions requiring supervisory approval.

- (10) ECB supervisory decisions may be subject to administrative review pursuant to Article 24 of Regulation (EU) No 1024/2013 and as further specified in Decision ECB/2014/16 of the European Central Bank <sup>(7)</sup>. In the event of such administrative review, the Supervisory Board should take into account the opinion of the Administrative Board of Review and submit a new draft decision to the Governing Council for adoption under the non-objection procedure.
- (11) As the amendments introduced to Directive 2013/36/EU took effect from 11 January 2026, it is appropriate that decisions in exercise of supervisory powers granted pursuant to that Directive, can be delegated in accordance with this decision as soon as possible after that date,

HAS ADOPTED THIS DECISION:

### *Article 1* **Definitions**

For the purposes of this Decision, the following definitions shall apply:

- (1) 'merger' means an operation as defined in Article 27h, third subparagraph, point (1) of Directive 2013/36/EU;
- (2) 'division' means an operation as defined in Article 27h, third subparagraph, point (2) of Directive 2013/36/EU;
- (3) 'acquisition of a material holding' means an acquisition of a holding which is deemed material pursuant to Article 27a(2) of Directive 2013/36/EU;
- (4) 'significant supervised entity' means a significant supervised entity as defined in point (16) of Article 2 of Regulation

(EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(8)</sup>;

- (5) 'delegated decision' has the same meaning as in Article 3, point (4) of Decision (EU) 2017/933 (ECB/2016/40);
- (6) 'non-objection procedure' means the procedure set out in Article 26(8) of Regulation (EU) No 1024/2013, and further specified in Article 13g of Decision ECB/2004/2;
- (7) 'head of work unit' means a person of the ECB to whom the power to adopt decisions on mergers, divisions and acquisitions of material holdings is delegated;
- (8) 'sensitivity' means a characteristic or factor that may have a negative impact on the ECB's reputation and/or on the effective and consistent functioning of the Single Supervisory Mechanism, including but not limited to any of the following: (a) the relevant supervised entity has previously been, or is currently, subject to severe supervisory measures such as early intervention measures; (b) the draft decision once adopted will set a new precedent that could bind the ECB in the future; (c) the draft decision once adopted may attract negative media or public attention; or (d) a national competent authority that has entered into close cooperation with the ECB communicates its disagreement with the proposed draft decision to the ECB;
- (9) 'decision taken in exercise of supervisory powers granted pursuant to Union law' means: (a) a supervisory decision; (b) the approval of a positive assessment where a supervisory decision is not required under Union law; (c) an instruction addressed, pursuant to Article 7 of Regulation (EU) No 1024/2013, to the national competent authorities with which the ECB has established close cooperation.
- (10) 'negative decision' means a decision that does not or does not fully grant the approval as requested by the significant supervised entity. A decision with ancillary provisions such as conditions or obligations shall be considered as a negative decision unless such ancillary provisions (a) ensure that the supervised entity fulfils the relevant legal requirements set out in the applicable provisions of Union law, as transposed into national law, and have been agreed in writing, or (b) merely restate one or more of the existing requirements that the institution has to comply with pursuant to provisions of Union law, as transposed into national law, or require information on the fulfilment of one or more of such requirements;
- (11) 'SREP decision' means the decision adopted by the ECB on the basis of Article 16 of

Regulation (EU) No 1024/2013 following the annual supervisory review and evaluation process within the meaning of Article 97 of Directive 2013/36/EU and which establishes prudential requirements;

- (12) ‘Common Equity Tier 1 capital ratio’, ‘Tier 1 capital ratio’ and ‘total capital ratio’ mean Common Equity Tier 1 capital ratio, Tier 1 capital ratio and total capital ratio, respectively, as referred to in Article 92(2) of Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(9)</sup>;
- (13) ‘equivalent supervisory and regulatory standards’ means supervisory and regulatory requirements or arrangements applied by a third country or territory that are recognised by the European Commission as equivalent to those applied in the Union in accordance with Articles 107(4) and 114(7), second paragraph, of Regulation (EU) No 575/2013.

#### *Article 2*

##### **Subject matter and scope**

1. This Decision specifies the criteria for the delegation of decision-making powers to the heads of work units for the adoption of decisions taken in exercise of supervisory powers granted pursuant to Union law regarding: (a) mergers involving at least one significant supervised entity; (b) divisions in which the entity carrying out the operation is a significant supervised entity; and (c) acquisitions of material holdings in credit institutions or non-credit institutions by a significant supervised entity.
2. The delegation of decision-making powers is without prejudice to the conduct of supervisory assessment regarding mergers, divisions and acquisitions of material holdings.

#### *Article 3*

##### **Delegation of decisions taken in exercise of supervisory powers under Union law in respect of mergers, divisions and acquisitions of material holdings**

1. In accordance with Article 4 of Decision (EU) 2017/933 (ECB/2016/40), the Governing Council hereby delegates to the heads of work units, nominated by the Executive Board in accordance with Article 5 of that Decision, the power to adopt decisions taken in exercise of supervisory powers granted pursuant to Union law in respect of mergers, divisions and acquisitions of material holdings.
2. The decisions referred to in paragraph 1 shall be adopted by means of a delegated decision if the relevant criteria for the adoption of delegated decisions set out in Articles 4, 5 and 6 are fulfilled.

3. The decisions referred to in paragraph 1 shall not be adopted by means of a delegated decision if the complexity of the assessment or sensitivity of the matter requires that they are adopted under the non-objection procedure.

4. Heads of work units shall submit a decision referred to in paragraph 1 and that fulfils the criteria for the adoption of delegated decisions set out in Articles 4 to 6 to the Supervisory Board and the Governing Council for adoption under the non-objection procedure if the supervisory assessment of that decision has a direct impact on the supervisory assessment of another decision which is to be adopted under the non-objection procedure.

5. Negative decisions shall not be adopted by means of a delegated decision.

6. Where a decision may not be adopted by means of a delegated decision, it shall be adopted in accordance with the non-objection procedure.

#### *Article 4*

##### **Criteria for the adoption of delegated decisions on mergers**

1. Decisions on the approval of mergers involving at least one significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:
  - (a) the impact on the own funds of the significant supervised entity resulting from the merger, on both a consolidated and an individual level, is limited, which means that all of the following apply:
    - (i) for at least three years from the effective date of the merger, the own funds exceed the sum of: (1) the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013; (2) the own funds required to be held in accordance with Article 16(2), point (a) of Regulation (EU) No 1024/2013; (3) the combined buffer requirement as defined in Article 128, point (6) of Directive 2013/36/EU; and (4) where applicable, the Pillar 2 capital guidance as set out in the last available SREP decision of the acquiring supervised entity;
    - (ii) the impact of any reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points; or, for at least three years from the effective date of the merger, the aggregate of the requirements, and where applicable, the guidance, referred to in point (i) is exceeded by at least seven percentage points;

- (b) the impact on the liquidity situation of the significant supervised entity resulting from the merger is limited, which means that for at least three years from the effective date of the merger all of the following apply:
  - (i) the liquidity coverage ratio (LCR) and the net stable funding ratio (NSFR) remain above 110 % and are above any liquidity requirements set out in the last available SREP decision, if these are higher than the requirements of Regulation (EU) No 575/2013;
  - (ii) at consolidated level, the LCR and the NSFR are not reduced by more than 50 %;
- (c) the governance structure of the significant supervised entity resulting from the merger does not raise supervisory concerns.

2. The assessment of mergers shall be carried out in accordance with Article 27j of Directive 2013/36/EU as transposed into national law.

#### *Article 5*

#### **Criteria for the adoption of delegated decisions on divisions**

1. Decisions on the approval of divisions in which the entity carrying out the operation is a significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the supervised entity or entities involved in the division, on both a consolidated and an individual level, is limited, which means that all of the following apply:
  - (i) for at least three years from the effective date of the division, the own funds exceed the sum of: (1) the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013; (2) the own funds required to be held in accordance with Article 16(2), point (a), of Regulation (EU) No 1024/2013; (3) the combined buffer requirement as defined in Article 128, point (6), of Directive 2013/36/EU; and (4) where applicable, the Pillar 2 capital guidance as set out in the last available SREP decision;
  - (ii) the impact of any reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points, or, for at least three years from the effective date of the division, the aggregate of the requirements, and where applicable,

the guidance, referred to in point (i) is exceeded by at least seven percentage points;

- (b) the impact on the liquidity situation of the supervised entity or entities involved in the division is limited, which means that for at least three years from the effective date of the division all of the following apply:
  - (i) the LCR and the NSFR remain above 110 % and are above any liquidity requirements set out in the last available SREP decision, if these are higher than the requirements of Regulation (EU) No 575/2013;
  - (ii) at consolidated level, the LCR and the NSFR are not reduced by more than 50 %;
- (c) the governance structure of the supervised entity or entities involved in the division does not raise supervisory concerns.

2. The assessment of a division shall be carried out in accordance with Article 27j of Directive 2013/36/EU as transposed into national law.

#### *Article 6*

#### **Criteria for the adoption of delegated decisions on acquisitions of material holdings**

1. Decisions on the approval of acquisitions of material holdings in credit institutions or non-credit institutions by a significant supervised entity shall be taken by means of a delegated decision if all of the following criteria are met:

- (a) the impact on the own funds of the acquiring significant supervised entity, on both a consolidated and an individual level, is limited, which means that all of the following apply:
  - (i) for at least three years from the effective date of the acquisition of the material holding, the own funds exceed the sum of: (1) the requirements laid down in Article 92(1) of Regulation (EU) No 575/2013; (2) the own funds required to be held in accordance with Article 16(2) (a) of Regulation (EU) No 1024/2013; (3) the combined buffer requirement as defined in point (6) of Article 128 of Directive 2013/36/EU; and (4) where applicable, the Pillar 2 capital guidance as set out in the last available SREP decision;
  - (ii) the impact of any reduction on the Common Equity Tier 1 capital ratio, the Tier 1 capital ratio and the total capital ratio is below 100 basis points; or, for at least three years from the effective date of the acquisition of the material holding, the aggregate of the requirements, and

where applicable, the guidance, referred to in point (i) is exceeded by at least seven percentage points;

- (b) the impact on the liquidity situation of the acquiring significant supervised entity is limited, which means that for at least three years from the effective date of the acquisition of the material holding all of the following apply:
- (i) the LCR and the NSFR remain above 110 % and are above any liquidity requirements set out in the last available SREP decision, if these are higher than the requirements of Regulation (EU) No 575/2013;
  - (ii) at consolidated level, the LCR and the NSFR are not reduced by more than 50 %;
- (c) the target entity is established in the Union or in the European Economic Area, or in a third country or territory with equivalent supervisory and regulatory standards.

2. The assessment of acquisitions of holdings shall be carried out in accordance with Article 27b of Directive 2013/36/EU as transposed into national law.

#### *Article 7*

#### **Transitional provision**

This Decision shall not apply in cases where the notification of any of the operations referred to in Article 3(1) was submitted to the ECB prior to the entry into force of this Decision.

#### *Article 8*

#### **Entry into force**

This Decision shall enter into force on the fifth day following that of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 13 February 2026.

*The President of the ECB*

Christine LAGARDE

- (<sup>4</sup>) Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks (OJ L, 2024/1619, 19.6.2024, ELI: <http://data.europa.eu/eli/dir/2024/1619/oj>).
- (<sup>5</sup>) See, for example, judgment of the Court of Justice of 23 September 1986, AKZO Chemie v Commission, C-5/85, ECLI:EU:C:1986:328, paragraph 37; and judgment of the Court of Justice of 26 May 2005, Carmine Salvatore Tralli v ECB, C-301/02 P, ECLI:EU:C:2005:306, paragraph 59.
- (<sup>6</sup>) Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33, ELI: <http://data.europa.eu/eli/dec/2004/257/oj>).
- (<sup>7</sup>) Decision ECB/2014/16 of the European Central Bank of 14 April 2014 concerning the establishment of an Administrative Board of Review and its Operating Rules (OJ L 175, 14.6.2014, p. 47, ELI: <http://data.europa.eu/eli/dec/2014/360/oj>).
- (<sup>8</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1, ELI: <http://data.europa.eu/eli/reg/2014/468/oj>).
- (<sup>9</sup>) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1, ELI: <http://data.europa.eu/eli/reg/2013/575/oj>).

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(<sup>1</sup>) OJ L 287, 29.10.2013, p. 63, ELI: <http://data.europa.eu/eli/reg/2013/1024/oj>.

(<sup>2</sup>) OJ L 141, 1.6.2017, p. 14, ELI: <https://data.europa.eu/eli/dec/2017/933/oj>.

(<sup>3</sup>) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338, ELI: <http://data.europa.eu/eli/dir/2013/36/oj>).

**DECISION (EU) 2026/565 OF THE EUROPEAN CENTRAL BANK**  
**of 3 March 2026**  
**nominating heads of work units to adopt delegated decisions regarding mergers,**  
**divisions and acquisitions of material holdings (ECB/2026/6)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 thereof,

Having regard to Decision (EU) 2017/933 of the European Central Bank of 16 November 2016 on a general framework for delegating decision-making powers for legal instruments related to supervisory tasks (ECB/2016/40) <sup>(1)</sup>, and in particular Articles 4 and 5 thereof,

Having regard to Decision (EU) 2026/564 of the European Central Bank of 13 February 2026 on the delegation of the power to adopt decisions regarding mergers, divisions and acquisitions of material holdings (ECB/2026/5) <sup>(2)</sup>, and in particular Article 3 thereof,

Having regard to Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank <sup>(3)</sup>, and in particular Article 10 thereof,

Whereas:

- (1) Pursuant to amendments to Directive 2013/36/EU of the European Parliament and of the Council <sup>(4)</sup> that were introduced by Directive (EU) 2024/1619 of the European Parliament and Council <sup>(5)</sup>, supervisors of credit institutions have at their disposal all the supervisory powers enabling them to cover the material operations that can be undertaken by the supervised entities. The European Central Bank (ECB) therefore has the power to take decisions in exercise of supervisory powers granted pursuant to Directive 2013/36/EU in cases of mergers, divisions or acquisitions of material holdings involving significant supervised entities.
- (2) To address the considerable number of decisions that the ECB is to adopt for the performance of its supervisory tasks, a procedure for the adoption of specific delegated decisions has been established.

- (3) A delegation decision is effective upon the adoption of a decision by the Executive Board nominating one or more heads of work units to take decisions on the basis of a delegation decision.
- (4) The importance of the delegation decision and the number of addressees to whom delegated decisions need to be sent should be taken into account by the Executive Board in nominating heads of work units.
- (5) Article 10.1 of Decision ECB/2004/2 provides that the Executive Board is to decide upon the number, name and respective competence of each of the work units of the ECB.
- (6) The Chair of the Supervisory Board has been consulted on the heads of work units to whom the power to adopt delegated decisions regarding supervisory powers granted in respect of mergers, divisions and acquisitions of material holdings involving at least one significant supervised entity should be delegated.
- (7) As the amendments concerning the relevant supervisory powers introduced to Directive 2013/36/EU took effect from 11 January 2026, it is appropriate that decisions in exercise of those supervisory powers be delegated in accordance with this decision as soon as possible after that date,

HAS ADOPTED THIS DECISION:

*Article 1*

**Delegated decisions on mergers and divisions**

1. Delegated decisions pursuant to Article 4 (in respect of mergers) and Article 5 (in respect of divisions) of Decision (EU) 2026/564 (ECB/2026/5) that involve significant supervised entities as defined in Article 2, point (16), of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) <sup>(6)</sup> shall be adopted by the Director-General or the Deputy Director-General of the Directorate-General SSM Governance and Operations – or if they are unavailable, the Head of the Authorisation Division – and one of the following heads of work units:

- (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
- (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;
- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

2. If a delegated decision pursuant to Article 4 (in respect of mergers) and Article 5 (in respect of divisions) of Decision (EU) 2026/564 (ECB/2026/5) involves more than one significant supervised entity, the relevant supervised entity shall be the supervised entity resulting from the proposed operation in case of a merger, or the entity being divided in case of a division.

#### *Article 2*

#### **Delegated decisions on acquisitions of material holdings**

- 1. Delegated decisions pursuant to Article 6 of Decision (EU) 2026/564 (ECB/2026/5) that are not connected to a qualifying holding in a credit institution as referred to in Article 22(1) of Directive 2013/36/EU and that involve significant supervised entities as defined in Article 2, point (16), of Regulation (EU) No 468/2014 shall be adopted by one of the following heads of work units:
  - (a) the Director-General or a Deputy Director-General of the Directorate-General Systemic and International Banks, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Systemic and International Banks;
  - (b) the Director-General or a Deputy Director-General of the Directorate-General Universal and Diversified Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Universal and Diversified Institutions;

- (c) the Director-General or a Deputy Director-General of the Directorate-General Specialised Institutions and Less Significant Institutions, if supervision of the relevant supervised entity or group is carried out by the Directorate-General Specialised Institutions and Less Significant Institutions.

2. Delegated decisions pursuant to Article 6 of Decision (EU) 2026/564 (ECB/2026/5) that are connected to a qualifying holding in a credit institution as referred to in Article 22(1) of Directive 2013/36/EU and that involve significant supervised entities as defined in Article 2, point (16), of Regulation (EU) No 468/2014 shall, in addition to the heads of work units referred to in paragraph 1, be adopted by the Director-General or the Deputy Director-General of the Directorate-General SSM Governance and Operations, or if they are unavailable, the Head of the Authorisation Division.

3. If a delegated decision pursuant to Article 6 of Decision (EU) 2026/564 (ECB/2026/5) involves more than one significant supervised entity, the relevant supervised entity shall be each of the supervised entities acquiring the material holding.

#### *Article 3*

#### **Entry into force**

This Decision shall enter into force on the fifth day following that of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 3 March 2026.

*The President of the ECB*

Christine LAGARDE

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- (<sup>1</sup>) OJ L 141, 1.6.2017, p. 14, ELI: <http://data.europa.eu/eli/dec/2017/933/oj>.
  - (<sup>2</sup>) OJ L, 2026/564, 12.3.2026, ELI: <http://data.europa.eu/eli/dec/2026/564/oj>.
  - (<sup>3</sup>) OJ L 80, 18.3.2004, p. 33, ELI: <http://data.europa.eu/eli/dec/2004/257/oj>.
  - (<sup>4</sup>) OJ L 176, 27.6.2013, p. 338, ELI: <http://data.europa.eu/eli/dir/2013/36/oj>.
  - (<sup>5</sup>) Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks (OJ L, 2024/1619, 19.6.2024, ELI: <http://data.europa.eu/eli/dir/2024/1619/oj>).
  - (<sup>6</sup>) Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1, ELI: <http://data.europa.eu/eli/reg/2014/468/oj>).

**REGULATION (EU) No 1163/2014 OF THE EUROPEAN CENTRAL BANK**  
**of 22 October 2014**  
**on supervisory fees (ECB/2014/41)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

**PART I**  
**GENERAL PROVISIONS**

*Article 1*

**Subject matter and scope**

1. This Regulation lays down:

- (a) the arrangements for calculating the total amount of the annual supervisory fees to be levied in respect of supervised entities and supervised groups;
- (b) the methodology and criteria for calculating the annual supervisory fee to be borne by each supervised entity and each supervised group;
- (c) the procedure for the collection by the ECB of the annual supervisory fees.

2. The total amount of the annual supervisory fees shall encompass the annual supervisory fee in respect of each significant supervised entity or group and each less significant supervised entity or group and shall be calculated by the ECB at the highest level of consolidation within the participating Member States.

*Article 2*

**Definitions**

For the purposes of this Regulation, the definitions contained in Regulation (EU) No 1024/2013 and Regulation (EU) No 468/2014 (ECB/2014/17) shall apply, unless otherwise provided for, together with the following definitions:

- 1. ‘annual supervisory fee’ means the fee payable in respect of each supervised entity and each supervised group as calculated in accordance with the arrangements set out in Article 10(6);
- 2. ‘annual costs’ means the amount, as determined in accordance with the provisions of Article 5, to be recovered by the ECB via the annual supervisory fees for a specific fee period;
- 3. ‘fee debtor’ means the fee-paying credit institution or fee-paying branch determined in accordance with Article 4 and to which the fee notice is addressed;

4. ‘fee factors’ means the data related to a supervised entity or a supervised group defined in Article 10(3)(a) which are used to calculate the annual supervisory fee;

5. ‘fee notice’ means a notice specifying the annual supervisory fee payable by and issued to the relevant fee debtor in accordance with this Regulation;

6. ‘fee-paying credit institution’ means a credit institution established in a participating Member State;

7. ‘fee-paying branch’ means a branch established in a participating Member State by a credit institution established in a non-participating Member State;

8. ‘fee period’ means a calendar year;

10. ‘group of fee-paying entities’ means (i) a supervised group and (ii) a number of fee-paying branches that are deemed to be one branch in accordance with Article 3(3);

11. ‘Member State’ means a Member State of the Union;

12. ‘total assets’ means:

- (a) for a supervised group, the total value of assets as determined in accordance with Article 51 of Regulation (EU) No 468/2014 (ECB/2014/17), excluding assets of subsidiaries established in non-participating Member States and third countries unless otherwise decided by a supervised group pursuant to Article 10(3)(c);
- (b) for a fee-paying branch, the total value of assets as reported for prudential purposes. Where the total value of assets is not required to be reported for prudential purposes, total assets means the total value of assets as determined on the basis of the most recent audited annual accounts prepared in accordance with International Financial Reporting Standards (IFRS) as applicable within the Union in accordance with Regulation (EC) No 1606/2002 of the European Parliament and of the Council <sup>(1)</sup> and, if those annual accounts are not available, the annual accounts prepared in accordance with applicable national accounting laws. For fee-paying branches that do not prepare annual accounts, total assets means the total value of assets as determined in accordance with

Article 51(5) of Regulation (EU) No 468/2014 (ECB/2014/17);

- (c) for two or more fee-paying branches that are deemed to be one branch in accordance with Article 3(3), the sum of the total value of assets as determined for each fee-paying branch respectively;
  - (d) in all other cases, the total value of assets as determined in accordance with Article 51 of Regulation (EU) No 468/2014 (ECB/2014/17);
13. 'total risk exposure' means:
- (a) for a supervised group, the amount as determined at the highest level of consolidation within the participating Member States and calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013 of the European Parliament and of the Council <sup>(2)</sup>, excluding the risk exposure amount of subsidiaries established in non-participating Member States and third countries unless otherwise decided by a supervised group pursuant to Article 10(3)(c);
  - (b) for a fee-paying branch and two or more fee-paying branches that are deemed to be one branch in accordance with Article 3(3), zero;
  - (c) in all other cases, the amount as calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013.

#### *Article 3*

##### **General obligation to pay the annual supervisory fee**

1. The ECB shall levy an annual supervisory fee in respect of each supervised entity and each supervised group for each fee period.
2. The annual supervisory fee for each supervised entity and supervised group will be specified in a fee notice issued to and payable by the fee debtor. The fee debtor will be the addressee of the fee notice and of any notice or communication from the ECB with regard to supervisory fees. The fee debtor will be responsible for paying the annual supervisory fee.
3. Two or more fee-paying branches established by the same credit institution in the same participating Member State are deemed to be one branch. Fee-paying branches of the same credit institution established in different participating Member States are not deemed to be one branch.
4. Fee-paying branches shall be deemed to be separate from subsidiaries of the same credit institution established in the same participating Member State for the purposes of this Regulation.

#### *Article 4*

##### **Fee debtor**

1. The fee debtor in respect of the annual supervisory fee is:
  - (a) the fee-paying credit institution, in the case of a fee-paying credit institution that is not part of a supervised group;
  - (b) the fee-paying branch, in the case of a fee-paying branch that is not combined with another fee-paying branch;
  - (c) determined in accordance with the provisions of paragraph 2, in the case of a group of fee-paying entities.
2. Without prejudice to the arrangements within a group of fee-paying entities with respect to the allocation of costs, a group of fee-paying entities shall be treated as one unit. Each group of fee-paying entities shall nominate the fee debtor for the whole group and shall notify the identity of the fee debtor to the ECB. The fee debtor shall be established in a participating Member State. Such notification shall be considered valid only if:
  - (a) it states the name of the group covered by the notification;
  - (b) it is signed by the fee debtor on behalf of all supervised entities of the group;
  - (c) it reaches the ECB by 30 September of each year at the latest, in order to be taken into account for the issuance of the fee notice in respect of that fee period.

If more than one notification per group of fee-paying entities reaches the ECB in time, the latest notification received by the ECB by 30 September shall prevail. If a supervised entity becomes part of the supervised group after the ECB has received a valid fee debtor notification, unless the ECB is otherwise informed in writing, that notification shall be deemed to be signed also on its behalf.

3. Without prejudice to paragraph 2, the ECB reserves the right to determine the fee debtor.

## **PART II**

### **EXPENDITURE AND COSTS**

#### *Article 5*

##### **Annual costs**

1. The annual costs shall be the basis for determining the annual supervisory fees and they shall be recovered via the payment of such annual supervisory fees.

2. The amount of the annual costs shall be determined on the basis of the amount of the annual expenditure consisting of any expenses incurred by the ECB in the relevant fee period that are directly or indirectly related to its supervisory tasks.

3. When determining the annual costs, the ECB shall take into account:

- (a) any fee amounts related to previous fee periods that were not collectible;
- (b) any interest payments received in accordance with Article 14;
- (c) any amounts received or refunded in accordance with Article 7(3).

4. Within four months after the end of each fee period, the total amount of the annual supervisory fees for each category of supervised entities and supervised groups for that fee period shall be published on the ECB's website.

### **PART III DETERMINING THE ANNUAL SUPERVISORY FEE**

#### *Article 7*

##### **New supervised entities, entities that are no longer supervised or change of status**

1. Where a supervised entity or a supervised group is supervised for only part of the fee period, the annual supervisory fee shall be calculated by reference to the number of full months of the fee period for which the supervised entity or the supervised group is supervised.

2. Where, following an ECB decision to such effect, the ECB assumes direct supervision of a supervised entity or a supervised group pursuant to Article 45 of Regulation (EU) No 468/2014 (ECB/2014/17), or direct supervision of a supervised entity or a supervised group by the ECB ends pursuant to Article 46 of Regulation (EU) No 468/2014 (ECB/2014/17), the annual supervisory fee shall be calculated on the basis of the number of months for which the supervised entity or the supervised group was directly or indirectly supervised by the ECB at the last day of the month.

3. Where the amount of the annual supervisory fee levied deviates from the amount of the fee calculated in accordance with paragraphs 1 or 2, a refund to the fee debtor shall be paid, or an additional invoice shall be issued by the ECB to be paid by the fee debtor.

#### *Article 8*

##### **Split of annual costs between significant and less significant supervised entities**

1. In order to calculate the annual supervisory fee payable in respect of each supervised entity and supervised group the annual costs shall be split into two parts, one for each category of supervised entities and supervised groups, as follows:

- (a) the annual costs to be recovered from significant supervised entities;
- (b) the annual costs to be recovered from less significant supervised entities.

2. The split of the annual costs in accordance with paragraph 1 shall be made on the basis of the costs allocated to the relevant functions which perform the direct supervision of significant supervised entities and the indirect supervision of less significant supervised entities.

#### *Article 10*

##### **Annual supervisory fee payable in respect of supervised entities or supervised groups**

1. The annual supervisory fee payable in respect of each significant supervised entity or significant supervised group shall be determined by allocating the amount to be levied on the category of significant supervised entities and significant supervised groups to the individual significant supervised entities and significant supervised groups on the basis of their fee factors.

2. The annual supervisory fee payable in respect of each less significant supervised entity or less significant supervised group shall be determined by allocating the amount to be levied on the category of less significant supervised entities and less significant supervised groups to the individual less significant supervised entities and less significant supervised groups on the basis of their fee factors.

3. The fee factors at the highest level of consolidation within the participating Member States shall be calculated on the following basis.

- (a) The fee factors used to determine the annual supervisory fee payable in respect of each supervised entity or supervised group shall be the amount at the reference date of:

- (i) total assets; and
- (ii) total risk exposure.

- (ba) The fee factors shall be determined for each fee period on the basis of data reported by supervised entities for prudential purposes with a reference date of 31 December of the preceding fee period.

- (bb) Where a supervised entity prepares annual accounts, including consolidated annual

accounts, based on an accounting year which deviates from the calendar year, the reference date for the total assets shall be the accounting year-end corresponding to the preceding fee period.

- (bc) Where a supervised entity or a supervised group is established after the relevant reference date specified in point (ba) or (bb) but before 1 October of the fee period for which the fee is determined and consequently no fee factors with that reference date exist, the reference date for the fee factors shall be the end of the quarter closest to the relevant reference date specified in point (ba) or (bb).
  - (bd) For supervised entities and supervised groups which are not subject to mandatory reporting for prudential purposes or supervised groups which exclude assets and/or the risk exposure amount of subsidiaries established in non-participating Member States and third countries in accordance with point (c), the fee factors shall be determined on the basis of information reported by them separately for the purpose of calculating the supervisory fee. The fee factors shall be submitted to the NCA concerned, with the relevant reference date as determined under point (ba), (bb) or (bc), in accordance with an ECB decision.
  - (c) For the purpose of the calculation of fee factors, supervised groups should — as a rule — exclude assets and the risk exposure amount of subsidiaries established in non-participating Member States and third countries. Supervised groups may decide not to exclude such assets and/or the risk exposure amount for the determination of fee factors.
  - (d) For supervised entities or supervised groups classified as less significant on the basis of Article 6(4) of Regulation (EU) No 1024/2013, the fee factor of total assets shall not exceed EUR 30 billion.
  - (e) The relative weighting used in respect of the fee factors shall be:
    - (i) total assets: 50 %;
    - (ii) total risk exposure: 50 %.
4. The sum of all fee debtors' total assets and the sum of all fee debtors' total risk exposure shall be published on the ECB's website.

5. In the event that a fee debtor fails to provide the fee factors, the ECB shall determine the fee factors in accordance with an ECB decision.

6. The calculation of the annual supervisory fee payable by each fee debtor shall be performed as outlined below.

- (a) The annual supervisory fee is the sum of the minimum fee component and the variable fee component.
- (b) The minimum fee component is calculated as a fixed percentage of the total amount of the annual supervisory fees for each category of supervised entities and supervised groups, as determined in accordance with Article 8.
  - (i) For the category of significant supervised entities and significant supervised groups, the fixed percentage is 10 %. This amount is split equally among all fee debtors. For significant supervised entities and significant supervised groups with total assets of EUR 10 billion or less, the minimum fee component is halved.
  - (ii) For the category of less significant supervised entities and less significant supervised groups, the fixed percentage is 10 %. This amount is split equally among all fee debtors. For less significant supervised entities and less significant supervised groups with total assets of EUR 1 billion or less, the minimum fee component is halved.
- (c) The variable fee component is the difference between the total amount of the annual supervisory fees for each category of supervised entities, as determined in accordance with Article 8, and the minimum fee component for the same category. The variable fee component is allocated to individual fee debtors in each category according to each fee debtor's share in the sum of all fee debtors' weighted fee factors as determined pursuant to paragraph 3.

On the basis of the calculation performed in accordance with this paragraph and of the fee factors determined in accordance with this Article, the ECB shall decide on the annual supervisory fee to be paid by each fee debtor. The annual supervisory fee to be paid will be communicated to the fee debtor via the fee notice.

## **PART IV COOPERATION WITH NCAS**

### *Article 11* **Cooperation with NCAs**

1. The ECB shall communicate with the NCAs before deciding on the final fee level to ensure that supervision remains cost-effective and reasonable for all credit institutions and branches concerned. For this purpose, the ECB shall develop and implement an appropriate channel of communication in cooperation with the NCAs.
2. NCAs shall assist the ECB in levying fees if the ECB so requests.
3. In the case of credit institutions in a participating non-euro area Member State whose close cooperation with the ECB is neither suspended nor terminated, the ECB shall issue instructions to the NCA of that Member State regarding the collection of fee factors and invoicing of the annual supervisory fee.

## **PART V INVOICING**

### *Article 12* **Fee notice**

1. A fee notice shall be issued annually by the ECB to each fee debtor within six months after the start of the following fee period.
2. The fee notice shall specify the means by which the annual supervisory fee shall be paid. The fee debtor shall comply with the requirements set out in the fee notice with respect to the payment of the annual supervisory fee.
3. The amount due under the fee notice shall be paid by the fee debtor within 35 days of the date of issuance of the fee notice.

### *Article 13* **Notification of the fee notice**

1. The fee debtor is responsible for keeping the contact details for the submission of the fee notice up to date and shall communicate to the ECB any changes in the contact details (i.e. name, function, organisational unit, address, e-mail address, telephone number, fax number).
2. The ECB shall notify the fee notice through any of the following means: (a) electronically or by other comparable means of communication, (b) by fax, (c) by express courier service, (d) by registered mail

with a form for acknowledgement, (e) by service or delivery by hand. The fee notice is valid without signature.

### *Article 14* **Interest in case of non-payment**

Without prejudice to any other remedy available to the ECB, in the event of partial payment, non-payment or non-compliance with the conditions for payment specified in the fee notice, interest shall accrue on a daily basis on the outstanding amount of the annual supervisory fee at an interest rate of the ECB's main refinancing rate plus 8 percentage points from the date on which the payment was due.

## **PART VI FINAL PROVISIONS**

### *Article 15* **Sanctions**

In the event of a breach of this Regulation, the ECB may impose sanctions on supervised entities in accordance with Council Regulation (EC) No 2532/98 <sup>(3)</sup> complemented by Regulation (EU) No 468/2014 (ECB/2014/17).

### *Article 17* **Reporting**

1. In accordance with Article 20(2) of Regulation (EU) No 1024/2013, the ECB shall submit a report on the envisaged evolution of the structure and amount of the annual supervisory fees each year to the European Parliament, the Council of the European Union, the European Commission and the Euro Group.
2. Within four months of the beginning of each fee period, the estimated amount of the annual costs for that fee period shall be published on the ECB's website.

### *Article 17a* **Transitional arrangements for the 2020 fee period**

1. The annual supervisory fee payable in respect of each supervised entity and each supervised group for the fee period of 2020 shall be specified in the fee notice issued to the relevant fee debtor in 2021.
2. Any surplus or deficit from the fee period of 2019, determined by deducting the actual annual costs incurred in respect of that fee period from estimated annual costs levied for that fee period, shall be taken into account in determining the annual costs for the fee period of 2020.

*Article 18*  
**Entry into force**

This Regulation shall enter into force on the 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 the Member States in accordance with the Treaties.

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- (<sup>1</sup>) Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards ([OJ L 243, 11.9.2002, p. 1](#)).
- (<sup>2</sup>) 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 ([OJ L 176, 27.6.2013, p. 1](#)).
- (<sup>3</sup>) Council Regulation (EC) No 2532/98 of 23 November 1998 concerning the powers of the European Central Bank to impose sanctions ([OJ L 318, 27.11.1998, p. 4](#)).

**DECISION (EU) 2019/2158 OF THE EUROPEAN CENTRAL BANK**  
**of 5 December 2019**  
**on the methodology and procedures for the determination and collection of data**  
**regarding fee factors used to calculate annual supervisory fees (ECB/2019/38)**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

*Article 1*

**Subject matter and scope**

This Decision lays down the methodology and the procedures for the determination and collection of data regarding the fee factors used for the calculation of the annual supervisory fees to be levied in respect of supervised entities and supervised groups under Regulation (EU) No 1163/2014 (ECB/2014/41) and the submission of the fee factors by the fee debtors referred to in Article 10(3)(bd) of that Regulation, as well as procedures for the submission of such data by NCAs to the ECB.

This Decision applies to fee debtors and NCAs.

*Article 2*

**Definitions**

For the purposes of this Decision, the definitions contained in Article 2 of Regulation (EU) No 1163/2014 (ECB/2014/41) shall apply, unless otherwise provided for, together with the following definitions:

1. ‘working day’ means a day which is not a Saturday, Sunday or a public holiday in the Member State where the relevant NCA is established;
2. ‘management body’ means a management body as defined in point 7 of Article 3(1) of Directive 2013/36/EU of the European Parliament and of the Council ( 1).

*Article 3*

**Methodology for the determination of the fee factors**

1. For supervised entities and supervised groups that are subject to mandatory reporting for prudential purposes and supervised groups that did not notify the ECB in accordance with Article 4 of their decision to exclude assets and/or the risk exposure amount of subsidiaries established in non-participating Member States and third countries, the ECB shall determine the respective fee factors in accordance with the following.

- (a) The total risk exposure amount for the relevant reference date specified in Article 10(3)(ba) or (bc) of Regulation (EU) No 1163/2014 (ECB/2014/41) shall be determined by reference

to the common reporting (COREP) ‘own funds requirements’ template set out in Annex I to Implementing Regulation (EU) No 680/2014 (hereinafter the ‘own funds requirements template’) as submitted by the NCAs to the ECB pursuant to Decision ECB/2014/29. For a fee-paying branch and two or more fee paying branches that are deemed to be one branch in accordance with Article 3(3) of Regulation (EU) No 1163/2014 (ECB/2014/41), the total risk exposure amount shall be zero.

- (b) The total assets for the relevant reference date specified in Article 10(3)(ba), (bb) or (bc) of Regulation (EU) No 1163/2014 (ECB/2014/41) shall be determined by reference to the financial reporting (FINREP) ‘balance sheet statement: assets’ templates set out in Annexes III and IV to Implementing Regulation (EU) No 680/2014; and the ‘balance sheet statement: assets’ templates set out in Annexes I, II, IV and V and supervisory financial reporting data points set out in Annex III to Regulation (EU) 2015/534 (ECB/2015/13) as submitted by the NCAs to the ECB pursuant to Decision ECB/2014/29 and Regulation (EU) 2015/534 (ECB/2015/13). In the case of a fee-paying branch, the manager of that branch or, if the manager is unavailable, the management body of the credit institution establishing the fee-paying branch shall certify the fee-paying branch’s total assets by means of a management letter submitted to the relevant NCA.

2. For supervised groups that are subject to mandatory reporting for prudential purposes and notify the ECB in accordance with Article 4 of their decision to exclude assets and/or the risk exposure amount of subsidiaries established in non-participating Member States and third countries, the ECB shall determine the respective fee factors on the basis of the data calculated by those supervised groups in accordance with the following points (a) and (b) and submitted by them to the relevant NCA pursuant to Article 5.

- (a) The total risk exposure for the relevant reference date specified in Article 10(3)(ba) or (bc) of Regulation (EU) No 1163/2014 (ECB/2014/41) shall be determined by reference to the own funds requirements template, from which the following shall be deducted:

- (i) the contribution to the group's total risk exposure of those subsidiaries established in non-participating Member States and third countries as reported in the COREP 'group solvency: information on affiliates' template set out in Annex I to Implementing Regulation (EU) No 680/2014 (hereinafter the 'group solvency: information on affiliates template'); and
  - (ii) the contribution to the group's total risk exposure of those subsidiaries established in non-participating Member States and third countries not included in the group solvency: information on affiliates template and as reported in accordance with Annex I to this Decision.
- (b) The total assets for the relevant reference date specified in Article 10(3)(ba), (bb) or (bc) of Regulation (EU) No 1163/2014 (ECB/2014/41) shall be determined by aggregating the total assets disclosed in the statutory financial statements of all the supervised entities established in participating Member States within the supervised group if available, or otherwise by aggregating the total assets stated in the relevant reporting package(s) used by the supervised entities or group of fee-paying credit institutions for preparing consolidated accounts at group level. To avoid double counting, the fee debtor has the option of eliminating intragroup positions among all supervised entities that are established in participating Member States. Any goodwill included in the consolidated financial statements of the parent undertaking of a supervised group shall be included in the aggregation; the exclusion of goodwill allocated to subsidiaries established in non-participating Member States and third countries is optional. Where a fee debtor uses statutory financial statements, an auditor shall certify that the total assets correspond to the total assets disclosed in the audited statutory financial statements of the single supervised entities. Where a fee debtor uses reporting packages, an auditor shall certify the total assets used for the calculation of the annual supervisory fees by carrying out appropriate verification of the reporting packages used. In all cases, the auditor shall confirm that the aggregation process does not deviate from the procedure laid down in this Decision and that the calculation performed by the fee debtor is coherent with the accounting method used to consolidate the accounts of the group of fee-paying entities.
3. For supervised entities and supervised groups which are not subject to mandatory reporting for prudential purposes, the total assets and total risk exposure, as defined pursuant to Article 2, points 12 and 13 of Regulation (EU) No 1163/2014

(ECB/2014/41), for the relevant reference date specified in Article 10(3)(ba), 10(3)(bb) or 10(3)(bc) of Regulation (EU) No 1163/2014 (ECB/2014/41) shall be determined by them and submitted to the relevant NCA pursuant to Article 5. In the case of a fee-paying branch, the manager of that branch or, if the manager is unavailable, the management body of the credit institution establishing the fee-paying branch shall certify the fee-paying branch's total assets by means of a management letter submitted to the relevant NCA.

#### *Article 4*

#### **Notification of deduction of assets and/or the risk exposure amount of subsidiaries established in non-participating Member States and third countries**

Fee debtors that intend to exclude assets and/or the risk exposure amount of subsidiaries established in non-participating Member States and third countries in accordance with Article 10(3)(c) of Regulation (EU) No 1163/2014 (ECB/2014/41) shall notify the ECB of their decision at the latest by 30 September of the fee period for which the fee is calculated. The notification shall indicate whether the deduction of the contribution of subsidiaries established in non-participating Member States and third countries shall apply to the total risk exposure fee factor, the total assets fee factor or both. If the ECB has received no such notification by 30 September of the fee period for which the fee is calculated, the total risk exposure and the total assets shall be determined in accordance with Article 3(1). If more than one notification reaches the ECB in time, the latest notification received by the ECB by 30 September of the fee period for which the fee is calculated shall prevail.

#### *Article 5*

#### **Templates for the reporting of the fee factors to NCAs by the fee debtors**

1. Fee debtors whose fee factors are determined in accordance with Article 3(2) or (3) shall submit the fee factors every year to the relevant NCA by the remittance dates specified in Article 6. The fee factors shall be submitted using the templates in Annexes I and II. In the case of a supervised group with subsidiaries established in non-participating Member States and third countries, the fee debtor shall provide an explanation of the method used to comply with Article 3(2) or (3) in the comments column allocated for this purpose in the relevant Annex.

2. Fee debtors shall submit the auditor's statement or management letter in accordance with Article 3(2) and (3) to the relevant NCA by the remittance dates specified in Article 6.

*Article 6*  
**Remittance dates**

1. The fee debtors whose fee factors are determined in accordance with Article 3(2) and (3) shall provide the fee factors to the relevant NCA by close of business on the remittance date for quarterly reporting for the third quarter specified in Article 3(1)(b) of Implementing Regulation (EU) No 680/2014 of the fee period for which the fee is calculated or on the next working day if the remittance date is not a working day.

2. NCAs shall submit to the ECB the fee factors referred to in paragraph 1 at the latest by close of business on the 10th working day following the remittance date specified in paragraph 1. Thereafter, the ECB shall verify the data received within fifteen working days of receipt. If so requested by the ECB, NCAs shall explain or clarify the data.

3. The ECB shall grant each fee debtor access to its fee factors at the latest by 15 January of the year following the fee period. The fee debtors shall be given a period of fifteen working days in which to comment on the fee factors and submit revised data for consideration, in the event that they consider the fee factors to be incorrect. This period shall start on the day on which the fee debtors had the possibility to access the fee factors. Thereafter, the fee factors will be applied for the calculation of the annual supervisory fees. Any changes to the data received after that period will not be taken into consideration and accordingly will not result in a change to the fee factors.

*Article 7*  
**Data quality checks**

NCAs shall monitor and ensure the quality and reliability of the fee factors collected from the fee debtors under Article 3(2) and (3) before submitting them to the ECB. NCAs shall apply quality control checks to assess whether the methodology set out in Article 3 has been followed. The ECB shall not correct or modify data regarding the fee factors provided by the fee debtors. Any corrections or modifications to the data shall be undertaken by the fee debtors and submitted by them to the NCAs. NCAs shall submit to the ECB any corrected or modified data received by them. When submitting data regarding the fee factors, NCAs shall: (a) provide information on any significant developments implied by such data; and (b) communicate to the ECB the reasons for any significant corrections or modifications to it. NCAs shall ensure that the ECB obtains the necessary corrections or modifications to the data.

*Article 8*  
**Determination of fee factors by the ECB in the event of non-availability of the fee factors or non submission of corrections or modifications**

In the event that a fee factor is not available to the ECB or the fee debtor has not submitted timely revised data or modifications or corrections of the data regarding the fee factors in accordance with Articles 6(3) or 7, the ECB shall use information available to it to determine the missing fee factor.

*Article 9*  
**Simplified amendment procedure**

Taking the views of the Statistics Committee into account, the ECB's Executive Board shall be entitled to make technical amendments to the Annexes to this Decision, provided that such amendments neither change the underlying conceptual framework nor affect the reporting burden on the fee debtors. The Executive Board shall inform the Governing Council of any such amendment without undue delay.

*Article 10*  
**Repeal**

1. Decision (EU) 2015/530 (ECB/2015/7) is hereby repealed.
2. References to the repealed Decision shall be construed as references to this Decision and shall be read in accordance with the correlation table in Annex III.

*Article 11*  
**Entry into force**

This Decision shall enter into force on 1 January 2020.

## ANNEX I

|  |                     |                 |  |          |  |
|--|---------------------|-----------------|--|----------|--|
|  | CALCULATION OF FEES | Reference date  |  | NAME     |  |
|  | TOTAL RISK EXPOSURE | Submission date |  | MFI Code |  |
|  |                     |                 |  | LEI code |  |
|  |                     |                 |  |          |  |

| Item                                                                                                   |                                                                                                                                                                                                                       | Type of institution | Source for risk exposure amount | Risk exposure amount | Comments   |
|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------------------|----------------------|------------|
|                                                                                                        |                                                                                                                                                                                                                       | <b>010</b>          | <b>020</b>                      | <b>030</b>           | <b>040</b> |
| 010                                                                                                    | TOTAL RISK EXPOSURE as calculated in accordance with Article 92(3) of Regulation (EU) No 575/2013 of the European Parliament and of the Council                                                                       | (1), (2) or (3)     | COREP C 02.00, row 010          |                      |            |
| 020                                                                                                    | CONTRIBUTION OF SUBSIDIARIES in non-participating Member States and third countries                                                                                                                                   |                     | COREP C 06.02, col 250 (SUM)    |                      |            |
| 1021                                                                                                   | Entity 1                                                                                                                                                                                                              |                     |                                 |                      |            |
| 1022                                                                                                   | Entity 2                                                                                                                                                                                                              |                     |                                 |                      |            |
| 1023                                                                                                   | Entity 3                                                                                                                                                                                                              |                     |                                 |                      |            |
| 1024                                                                                                   | Entity 4                                                                                                                                                                                                              |                     |                                 |                      |            |
| .....                                                                                                  | Entity ...                                                                                                                                                                                                            |                     |                                 |                      |            |
| N                                                                                                      | Entity N                                                                                                                                                                                                              |                     |                                 |                      |            |
| 030                                                                                                    | TOTAL RISK EXPOSURE AMOUNT of the supervised group deducting the CONTRIBUTION OF SUBSIDIARIES in non-participating Member States and third countries: Item 030 is equal to 010 minus 020 minus sum of items 1021 to N |                     |                                 |                      |            |
| Please ensure that this template is completed in accordance with the instructions provided separately. |                                                                                                                                                                                                                       |                     |                                 |                      |            |

## ANNEX II

|  |                     |                 |  |          |  |
|--|---------------------|-----------------|--|----------|--|
|  | CALCULATION OF FEES | Reference date  |  | NAME     |  |
|  | TOTAL ASSETS        | Submission date |  | MFI Code |  |
|  |                     |                 |  | LEI code |  |
|  |                     |                 |  |          |  |

| Item                                                                                                   |                                                                                                                                                                                                 | Type of institution | Confirmation of auditor's verification or of management letter for fee-paying branches (Yes/No) | Total assets | Comments   |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------------------------------------------------------------------------|--------------|------------|
|                                                                                                        |                                                                                                                                                                                                 | <b>010</b>          | <b>020</b>                                                                                      | <b>030</b>   | <b>040</b> |
| 010                                                                                                    | TOTAL ASSETS in accordance with Article 51(2) or (4) of Regulation (EU) No 468/2014 (ECB/2014/17)                                                                                               | (3)                 |                                                                                                 |              |            |
| 020                                                                                                    | TOTAL ASSETS in accordance with Article 2, point (12)(b) or (c) of Regulation (EU) No 1163/2014 (ECB/2014/41)                                                                                   | (4)                 | (Yes)/(No)                                                                                      |              |            |
| 030                                                                                                    | TOTAL ASSETS in accordance with Article 3(2)(b) of this Decision: Item 030 is equal to 031 minus 032 plus 033 minus 034                                                                         | (2) or (5)          | (Yes)/(No)                                                                                      |              |            |
| 031                                                                                                    | Total assets of all group entities established in participating Member States —obligatory                                                                                                       |                     |                                                                                                 |              |            |
| 032                                                                                                    | Intragroup positions among supervised entities established in participating Member States (from reporting packages used for the elimination of balances for group reporting purposes) —optional |                     |                                                                                                 |              |            |
| 033                                                                                                    | Goodwill included in the consolidated financial statements of the parent undertaking of a supervised group — obligatory                                                                         |                     |                                                                                                 |              |            |
| 034                                                                                                    | Goodwill allocated to subsidiaries established in non-participating Member States and third countries — optional                                                                                |                     |                                                                                                 |              |            |
| Please ensure that this template is completed in accordance with the instructions provided separately. |                                                                                                                                                                                                 |                     |                                                                                                 |              |            |

**ANNEX III**  
**CORRELATION TABLE**

| <b>Decision (EU) 2015/530 (ECB/2015/7)</b> | <b>This Decision</b>          |
|--------------------------------------------|-------------------------------|
| Article 1                                  | Article 1                     |
| Article 2                                  | Article 2                     |
| —                                          | Article 4                     |
| Article 3, first sentence                  | Article 5(1), second sentence |
| Article 3, second sentence                 | Article 5(2)                  |
| Article 3, third sentence                  | Article 5(1), third sentence  |
| Article 4                                  | Article 6                     |
| Article 5                                  | Article 7                     |
| Article 6                                  | Article 5(1), first sentence  |
| Article 7                                  | Article 3                     |
| Article 8                                  | Articles 8                    |
| Article 9                                  | Article 9                     |
| Article 10                                 | Article 10                    |
| —                                          | Article 11                    |
| Annexes I – II                             | Annexes I — II                |
| —                                          | Annex III                     |

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(<sup>1</sup>) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC ([OJ L 176, 27.6.2013, p. 338](#)).

**COUNCIL REGULATION (EC) No 2532/98**  
**of 23 November 1998**  
**concerning the powers of the European Central Bank to impose sanctions**

BG ES CS DA DE ET EL EN FR GA HR IT LV LT HU MT NL PL PT RO SK SL FI SV

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community (hereinafter referred to as the 'Treaty') and in particular to Article 108a(3) thereof and to Article 34.3 of the Protocol (No 3) on the Statute of the European System of Central Banks and of the European Central Bank (hereinafter referred to as the 'Statute'),

Having regard to the recommendation of the European Central Bank (hereinafter referred to as the 'ECB') <sup>(1)</sup>,

Having regard to the opinion of the European Parliament <sup>(2)</sup>,

Having regard to the opinion of the Commission <sup>(3)</sup>,

Acting in accordance with the procedure laid down in Article 106(6) of the Treaty and in Article 42 of the Statute, and under the conditions set out in Article 109k(5) of the Treaty and paragraph 7 of the Protocol (No 11) on certain provisions relating to the United Kingdom of Great Britain and Northern Ireland,

- (1) Whereas this Regulation, according to Article 34.3 of the Statute, in conjunction with Article 43.1 of the Statute, paragraph 8 of Protocol No 11 and paragraph 2 of the Protocol (No 12) on certain provisions relating to Denmark, is not to confer any rights or impose any obligations on a non-participating Member State;
- (2) Whereas Article 34.3 of the Statute requires the Council to specify the limits and conditions under which the ECB is entitled to impose fines or periodic penalty payments on undertakings for failure to comply with obligations under its regulations and decisions;
- (3) Whereas infringements of the obligations arising from ECB regulations and decisions can arise in various fields of competence of the ECB;
- (4) Whereas it is appropriate, in order to ensure a uniform approach towards the imposition of sanctions in the various fields of competence of the ECB, that all general and procedural provisions for the imposition of such sanctions are contained in a single Council Regulation; whereas other Council Regulations provide for specific sanctions in specific fields and

refer to this Regulation for the principles and procedures relating to the imposition of such sanctions;

- (5) Whereas, in order to provide an effective regime for the administration of sanctions, this Regulation must allow the ECB a certain discretion, both in relation to the relevant procedures and to their implementation within the limits and conditions laid down in this Regulation;
- (6) Whereas the European System of Central Banks (hereinafter referred to as the 'ESCB') and the ECB have been entrusted with the task of preparing for their full operation in the third stage of Economic and Monetary Union (hereinafter referred to as 'Stage Three'); whereas timely preparation is essential to enable the ESCB to fulfil its tasks in Stage Three; whereas an essential element of preparation is the adoption, ahead of Stage Three, of the regime for the imposition of sanctions on undertakings failing to comply with obligations imposed upon them by ECB regulations and decisions; whereas it is desirable to inform market participants as soon as possible of the detailed provisions the ECB may deem necessary to adopt for the imposition of sanctions; whereas it is therefore necessary to provide the ECB from the date of entry into force of this Regulation with a regulatory power;
- (7) Whereas the provisions of this Regulation can only be effectively applied if participating Member States adopt the necessary measures with a view to ensuring that their authorities have the powers to assist and collaborate fully with the ECB in the implementation of the infringement procedure as required by this Regulation, in accordance with Article 5 of the Treaty;
- (8) Whereas the ECB is to have recourse to the national central banks to carry out the tasks of the ESCB to the extent deemed possible and appropriate;
- (9) Whereas decisions under this Regulation imposing pecuniary obligations are to be enforceable in accordance with Article 192 of the Treaty,

HAS ADOPTED THIS REGULATION:

## *Article 1*

### **Definitions**

For the purposes of this Regulation:

1. ‘participating Member State’ shall mean a Member State which has adopted the single currency in accordance with the Treaty;
2. ‘national central bank’ shall mean the central bank of a participating Member State;
3. ‘undertakings’ shall mean those natural or legal persons, private or public, with the exception of public persons in the exercise of their public powers, in a participating Member State, which are the subject of obligations arising from ECB regulations and decisions, and shall include branches or other permanent establishments located in a participating Member State, the head office or registered office of which is outside a participating Member State;
4. ‘infringement’ shall mean any failure by an undertaking to fulfil an obligation arising from ECB regulations or decisions;
5. ‘fine’ shall mean a single amount of money which an undertaking is obliged to pay as a sanction;
6. ‘periodic penalty payments’ shall mean amounts of money which, in the case of a continued infringement, an undertaking is obliged to pay either as a punishment, or with a view to forcing the persons concerned to comply with the ECB supervisory regulations and decisions. Periodic penalty payments shall be calculated for each complete day of continued infringement:
  - (a) following notification of the undertaking of a decision requiring the termination of such an infringement in accordance with the procedure laid down in the second subparagraph of Article 3(1); or
  - (b) when the continued infringement falls under the scope of Article 18(7) of Council Regulation (EU) No 1024/2013 <sup>(4)</sup> in accordance with the procedure laid down in Article 4b of this Regulation;
7. ‘sanctions’ shall mean fines and periodic penalty payments.

## *Article 1a*

### **General principles and scope**

1. This Regulation shall apply to the imposition by the ECB of sanctions on undertakings for failure to comply with obligations arising from ECB decisions or regulations.

2. The rules applying to the imposition by the ECB, in the exercise of its supervisory tasks, of sanctions in case of a breach of an ECB regulation or decision shall derogate from the rules laid down in Articles 2 to 4 to the extent laid down in Articles 4a to 4c.

3. The ECB shall publish any decision imposing sanctions on an undertaking in case of a breach of an ECB regulation or decision, in the supervisory field, whether or not such decision has been appealed.

The ECB shall carry out such a publication on its website without undue delay, and after the decision has been notified to the undertaking concerned. The publication shall include information on the type and nature of the breach and the identity of the undertaking concerned, unless publication in this manner would either:

- (a) jeopardise the stability of the financial markets or an ongoing criminal investigation; or
- (b) cause, in so far as can be determined, disproportionate damage to the undertaking concerned.

In these circumstances, decisions regarding sanctions shall be published on an anonymised basis. Alternatively, where such circumstances are likely to cease within a reasonable period of time, publication under this paragraph may be postponed for such period of time.

If an appeal to the Court of Justice in respect of a decision imposing a sanction is pending, the ECB shall, without undue delay, also publish information on the status of the appeal in question and the outcome thereof on its official website.

The ECB shall ensure that information published under this paragraph remains on its official website for at least five years.

## *Article 2*

### **Sanctions**

1. The limits within which the ECB may impose fines and periodic penalty payments on undertakings, unless otherwise provided for in specific Council Regulations, shall be the following:

- (a) fines: the upper limit shall be EUR 500 000; and
- (b) periodic penalty payments: the upper limit shall be EUR 10 000 per day of infringement. Periodic penalty payments may be imposed in respect of a maximum period of six months following the notification of the undertaking of the decision in accordance with Article 3(1).

2. In determining whether to impose a sanction and in determining the appropriate sanction, the ECB shall be guided by the principle of proportionality.

3. The ECB shall take into consideration, where relevant, the circumstances of the specific case, such as:

- (a) on the one hand, the good faith and the degree of openness of the undertaking in the interpretation and fulfilment of the obligation arising from an ECB regulation or decision as well as the degree of diligence and cooperation shown by the undertaking or, on the other, any evidence of wilful deceit on the part of officials of the undertaking;
- (b) the seriousness of the effects of the infringement;
- (c) the repetition, frequency or duration of the infringement by that undertaking;
- (d) the profits obtained by the undertaking by reason of the infringement;
- (e) the economic size of the undertaking; and
- (f) prior sanctions imposed by other authorities on the same undertaking and based on the same facts.

4. Whenever the infringement consists of a failure to perform a duty, the application of a sanction shall not exempt the undertaking from its performance, unless the decision adopted in accordance with Article 3(4) or Article 4b explicitly states the contrary.

### *Article 3* **Procedural rules**

1. The decision on whether to initiate an infringement procedure shall be taken by the ECB, acting on its own initiative or on the basis of a motion to that effect addressed to it by the national central bank of the Member State in whose jurisdiction the alleged infringement has occurred. The same decision may also be taken, on its own initiative or on the basis of a motion to that effect addressed to it by the ECB, by the national central bank of the Member State in whose jurisdiction the alleged infringement has occurred.

Written notification of the decision to initiate an infringement procedure shall be given to the undertaking concerned, to the relevant supervisory authority and to the national central bank of the Member State in whose jurisdiction the alleged infringement has occurred or to the ECB. The notification shall disclose the details of the allegations against the undertaking and the evidence on which such allegations are founded. Where appropriate, the decision shall require the termination of the alleged infringement and shall give notice to the undertaking concerned that periodic penalty payments may be imposed.

2. The decision referred to in paragraph 1 may require the undertaking to submit to an infringement procedure. In carrying out the infringement procedure, the ECB or the national central bank, as the case may be, shall have the right to:

- (a) require the submission of documents;
- (b) examine the books and records of the undertaking;
- (c) take copies or extracts from such books and records; and
- (d) obtain written or oral explanations.

When an undertaking obstructs the conduct of the infringement procedure, the participating Member State where the relevant premises are located shall afford the necessary assistance, including ensuring access by the ECB or the national central bank to the premises of the undertaking, so that the aforementioned rights can be exercised.

3. The undertaking concerned shall have the right to be heard by the ECB or the national central bank, as the case may be. The undertaking shall be given no fewer than thirty days to present its defence.

4. The Executive Board of the ECB shall, as soon as possible after receiving a submission from the national central bank which initiates the infringement procedure or after having consulted the national central bank of the Member State in whose jurisdiction the alleged infringement has occurred, adopt a reasoned decision as to whether an undertaking has committed an infringement together with the sanction, if any, to be imposed.

5. The undertaking concerned shall be notified in writing of the decision and shall be informed of its right of review. Notification of the decision shall also be given to relevant supervisory authorities and to the national central bank of the Member State in whose jurisdiction the infringement has occurred.

6. The undertaking concerned shall have the right to request a review of the decision of the Executive Board by the Governing Council of the ECB. Such a request shall be made within thirty days of the receipt of the notification of the decision and shall include all supporting information and allegations. Such a request shall be addressed in writing to the Governing Council of the ECB.

7. A decision by the Governing Council of the ECB in response to a request submitted under paragraph 6 shall include the reasons for the decision and written notification thereof shall be given to the undertaking concerned, to the relevant supervisory authority of that undertaking and to the national central bank of the Member State in whose jurisdiction the infringement occurred. The notification shall inform the undertaking of its right of judicial review. If no decision has been taken

by the Governing Council of the ECB within two months of the request, the undertaking concerned may request a judicial review of the decision of the Executive Board in accordance with the Treaty.

8. No sanction shall be enforced against the undertaking until the decision has become final through either:

- (a) the period of thirty days referred to in paragraph 6 having elapsed without the undertaking making a request for review to the Governing Council of the ECB; or
- (b) the Governing Council notifying the undertaking of its decision, or the period referred to in paragraph 7 having elapsed without the Governing Council having taken a decision.

9. The proceeds from sanctions imposed by the ECB shall belong to the ECB.

10. If an infringement relates exclusively to a task entrusted to the ESCB or the ECB under the Treaty and the Statute, an infringement procedure may be initiated only on the basis of this Regulation, irrespective of the existence of any national law or regulation which may provide for a separate procedure. If an infringement also relates to one or more areas outside the competence of the ESCB or the ECB, the right to initiate an infringement procedure on the basis of this Regulation shall be independent of any right of a competent national authority to initiate separate procedures in relation to such areas outside the competence of the ESCB or the ECB. This provision shall be without prejudice to the application of criminal law and of national law relating to prudential supervisory competencies in participating Member States, in accordance with Regulation (EU) No 1024/2013.

11. An undertaking shall bear the costs of the infringement procedure if it has been decided that it has committed an infringement.

#### *Article 4* **Time limits**

1. The right to take the decision to initiate an infringement procedure, as provided for in this Regulation, shall expire one year after the existence of the alleged infringement first became known either to the ECB or to the national central bank of the Member State in whose jurisdiction the alleged infringement occurred and, in any case, five years after the infringement occurred or, in the case of a continued infringement, five years after the infringement was terminated.

2. The right to take the decision to impose a sanction in respect of an infringement, as provided for in this Regulation, shall expire one year after the decision to initiate the procedure as described in Article 3(1) was taken.

3. The right to start an enforcement procedure shall expire six months after the decision has become enforceable pursuant to Article 3(8).

#### *Article 4a*

#### **Specific rules regarding the upper limits of sanctions imposed by the ECB in the exercise of its supervisory tasks**

1. By way of derogation from Article 2(1), in the case of infringements relating to decisions and regulations adopted by the ECB in the exercise of its supervisory tasks, the limits within which the ECB may impose fines and periodic penalty payments shall be as follows:

- (a) for fines, the upper limit shall be twice the amount of the profits gained or losses avoided because of the infringement where these can be determined, or 10 % of the total annual turnover of the undertaking;
- (b) for periodic penalty payments, the upper limit shall be 5 % of the average daily turnover per day of infringement. Periodic penalty payments may be imposed in respect of a maximum period of six months from the date stipulated in the decision imposing the periodic penalty payment.

2. For the purposes of paragraph 1:

- (a) ‘annual turnover’ means the annual turnover of the undertaking concerned in the preceding business year, as defined in relevant Union law, and where this is not available, according to the most recently available annual financial accounts of such person. Where the undertaking concerned is a subsidiary of a parent undertaking, the relevant total annual turnover shall be the total annual turnover resulting from the most recently available consolidated annual financial accounts in the preceding business year, and where this is not available, according to the most recently available annual financial accounts of such person;
- (b) ‘average daily turnover’ means the annual turnover, as defined under point (a), divided by 365.

#### *Article 4b*

##### **Specific procedural rules for sanctions imposed by the ECB in the exercise of its supervisory tasks**

1. By way of derogation from Article 3(1) to (8) of this Regulation, the rules laid down in this Article shall apply to infringements relating to decisions and regulations adopted by the ECB in the exercise of its supervisory tasks.

2. Where the ECB, in carrying out its tasks under Regulation (EU) No 1024/2013, considers that there is reason to suspect that one or more breaches of an ECB regulation or decision as referred to in Article 18(7) of Regulation (EU) No 1024/2013 are being or have been committed by an undertaking having its head office in an euro area Member State, the ECB shall exercise the relevant investigations in accordance with the following provisions.

3. On completion of an investigation and before a proposal for a complete draft decision is prepared and submitted to the Supervisory Board, the ECB, in its capacity to investigate breaches in the field of supervision, shall notify the undertaking concerned in writing of the findings under the investigation carried out and of any objections raised thereto.

In the notification referred to in the first subparagraph, the ECB, in its capacity to investigate breaches in the field of supervision, shall inform the undertaking concerned of its right to make submissions in writing to the ECB on the factual results and the objections raised against the entity as set out therein, including the individual provisions which have been allegedly infringed, and it shall set a reasonable time limit for making such submissions. The ECB shall not be obliged to take into account written submissions made after the time limit set by the ECB in its capacity to investigate breaches in the field of supervision has expired.

The ECB, in its capacity to investigate breaches in the field of supervision may also, following notification in accordance with the first subparagraph, invite the undertaking concerned to attend an oral hearing. The parties subject to investigation may be represented and/or assisted by lawyers or other qualified persons at the hearing. Oral hearings shall not be held in public.

The right of access to the file by the undertaking concerned under investigation shall be guaranteed. It shall not extend to confidential information.

4. The Supervisory Board shall propose a complete draft decision to the Governing Council, determining whether or not the undertaking concerned has committed a breach and specifying the sanctions to be imposed, if any, in accordance with the procedure under Article 26(8) of Regulation (EU) No 1024/2013.

5. The undertaking concerned shall have the right to request a review by the Administrative Board of Review of the decision taken by the Governing Council pursuant to paragraph 4, in accordance with the procedure laid down in Article 24 of Regulation (EU) No 1024/2013.

#### *Article 4c*

##### **Specific time limits for sanctions imposed by the ECB in the exercise of its supervisory tasks**

1. By way of derogation from Article 4, the right to take a decision to impose a sanction in case of a breach of an ECB decision or regulation relating to its supervisory tasks, shall expire five years after the infringement occurred or, in the case of a continued infringement, five years after the infringement ceased.

2. Any action taken by the ECB for the purposes of the investigation or proceedings with respect to an infringement shall cause the time limit laid down in paragraph 1 to be interrupted. The limitation period shall be interrupted with effect from the date on which the action is notified to the supervised entity concerned. Each interruption shall cause the time limit to recommence. However, the time limit shall not exceed a period of 10 years after the infringement occurred or, in the case of a continued infringement, 10 years after the infringement ceased.

3. The time limits described in the preceding paragraphs can be extended if:

- (a) a decision of the Governing Council is subject to review before the Administrative Board of Review or appeal proceedings before the Court of Justice of the European Union; or
- (b) criminal proceedings are pending against the concerned undertaking in connection with the same facts. In such a case, the time limits described in the previous paragraphs shall be extended for the period of time it takes for the Administrative Board of Review or the Court of Justice to review the decision or until conclusion of the criminal proceedings against the concerned undertaking.

4. The right of the ECB to enforce a decision to impose a sanction shall expire five years after such decision has been taken. Any action of the ECB designed to enforce payment or payment terms and conditions under the imposed sanction shall cause the limitation period for the enforcement to be interrupted.

5. The limitation period for the enforcement of sanctions shall be suspended:

- (a) until the deadline for payment of the imposed sanction has passed;

- (b) if enforcement of payment of the imposed sanction is suspended pursuant to a decision of the Governing Council or of the Court of Justice.

*Article 5*  
**Judicial review**

The Court of Justice of the European Communities shall have unlimited jurisdiction within the meaning of Article 172 of the Treaty over the review of final decisions whereby a sanction is imposed.

*Article 6*  
**General provisions and regulatory power**

1. In the event of a conflict between the provisions of this Regulation and the provisions of other Council Regulations enabling the ECB to impose sanctions, the provisions of the latter shall prevail.

2. Subject to the limits and conditions laid down in this Regulation, the ECB may adopt regulations to specify further the arrangements whereby sanctions may be imposed in accordance with this Regulation as well as guidelines to coordinate and harmonise the procedures in relation to the conduct of the infringement procedure.

*Article 7*  
**Final provisions**

This Regulation shall enter into force on the day of its publication in the Official Journal of the European Communities.

Article 6(2) shall apply from the date of entry into force of this Regulation. The remaining Articles shall apply from 1 January 1999.

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

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<sup>(1)</sup> OJ C 246, 6. 8. 1998, p. 9.

<sup>(2)</sup> OJ C 328, 26. 10. 1998.

<sup>(3)</sup> Opinion delivered on 8 October 1998 (not yet published in the Official Journal).

<sup>(4)</sup> Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

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