



EUROPEAN CENTRAL BANK

BANKING SUPERVISION

Legal Framework for Banking Supervision

Volume II

BANKENTOEZICHT

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BANKTILLSYN BANKU UZRAUDŽĪBA

BANKŪ PRIEŽIŪRA NADZÓR BANKOWY

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BANKING SUPERVISIO

SUPERVISION BANCAIRE BANČNI NADZOR

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Volume II

December 2023

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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 Since publication, the acts may have been amended, recast or repealed.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 ⁽¹⁾, 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) ⁽²⁾.
- (6) The ECB’s Rules of Procedure have been amended ⁽³⁾ 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 ⁽⁴⁾, 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 ⁽⁵⁾, 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 ⁽⁶⁾ on the collection of confidential statistical data and the provisions of Directive 2013/36/EU of the European Parliament and of the Council ⁽⁷⁾ 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) ⁽⁶⁾ 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

-
- (¹) OJ L 287, 29.10.2013, p. 63.
- (²) 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).
- (³) 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).
- (⁴) 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).
- (⁵) 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.
- (⁶) 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).
- (⁷) 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).
- (⁸) 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 ⁽¹⁾, 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) ⁽²⁾; 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 ⁽³⁾ 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

⁽¹⁾ OJ L 287, 29.10.2013, p. 63.

⁽²⁾ 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).

⁽³⁾ 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).

⁽⁴⁾ 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 ⁽¹⁾, 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 ⁽²⁾;
- 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 11th December 2013]

Brussels, December 2013

For the European Central Bank The President

M. DRAGHI

[signed 4th December 2013]

Frankfurt am Main, December 2013

(¹) OJ L 287, of 29.10.2013, p. 63.

(²) 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 ⁽⁶⁾ (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 ⁽⁷⁾ 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 ⁽⁸⁾ (hereinafter the ‘SSM framework regulation’), Regulation (EU) No 575/2013 of the European Parliament and of the Council ⁽⁹⁾ (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

⁽¹⁾ 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).

⁽²⁾ 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.

⁽³⁾ 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.

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

⁽⁵⁾ 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).

⁽⁶⁾ 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).

- (⁷) 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](#)).
- (⁸) 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](#)).
- (⁹) 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 ⁽²⁾;
- (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 ⁽³⁾ 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 ⁽⁴⁾ 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 ⁽⁶⁾.

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 ⁽⁶⁾ 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 ⁽⁷⁾ 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.

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) 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:
- (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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- (1) 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).
 - (2) 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).
 - (3) 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).
 - (4) 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).

- (⁵) 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](#)).
- (⁶) 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](#)).
- (⁷) 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 ⁽¹⁾, 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 ⁽²⁾:

- (i) the indices listed in Annex I to Commission Implementing Regulation (EU) 2016/1646 ⁽³⁾;
- (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 ⁽⁴⁾ 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 ⁽⁶⁾ 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 ⁽⁶⁾ 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, 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 of the European Parliament and of the Council ⁽⁷⁾ 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.

-
- (1) 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).
 - (2) 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).
 - (3) 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).
 - (4) 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).
 - (5) 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).
 - (6) 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).
 - (7) 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)

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

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 ⁽¹⁾, 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) ⁽²⁾.
- (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 ⁽³⁾ by adopting Regulation (EU) 2018/1845 of the European Central Bank (ECB/2018/26) ⁽⁴⁾ 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 ⁽⁵⁾ 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

(¹) OJ L 287, 29.10.2013, p. 63.

(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).

(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 investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

(⁴) 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).

(⁵) 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 (1), 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

(¹) 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 ⁽¹⁾, 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 ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾;
 - (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

⁽¹⁾ OJ L 287, 29.10.2013, p. 63.

⁽²⁾ 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).

⁽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⁾ 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 ⁽¹⁾, 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 ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾;
 - (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

(1) OJ L 287, 29.10.2013, p. 63.

(2) 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).

(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) 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 ⁽¹⁾, 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) ⁽²⁾, where, in carrying out its tasks under Council Regulation (EU) No 1024/2013 ⁽³⁾, 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 ⁽⁴⁾, 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

(¹) OJ L 80, 18.3.2004, p. 33.

(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).

(³) 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).

(⁴) 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).

**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 (*) 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 ⁽²⁾.

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.

(¹) 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).

(²) 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
	PART 1 [QUARTERLY FREQUENCY]
	Balance Sheet Statement [Statement of Financial Position]
1.1	Balance Sheet Statement: assets
1.2	Balance Sheet Statement: liabilities
1.3	Balance Sheet Statement: equity
2	Statement of profit or loss
	Breakdown of financial assets by instrument and by counterparty sector
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	Loans and advances other than held for trading, trading or held for sale assets by product
6.1	Breakdown of loans and advances other than held for trading, trading or held for sale assets to non-financial corporations by NACE codes
	Breakdown of financial liabilities
8.1	Breakdown of financial liabilities by product and by counterparty sector
8.2	Subordinated financial liabilities
	Loan commitments, financial guarantees and other commitments
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	Derivatives - Trading and economic hedges
	Hedge accounting
11.1	Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge
	Movements in allowances and provisions for credit losses
12.1	Movements in allowances and provisions for credit losses
	Collateral and guarantees received
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	Fair value hierarchy: financial instruments at fair value
	Breakdown of selected statement of profit or loss items
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
	Reconciliation between accounting and CRR scope of consolidation: Balance Sheet
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
	Information on performing and non-performing exposures
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	Forborne exposures
	PART 2 [QUARTERLY WITH THRESHOLD: QUARTERLY FREQUENCY OR NOT REPORTING]
	Geographical breakdown
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]
	Group structure
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]
	Balance Sheet Statement [Statement of Financial Position]
1.1	Balance Sheet Statement: assets
1.2	Balance Sheet Statement: liabilities
1.3	Balance Sheet Statement: equity
2	Statement of profit or loss
	Breakdown of financial assets by instrument and by counterparty sector
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	Loans and advances other than held for trading, trading or held for sale assets by product
6.1	Breakdown of loans and advances other than held for trading, trading or held for sale assets to non-financial corporations by NACE codes
	Breakdown of financial liabilities
8.1	Breakdown of financial liabilities by product and by counterparty sector
8.2	Subordinated financial liabilities
	Loan commitments, financial guarantees and other commitments
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	Derivatives - Trading and economic hedges
	Hedge accounting
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
	Movements in allowances and provisions for credit losses
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
	Collateral and guarantees received
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	Fair value hierarchy: financial instruments at fair value
	Breakdown of selected statement of profit or loss items
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
	Reconciliation between accounting and CRR scope of consolidation: Balance Sheet
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
	Information on performing and non-performing exposures
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	Forborne exposures
	PART 2 [QUARTERLY WITH THRESHOLD: QUARTERLY FREQUENCY OR NOT REPORTING]
	Geographical breakdown
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]
	Group structure
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]
	Balance Sheet Statement [Statement of Financial Position]
1.1	Balance Sheet Statement: assets
1.2	Balance Sheet Statement: liabilities
1.3	Balance Sheet Statement: equity
2	Statement of profit or loss
	Breakdown of financial assets by instrument and by counterparty sector
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	Loans and advances other than held for trading, trading or held for sale assets by product
	Breakdown of financial liabilities
8.1	Breakdown of financial liabilities by product and by counterparty sector
8.2	Subordinated financial liabilities
	Loan commitments, financial guarantees and other commitments
9.1.1	Off-balance sheet exposures: loan commitments, financial guarantees and other commitments given
10	Derivatives - Trading and economic hedges
	Hedge accounting
11.1	Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge
	Movements in allowances and provisions for credit losses
12.1	Movements in allowances and provisions for credit losses
14	Fair value hierarchy: financial instruments at fair value
	Information on performing and non-performing exposures

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	Forborne exposures

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]
	Balance Sheet Statement [Statement of Financial Position]
1.1	Balance Sheet Statement: assets
1.2	Balance Sheet Statement: liabilities
1.3	Balance Sheet Statement: equity
2	Statement of profit or loss
	Breakdown of financial assets by instrument and by counterparty sector
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	Loans and advances other than held for trading, trading or held for sale assets by product

	Breakdown of financial liabilities
8.1	Breakdown of financial liabilities by product and by counterparty sector
8.2	Subordinated financial liabilities
	Loan commitments, financial guarantees and other commitments
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	Derivatives - Trading and economic hedges
	Hedge accounting
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
	Movements in allowances and provisions for credit losses
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
	Information on performing and non-performing exposures
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	Forborne exposures

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
PART 1 [QUARTERLY FREQUENCY]		
Balance Sheet Statement (Statement of Financial Position)		
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	Statement of profit or loss
5,1	F 05.01	Loans and advances other than held for trading, trading or held for sale assets by product
Breakdown of financial liabilities		
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	Derivatives - Trading and economic hedges
Hedge accounting		
11,1	F 11.01	Derivatives - Hedge accounting: Breakdown by type of risk and type of hedge
Information on performing and non-performing exposures		
18	F 18.00	Information on performing and non-performing exposures
19	F 19.00	Forborne exposures

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.B67(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 12 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 in table	Carrying 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, 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. 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 Interest income	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 (Interest expenses)	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 (Expenses on share capital repayable on demand)	IFRIC 2.11		
0160 Dividend income	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)(i); 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 Fee and commission income	IFRS 7.20(c)	22	
0210 (Fee and commission expenses)	IFRS 7.20(c)	22	
0220 Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	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 Gains or (-) losses on financial assets and liabilities held for trading, net	IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.43, 46	16	
0287 Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net	IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.46		
0290 Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.44	16, 45	
0300 Gains or (-) losses from hedge accounting, net	Annex V.Part 2.47	16	
0310 Exchange differences (gain or (-) loss), net	IAS 21.28, 52 (a)		
0320 Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	Annex V.Part 2.56		
0330 Gains or (-) losses on derecognition of non-financial assets, net	IAS 1.34; Annex V. Part 2.48	45	
0340 Other operating income	Annex V.Part 2.314-316	45	
0350 (Other operating expenses)	Annex V.Part 2.314-316	45	
0355 TOTAL OPERATING INCOME, NET			
0360 (Administrative expenses)			
0370 (Staff expenses)	IAS 19.7; IAS 1.102, IG 6	44	
0380 (Other administrative expenses)		16	
0385 (Cash contributions to resolution funds and deposit guarantee schemes)	Annex V.Part 2.48i		
0390 (Depreciation)	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 Modification gains or (-) losses, net	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 (Provisions or (-) reversal of provisions)	IAS 37.59, 84; IAS 1.98(b)(f)(g)	9 12 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 (Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	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 (Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	IAS 28.40-43	16	
0520 (Impairment or (-) reversal of impairment on non-financial assets)	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 Negative goodwill recognised in profit or loss	IFRS 3.Appendix B64(n)(i)		
0590 Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	Annex V.Part 2.54		
0600 Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	IFRS 5.37; Annex V.Part 2.55		
0610 PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	IAS 1.102, IG 6; IFRS 5.33 A		
0620 (Tax expense or (-) income related to profit or loss from continuing operations)	IAS 1.82(d); IAS 12.77		
0630 PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	IAS 1, IG 6		
0640 Profit or (-) loss after tax from discontinued operations	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 PROFIT OR (-) LOSS FOR THE YEAR	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 Annex V, Part 1.127						
			Central banks Annex V, Part 1.42(a) 0010	General governments Annex V, Part 1.42(b) 0020	Credit institutions Annex V, Part 1.42(c) 0030	Other financial corporations Annex V, Part 1.42(d) 0040	Non-financial corporations Annex V, Part 1.42(e) 0050	Households Annex V, Part 1.42(f) 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							
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)							
0130	of which: project finance loans	Annex V, Part 2.89; CRR Part 107(B)							
By collateral									
By purpose									
By subordination									

8. Breakdown of financial liabilities

8.1 Breakdown of financial liabilities by product and by counterparty sector

	References National GAAP compatible IFRS	Carrying amount 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		CRR art 33(1)(b), art 33(1)(c); Annex V.Part 2.101
		0010	0020	0030	0037	0040	
0010	Derivatives	IFRS 9.BA.7(a)					
0020	Short positions	FRS 9.BA.7(b)					
0030	Equity instruments	IAS 32.11					
0040	Debt securities	Annex V.Part 1.31					
0050	Deposits	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	Debt securities issued	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	Other financial liabilities	Annex V.Part 1.38-41					
0445	of which: lease liabilities	IFRS 16.22, 26-28, 47(b)					
0450	FINANCIAL LIABILITIES						

8.2 Subordinated financial liabilities

	References	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	Deposits	ECB/2013/33 Annex 2.Part 2.9; Annex V.Part 1.36		
0020	Debt securities issued	Annex V.Part 1.37		
0030	SUBORDINATED FINANCIAL LIABILITIES	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
		<i>Annex V.Part 2.120, 131</i>	<i>IFRS 9.BA.7 (a); Annex V.Part 2.120, 131</i>	<i>Annex V.Part 2.133-135</i>	<i>Annex V.Part 2.133-135</i>
		0010	0020	0030	0040
0010 Interest rate	<i>Annex V.Part 2.129(a)</i>				
0020 of which: economic hedges	<i>Annex V.Part 2.137-139</i>				
0030 OTC options	<i>Annex V.Part 2.136</i>				
0040 OTC other	<i>Annex V.Part 2.136</i>				
0050 Organized market options	<i>Annex V.Part 2.136</i>				
0060 Organized market other	<i>Annex V.Part 2.136</i>				
0070 Equity	<i>Annex V.Part 2.129(b)</i>				
0080 of which: economic hedges	<i>Annex V.Part 2.137-139</i>				
0090 OTC options	<i>Annex V.Part 2.136</i>				
0100 OTC other	<i>Annex V.Part 2.136</i>				
0110 Organized market options	<i>Annex V.Part 2.136</i>				
0120 Organized market other	<i>Annex V.Part 2.136</i>				
0130 Foreign exchange and gold	<i>Annex V.Part 2.129(c)</i>				
0140 of which: economic hedges	<i>Annex V.Part 2.137-139</i>				
0150 OTC options	<i>Annex V.Part 2.136</i>				
0160 OTC other	<i>Annex V.Part 2.136</i>				
0170 Organized market options	<i>Annex V.Part 2.136</i>				
0180 Organized market other	<i>Annex V.Part 2.136</i>				
0190 Credit	<i>Annex V.Part 2.129(d)</i>				
0195 of which: economic hedges with use of the fair value option	<i>IFRS 9.6.7.1; Annex V.Part 2.140</i>				
0201 of which: other economic hedges	<i>Annex V.Part 2.137-140</i>				
0210 Credit default swap					
0220 Credit spread option					
0230 Total return swap					
0240 Other					
0250 Commodity	<i>Annex V.Part 2.129(e)</i>				
0260 of which: economic hedges	<i>Annex V.Part 2.137-139</i>				
0270 Other	<i>Annex V.Part 2.129(f)</i>				
0280 of which: economic hedges	<i>Annex V.Part 2.137-139</i>				
0290 DERIVATIVES	<i>IFRS 9.Appendix A</i>				
0300 of which: OTC - credit institutions	<i>Annex V.Part 1.42(c), 44(e), Part 2.141(a), 142</i>				
0310 of which: OTC - other financial corporations	<i>Annex V.Part 1.42(d), 44(e), Part 2.141(b)</i>				
0320 of which: OTC - rest	<i>Annex V.Part 1.44(e), Part 2.141(c)</i>				

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 Interest rate	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 Equity	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 Foreign exchange and gold	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 Credit	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 Commodity	Annex V.Part 2.129(e)				
0220 Other	Annex V.Part 2.129(f)				
0230 FAIR VALUE HEDGES	IFRS 7.24A; IAS 39.86(a); IFRS 9.6.5.2(a)				
0240 Interest rate	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 Equity	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 Foreign exchange and gold	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 Credit	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 Commodity	Annex V.Part 2.129(e)				
0450 Other	Annex V.Part 2.129(f)				
0460 CASH FLOW HEDGES	IFRS 7.24A; IAS 39.86(b); IFRS 9.6.5.2(b)				
0470 HEDGE OF NET INVESTMENTS IN A FOREIGN OPERATION	IFRS 7.24A; IAS 39.86(c); IFRS 9.6.5.2(c)				
0480 PORTFOLIO FAIR VALUE HEDGES OF INTEREST RATE RISK	IAS 39.71, 81A, 89A, AG 114-132				
0490 PORTFOLIO CASH FLOW HEDGES OF INTEREST RATE RISK	IAS 39.71				
0500 DERIVATIVES-HEDGE ACCOUNTING	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)				

		Gross carrying amount / Nominal amount																					
		Performing							Non-performing														
	References	0020	0021	0022	0023	0024	0025	0026	0027	0028	0029	0030	0031	0032	0033	0034	0035	0036	0037	0038	0039	0040	
		Not past due or past due < 30 days	Past due > 30 days < 90 days	Of which: instruments with increase in credit risk since initial recognition (Stage 1)	Of which: instruments with significant increase in credit risk since initial recognition (Stage 2)	Of which: impaired credit-instruments	Probability to default over the next 12 months < 10 days	Past due > 90 days < 180 days	Past due > 180 days < 1 year	Past due > 1 year < 2 years	Past due > 2 year < 5 years	Past due > 5 years	High date > 7 years	Instruments with no cash flows expected to be received (Stage 3)	Of which: instruments with no cash flows expected to be received (Stage 3)	Of which: defaulted receivables (Stage 3)	Of which: Credit-instruments (Stage 3)						
0035	DEBT INSTRUMENTS HELD FOR SALE																						
0040	Other commitments given																						
0041	Central banks																						
0042	Central banks																						
0043	Central banks																						
0044	Central banks																						
0045	Other financial corporations																						
0046	Other financial corporations																						
0047	Other financial corporations																						
0048	Other financial corporations																						
0049	Other financial corporations																						
0050	Other financial corporations																						
0051	Other financial corporations																						
0052	Other financial corporations																						
0053	Other financial corporations																						
0054	Other financial corporations																						
0055	OFF-BALANCE SHEET EXPOSURES																						

ISIN	Description	References	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			
			Performing exposures - Accumulated impairment and provisions				Non-performing exposures - Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				Of which: purchased or impaired since initial recognition but not credit-impaired (Stage 3)				Collateral received and financial guarantees received		Financial guarantees received on performing exposures	
			0130	0140	0150	0160	0170	0180	0190	0200	0210	0220	0230	0240	0250	0260	0270	0280
0130	0140	0150	0160	0170	0180	0190	0200	0210	0220	0230	0240	0250	0260	0270	0280	0290	0300	
0300	0310	0320	0330	0340	0350	0360	0370	0380	0390	0400	0410	0420	0430	0440	0450	0460	0470	
0480	0490	0500	0510	0520	0530	0540	0550	0560	0570	0580	0590	0600	0610	0620	0630	0640	0650	
0660	0670	0680	0690	0700	0710	0720	0730	0740	0750	0760	0770	0780	0790	0800	0810	0820	0830	
0840	0850	0860	0870	0880	0890	0900	0910	0920	0930	0940	0950	0960	0970	0980	0990	1000	1010	
1020	1030	1040	1050	1060	1070	1080	1090	1100	1110	1120	1130	1140	1150	1160	1170	1180	1190	
1200	1210	1220	1230	1240	1250	1260	1270	1280	1290	1300	1310	1320	1330	1340	1350	1360	1370	
1380	1390	1400	1410	1420	1430	1440	1450	1460	1470	1480	1490	1500	1510	1520	1530	1540	1550	
1560	1570	1580	1590	1600	1610	1620	1630	1640	1650	1660	1670	1680	1690	1700	1710	1720	1730	
1740	1750	1760	1770	1780	1790	1800	1810	1820	1830	1840	1850	1860	1870	1880	1890	1900	1910	
1920	1930	1940	1950	1960	1970	1980	1990	2000	2010	2020	2030	2040	2050	2060	2070	2080	2090	
2100	2110	2120	2130	2140	2150	2160	2170	2180	2190	2200	2210	2220	2230	2240	2250	2260	2270	
2280	2290	2300	2310	2320	2330	2340	2350	2360	2370	2380	2390	2400	2410	2420	2430	2440	2450	
2480	2490	2500	2510	2520	2530	2540	2550	2560	2570	2580	2590	2600	2610	2620	2630	2640	2650	
2680	2690	2700	2710	2720	2730	2740	2750	2760	2770	2780	2790	2800	2810	2820	2830	2840	2850	
2880	2890	2900	2910	2920	2930	2940	2950	2960	2970	2980	2990	3000	3010	3020	3030	3040	3050	
3080	3090	3100	3110	3120	3130	3140	3150	3160	3170	3180	3190	3200	3210	3220	3230	3240	3250	
3280	3290	3300	3310	3320	3330	3340	3350	3360	3370	3380	3390	3400	3410	3420	3430	3440	3450	
3480	3490	3500	3510	3520	3530	3540	3550	3560	3570	3580	3590	3600	3610	3620	3630	3640	3650	
3680	3690	3700	3710	3720	3730	3740	3750	3760	3770	3780	3790	3800	3810	3820	3830	3840	3850	
3880	3890	3900	3910	3920	3930	3940	3950	3960	3970	3980	3990	4000	4010	4020	4030	4040	4050	
4080	4090	4100	4110	4120	4130	4140	4150	4160	4170	4180	4190	4200	4210	4220	4230	4240	4250	
4280	4290	4300	4310	4320	4330	4340	4350	4360	4370	4380	4390	4400	4410	4420	4430	4440	4450	
4480	4490	4500	4510	4520	4530	4540	4550	4560	4570	4580	4590	4600	4610	4620	4630	4640	4650	
4680	4690	4700	4710	4720	4730	4740	4750	4760	4770	4780	4790	4800	4810	4820	4830	4840	4850	
4880	4890	4900	4910	4920	4930	4940	4950	4960	4970	4980	4990	5000	5010	5020	5030	5040	5050	
5080	5090	5100	5110	5120	5130	5140	5150	5160	5170	5180	5190	5200	5210	5220	5230	5240	5250	
5280	5290	5300	5310	5320	5330	5340	5350	5360	5370	5380	5390	5400	5410	5420	5430	5440	5450	
5480	5490	5500	5510	5520	5530	5540	5550	5560	5570	5580	5590	5600	5610	5620	5630	5640	5650	
5680	5690	5700	5710	5720	5730	5740	5750	5760	5770	5780	5790	5800	5810	5820	5830	5840	5850	
5880	5890	5900	5910	5920	5930	5940	5950	5960	5970	5980	5990	6000	6010	6020	6030	6040	6050	
6080	6090	6100	6110	6120	6130	6140	6150	6160	6170	6180	6190	6200	6210	6220	6230	6240	6250	
6280	6290	6300	6310	6320	6330	6340	6350	6360	6370	6380	6390	6400	6410	6420	6430	6440	6450	
6480	6490	6500	6510	6520	6530	6540	6550	6560	6570	6580	6590	6600	6610	6620	6630	6640	6650	
6680	6690	6700	6710	6720	6730	6740	6750	6760	6770	6780	6790	6800	6810	6820	6830	6840	6850	
6880	6890	6900	6910	6920	6930	6940	6950	6960	6970	6980	6990	7000	7010	7020	7030	7040	7050	
7080	7090	7100	7110	7120	7130	7140	7150	7160	7170	7180	7190	7200	7210	7220	7230	7240	7250	
7280	7290	7300	7310	7320	7330	7340	7350	7360	7370	7380	7390	7400	7410	7420	7430	7440	7450	
7480	7490	7500	7510	7520	7530	7540	7550	7560	7570	7580	7590	7600	7610	7620	7630	7640	7650	
7680	7690	7700	7710	7720	7730	7740	7750	7760	7770	7780	7790	7800	7810	7820	7830	7840	7850	
7880	7890	7900	7910	7920	7930	7940	7950	7960	7970	7980	7990	8000	8010	8020	8030	8040	8050	
8080	8090	8100	8110	8120	8130	8140	8150	8160	8170	8180	8190	8200	8210	8220	8230	8240	8250	
8280	8290	8300	8310	8320	8330	8340	8350	8360	8370	8380	8390	8400	8410	8420	8430	8440	8450	
8480	8490	8500	8510	8520	8530	8540	8550	8560	8570	8580	8590	8600	8610	8620	8630	8640	8650	
8680	8690	8700	8710	8720	8730	8740	8750	8760	8770	8780	8790	8800	8810	8820	8830	8840	8850	
8880	8890	8900	8910	8920	8930	8940	8950	8960	8970	8980	8990	9000	9010	9020	9030	9040	9050	
9080	9090	9100	9110	9120	9130	9140	9150	9160	9170	9180	9190	9200	9210	9220	9230	9240	9250	
9280	9290	9300	9310	9320	9330	9340	9350	9360	9370	9380	9390	9400	9410	9420	9430	9440	9450	
9480	9490	9500	9510	9520	9530	9540	9550	9560	9570	9580	9590	9600	9610	9620	9630	9640	9650	
9680	9690	9700	9710	9720	9730	9740	9750	9760	9770	9780	9790	9800	9810	9820	9830	9840	9850	
9880	9890	9900	9910	9920	9930	9940	9950	9960	9970	9980	9990	10000	10010	10020	10030	10040	10050	

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	0110
	CRB Art. 47b (1), (2); Annex V, Part 1, 34, Part 2, 118, 240-245, 251-258	Annex V, Part 2, 236, 239-261	CRB Art. 47b (1); Annex V, Part 2, 246, 248	CRB Art. 47b (1); Annex V, Part 2, 240, 244, 255-258	CRB Art. 47a (7); Annex V, Part 2, 256, 261	Annex V, Part 2, 239-263	CRB Art. 47b (1); Annex V, Part 2, 246, 248	CRB Art. 47b (1); Annex V, Part 2, 246, 244, 255-258	CRB art 17b; Annex V, Part 2, 354(3)	IFRS 9.5.5.1; IFRS 9. Appendix A; Annex V, Part 2, 284(4)	CRB Art. 47b (2); Art. 1; Annex V, Part 2, 221, 263
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, 42, 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(b), 238 (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, 42, 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)									
0199	Of which: Small and Medium-sized Enterprises	SME Art 1, 2(a)									
0200	Of which: Loans collateralised by commercial immovable property	Annex V, Part 2, 86(a), 87, 234 (a)									
0210	Households	Annex V, Part 1, 42(f)									
0210	Of which: Loans collateralised by residential immovable property	Annex V, Part 2, 86(a), 87, 234 (a)									
0211	Of which: Credit for consumption	Annex V, Part 2, 86(b), 238 (b)									
0210	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, 42, 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)									
0229	Of which: Small and Medium-sized Enterprises	SME Art 1, 2(a)									
0223	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)									
0230	Of which: Loans collateralised by residential immovable property	Annex V, Part 2, 86(a), 87, 234 (a)									
0231	Of which: Credit for consumption	Annex V, Part 2, 86(b), 238 (b)									
0231	DEBT INSTRUMENTS AT STRICT LOCUM, 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									
0331	DEBT INSTRUMENTS HELD FOR SALE	Annex V, Part 2, 247									
0340	Loan commitments given	CRB Annex I; Annex V, Part 1, 48(a); Part 2, 102-105, 112, 116, 246									

19. Information forborne exposures

	References	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 Annex V, Part 2.119				
		0120	0130	0140	0150	0160	Collateral received and financial guarantees received			
							Of which: Collateral received on non-performing exposures with forbearance measures	Financial guarantees received on exposures with forbearance measures		
								0170	0175	0180
		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(b)								
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)								
0187	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)								
0311	DEBT INSTRUMENTS AT STRICT LOCOM, 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								

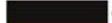
Annex V

'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
PART 1 [QUARTERLY FREQUENCY]		
Balance Sheet Statement (Statement of Financial Position)		
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	Statement of profit or loss
5,1	F 05.01	Loans and advances other than held for trading, trading or held for sale assets by product
Breakdown of financial liabilities		
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	Derivatives - Trading and economic hedges
Hedge accounting		
11,2	F 11.02	Derivatives - Hedge accounting under national GAAP: Breakdown by type of risk
Information on performing and non-performing exposures		
18	F 18.00	Information on performing and non-performing exposures
19	F 19.00	Forborne exposures

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	Cash, cash balances at central banks and other demand deposits	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	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	
0091	Trading financial assets	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	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	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	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	
0171	Non-trading non-derivative financial assets measured at fair value through profit or loss	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	Non-trading non-derivative financial assets measured at fair value to equity	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	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	
0231	Non-trading non-derivative financial assets measured at a cost-based method	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	Other non-trading non-derivative financial assets	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	Derivatives – Hedge accounting	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	Fair value changes of the hedged items in portfolio hedge of interest rate risk	Accounting Directive art 8(5), (6); IAS 39.89A (a)	IAS 39.89A(a); IFRS 9.6.5.8		
0260	Investments in subsidiaries, joint ventures and associates	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	Tangible assets	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	Intangible assets	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.B67(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	Tax assets		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	Other assets	Annex V.Part 2.5, 6	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		
0375	(-) Haircuts for trading assets at fair value	Annex V.Part 1.29			
0380	TOTAL ASSETS	BAD art 4 Assets	IAS 1.9(a), IJG 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 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
0061	Trading financial liabilities	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	Financial liabilities designated at fair value through profit or loss	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	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
0141	Non-trading non-derivative financial liabilities measured at a cost-based method	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	Derivatives – Hedge accounting	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	Fair value changes of the hedged items in portfolio hedge of interest rate risk	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	Provisions	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.B2.5; IAS 37, IFRS 4, Annex V.Part 2.11	9 12 43
0230	Other provisions	BAD Article 4 Liabilities (6)(c), Off balance sheet items	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	Accounting Directive art 17(1)(f); CRR art 4(1)(108)	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	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	
0295	Haircuts for trading liabilities at fair value	Annex V.Part 1.29		
0300	TOTAL LIABILITIES		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	Capital	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	Share premium	BAD art 4.Liabilities(10); CRR art 4(1)(124)	IAS 1.78(e); CRR art 4(1)(124)	46	
0050	Equity instruments issued other than capital	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	Other equity	Annex V.Part 2.20	IFRS 2.10; Annex V.Part 2.20		
0090	Accumulated other comprehensive income	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, I.G6; 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]	Accounting Directive art 8(1)(a), (6)(8)	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	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	Retained earnings	BAD art 4.Liabilities(13); CRR art 4(1)(123)	CRR art 4(1)(123)		
0200	Revaluation reserves	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	Fair value reserves	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	Other reserves	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(1)(12); 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	First consolidation differences	Accounting Directive art 24(3)(c)			
0240	(-) Treasury shares	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	Profit or loss attributable to owners of the parent	BAD art 4.Liabilities(14)	IAS 1.81B (b)(ii)	2	
0260	(-) Interim dividends	CRR Article 26(2b)	IAS 32.35		
0270	Minority interests [Non-controlling interests]	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	TOTAL EQUITY		IAS 1.9(c), IG 6	46	
0310	TOTAL EQUITY AND TOTAL LIABILITIES	BAD art 4.Liabilities	IAS 1.IG6		

2. Statement of profit or loss

	References National GAAP based on BAD	References National GAAP compatible IFRS	Breakdown in table	Current period
				0010
0010 Interest income	BAD art 27.Vertical layout(1); 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 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	Annex V.Part 2.37	IFRS 9.5.7.1, Annex V.Part 2.37		
0090 (Interest expenses)	BAD art 27.Vertical layout(2); 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 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 (Expenses on share capital repayable on demand)		IFRIC 2.11		
0160 Dividend income	BAD art 27.Vertical layout(3); 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 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	Annex V.Part 2.42		
0200 Fee and commission income	BAD art 27.Vertical layout(4)	IFRS 7.20(c)	22	
0210 (Fee and commission expenses)	BAD art 27.Vertical layout(5)	IFRS 7.20(c)	22	
0220 Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	BAD art 27.Vertical layout(6)	Annex V.Part 2.45	16	
0231 Financial assets at fair value through other comprehensive income		IFRS 9.4.1.2A; 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 Gains or (-) losses on financial assets and liabilities held for trading, net		IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.43, 46	16	
0285 Gains or (-) losses on trading financial assets and liabilities, net	BAD art 27.Vertical layout(6)		16	
0287 Gains or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss, net		IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.46		
0290 Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net		IFRS 7.20(a)(i); IFRS 9.5.7.1; Annex V.Part 2.44	16, 45	
0295 Gains or (-) losses on non-trading financial assets and liabilities, net	BAD art 27.Vertical layout(6)		16	
0300 Gains or (-) losses from hedge accounting, net	Accounting Directive art 8(1)(a), (6), (8)	Annex V.Part 2.47	16	
0310 Exchange differences [gain or (-) loss], net	BAD art 39	IAS 21.28, 52 (a)		
0320 Gains or (-) losses on derecognition of investments in subsidiaries, joint ventures and associates, net	BAD art 27.Vertical layout(13)-(14); Annex V.Part 2.56	Annex V.Part 2.56		
0330 Gains or (-) losses on derecognition of non-financial assets, net	Annex V. Part 2.48	IAS 1.34; Annex V. Part 2.48	45	
0340 Other operating income	BAD art 27.Vertical layout(7); Annex V.Part 2.314-316	Annex V.Part 2.314-316	45	
0350 (Other operating expenses)	BAD art 27.Vertical layout(10); Annex V.Part 2.314-316	Annex V.Part 2.314-316	45	
0355 TOTAL OPERATING INCOME, NET				

0360	(Administrative expenses)	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	(Cash contributions to resolution funds and deposit guarantee schemes)	Annex V.Part 2.48i	Annex V.Part 2.48i		
0390	(Depreciation)		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	Modification gains or (-) losses, net		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	(Provisions or (-) reversal of provisions)		IAS 37.59, 84; IAS 1.98(b)(f)(g)	9 12 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	(Increases or (-) decreases of the fund for general banking risks, net)	BAD art 38.2			
0460	(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	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	(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	BAD art 27.Vertical layout(13)-(14)	IAS 28.40-43	16	
0520	(Impairment or (-) reversal of impairment on non-financial assets)		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	Negative goodwill recognised in profit or loss	Accounting Directive art 24(3)(f)	IFRS 3.Appendix B64(n)(i)		
0590	Share of the profit or (-) loss of investments in subsidiaries, joint ventures and associates accounted for using the equity method	BAD art 27.Vertical layout(13)-(14)	Annex V.Part 2.54		
0600	Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations		IFRS 5.37; Annex V.Part 2.55		
0610	PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS		IAS 1.102, IG 6; IFRS 5.33 A		
0620	(Tax expense or (-) income related to profit or loss from continuing operations)	BAD art 27.Vertical layout(15)	IAS 1.82(d); IAS 12.77		
0630	PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	BAD art 27.Vertical layout(16)	IAS 1, IG 6		
0632	Extraordinary profit or (-) loss after tax	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	Profit or (-) loss after tax from discontinued operations		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	PROFIT OR (-) LOSS FOR THE YEAR	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 Annex V, Part 1.27-28						
			Central banks Annex V, Part 1.42(a)	General governments Annex V, Part 1.42(b)	Credit institutions Annex V, Part 1.42(c)	Other financial corporations Annex V, Part 1.42(d)	Non-financial corporations Annex V, Part 1.42(e)	Households Annex V, Part 1.42(f)	
By product									
0010	On demand [call] and short notice [current account]								
0020	Credit card debt								
0030	Trade receivables								
0040	Finance leases								
0050	Reverse repurchase loans								
0060	Other term loans								
0070	Advances that are not loans								
0080	LOANS AND ADVANCES								
0090	of which: Loans collateralized by immovable property								
0100	of which: other collateralized loans								
0110	of which: credit for consumption								
0120	of which: lending for house purchase								
0130	of which: project finance loans								
By collateral									
By purpose									
By subordination									

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 Annex V, Part 1.27-28						Accumulated changes in fair value due to credit risk
			Held for trading	Designated at fair value through profit or loss	Amortised cost	Trading	At a cost-based method	Hedge accounting	
0010	Derivatives	IFRS 9, BA. 7(a)							
0020	Short positions	IFRS 9, BA. 7(b)							
0030	Equity instruments	ECB/2013/33 Annex 2, Part 2.4-5							
0040	Debt securities	Annex V, Part 1.31							
0050	Deposits	ECB/2013/33 Annex 2, Part 2.9;							
0060	Central banks	Annex V, Part 1.36							
0070	Current accounts / overnight deposits	Annex V, Part 1.42(b), 44(C)							
0080	Deposits with agreed maturity	ECB/2013/33 Annex 2, Part 2.9.1							
0090	Deposits redeemable at notice	ECB/2013/33 Annex 2, Part 2.9.2							
0100	Repurchase agreements	Annex V, Part 2.9.3;							
0110	General governments	ECB/2013/33 Annex 2, Part 2.9.4							
0120	Current accounts / overnight deposits	Annex V, Part 1.42(b), 44(C)							
0130	Deposits with agreed maturity	ECB/2013/33 Annex 2, Part 2.9.1							
0140	Deposits redeemable at notice	ECB/2013/33 Annex 2, Part 2.9.2							
0150	Repurchase agreements	Annex V, Part 2.9.3;							
0160	Credit institutions	ECB/2013/33 Annex 2, Part 2.9.4							
0170	Current accounts / overnight deposits	Annex V, Part 1.42(c), 44(C)							
0180	Deposits with agreed maturity	ECB/2013/33 Annex 2, Part 2.9.1							
0190	Deposits redeemable at notice	ECB/2013/33 Annex 2, Part 2.9.2							
0200	Repurchase agreements	Annex V, Part 2.9.3;							
0210	Other financial corporations	ECB/2013/33 Annex 2, Part 2.9.4							
0220	Current accounts / overnight deposits	Annex V, Part 1.42(d), 44(C)							
0230	Deposits with agreed maturity	ECB/2013/33 Annex 2, Part 2.9.1							
0240	Deposits redeemable at notice	ECB/2013/33 Annex 2, Part 2.9.2							
0250	Repurchase agreements	Annex V, Part 2.9.3;							
0260	Non-financial corporations	ECB/2013/33 Annex 2, Part 2.9.4							
0270	Current accounts / overnight deposits	Annex V, Part 1.42(e), 44(C)							
0280	Deposits with agreed maturity	ECB/2013/33 Annex 2, Part 2.9.1							
0290	Deposits redeemable at notice	ECB/2013/33 Annex 2, Part 2.9.2							
0300	Repurchase agreements	Annex V, Part 2.9.3;							
0310	Households	ECB/2013/33 Annex 2, Part 2.9.4							
0320	Current accounts / overnight deposits	Annex V, Part 1.42(f), 44(C)							
0330	Deposits with agreed maturity	ECB/2013/33 Annex 2, Part 2.9.1							
0340	Deposits redeemable at notice	ECB/2013/33 Annex 2, Part 2.9.2							
0350	Repurchase agreements	Annex V, Part 2.9.3;							
0360	Debt securities issued	ECB/2013/33 Annex 2, Part 2.9.4							
0370	Certificates of deposits	Annex V, Part 1.37, Part 2.98							
0380	Asset-backed securities	Annex V, Part 2.98(b)							
0390	Covered bonds	ECB/2013/33 Annex 2, Part 2.98(c)							
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	Annex V, Part 1.38-41							
0440	Other financial liabilities of which: lease liabilities	IFRS 16, 22, 26-28, 47(b)							
0450	FINANCIAL LIABILITIES								

10. Derivatives – Trading and economic hedges

By type of risk / By product or by type of market	References National GAAP based on BAD	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	Annex V.Part 2.129(a)	Annex V.Part 2.129(a)	Annex V.Part 2.124	Annex V.Part 2.124	Annex V.Part 2.132	Annex V.Part 2.132	Annex V.Part 2.133-135	Annex V.Part 2.133-135	Annex V.Part 2.133-135	
0020	Annex V.Part 2.137-139	Annex V.Part 2.137-139	0011	0016	0022	0025	0030	0040		
0030	Annex V.Part 2.136	Annex V.Part 2.136								
0040	Annex V.Part 2.136	Annex V.Part 2.136								
0050	Annex V.Part 2.136	Annex V.Part 2.136								
0060	Annex V.Part 2.136	Annex V.Part 2.136								
0070	Annex V.Part 2.129(b)	Annex V.Part 2.129(b)								
0080	Annex V.Part 2.137-139	Annex V.Part 2.137-139								
0090	Annex V.Part 2.136	Annex V.Part 2.136								
0100	Annex V.Part 2.136	Annex V.Part 2.136								
0110	Annex V.Part 2.136	Annex V.Part 2.136								
0120	Annex V.Part 2.136	Annex V.Part 2.136								
0130	Annex V.Part 2.129(c)	Annex V.Part 2.129(c)								
0140	Annex V.Part 2.137-139	Annex V.Part 2.137-139								
0150	Annex V.Part 2.136	Annex V.Part 2.136								
0160	Annex V.Part 2.136	Annex V.Part 2.136								
0170	Annex V.Part 2.136	Annex V.Part 2.136								
0180	Annex V.Part 2.136	Annex V.Part 2.136								
0190	Annex V.Part 2.129(d)	Annex V.Part 2.129(d)								
0195	Annex V.Part 2.140	IFRS 9.6.7.1; Annex V.Part 2.140								
0201	Annex V.Part 2.137-140	Annex V.Part 2.137-140								
0210	Credit default swap									
0220	Credit spread option									
0230	Total return swap									
0240	Other									
0250	Commodity									
0260	of which: economic hedges	Annex V.Part 2.129(e)								
0270	Other	Annex V.Part 2.137-139								
0280	of which: economic hedges	Annex V.Part 2.129(f)								
0290	DERIVATIVES	Annex V.Part 2.137-139								
0300	of which: OTC - credit institutions	CRR Annex II; Annex V.Part 1.16(a)								
0310	of which: OTC - other financial corporations	Annex V.Part 1.42(c); 44(e); Part 2.141(a), 142								
0320	of which: OTC - rest	Annex V.Part 1.42(d); 44(e); Part 2.141(b); Annex V.Part 1.44(e); Part 2.141(c)								

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 BMD	Carrying amount			Notional amount			Fair value			
		Assets Annex V.Part 1.17, Part 2.120 0005	of which: assets carried at amortised cost / LOCOM Annex V.Part 2.124	Liabilities Annex V.Part 1.25, Part 2.120 0007	of which: liabilities carried at amortised cost / LOCOM Annex V.Part 2.124	Total Hedging Annex V.Part 2.133-135 0010	of which: derivatives carried at amortised cost / LOCOM Annex V.Part 2.124	of which: sold Annex V.Part 2.133-135 0020	of which: derivatives carried at amortised cost / LOCOM Annex V.Part 2.124	Positive value Annex V.Part 2.132 0030	Negative value Annex V.Part 2.132 0040
0010 Interest rate	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 Equity	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 Foreign exchange and gold	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 Credit	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 Commodity	Annex V.Part 2.129(e)										
0220 Other	Annex V.Part 2.129(f)										
0230 DERIVATIVES-HEDGE ACCOUNTING	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(b)										
0260 of which: OTC - rest	Annex V.Part 1.44(e), Part 2.141(c)										

Green carrying amount / Nominal amount												
	Performing						Non-performing					
	0020	0021	0022	0023	0024	0025	0026	0027	0028	0029	0030	0031
	Net paid due for first due <= 30 days	Net paid due for 30 days <= 90 days	Net paid due for 90 days <= 180 days	Net paid due for 180 days <= 360 days	Net paid due for 360 days <= 540 days	Net paid due for 540 days <= 720 days	Of which: Impairments with provisions in 12M and 3M recognition stage 11	Of which: Impairments with provisions in 12M and 3M recognition stage 12	Of which: Impairments with provisions in 12M and 3M recognition stage 13	Of which: Impairments with provisions in 12M and 3M recognition stage 14	Of which: Impairments with provisions in 12M and 3M recognition stage 15	Of which: Impairments with provisions in 12M and 3M recognition stage 16
	0020	0021	0022	0023	0024	0025	0026	0027	0028	0029	0030	0031
	0032	0033	0034	0035	0036	0037	0038	0039	0040	0041	0042	0043
	0044	0045	0046	0047	0048	0049	0050	0051	0052	0053	0054	0055
	0056	0057	0058	0059	0060	0061	0062	0063	0064	0065	0066	0067
	0068	0069	0070	0071	0072	0073	0074	0075	0076	0077	0078	0079
	0080	0081	0082	0083	0084	0085	0086	0087	0088	0089	0090	0091
	0092	0093	0094	0095	0096	0097	0098	0099	0100	0101	0102	0103
	0104	0105	0106	0107	0108	0109	0110	0111	0112	0113	0114	0115
	0116	0117	0118	0119	0120	0121	0122	0123	0124	0125	0126	0127
	0128	0129	0130	0131	0132	0133	0134	0135	0136	0137	0138	0139
	0140	0141	0142	0143	0144	0145	0146	0147	0148	0149	0150	0151
	0152	0153	0154	0155	0156	0157	0158	0159	0160	0161	0162	0163
	0164	0165	0166	0167	0168	0169	0170	0171	0172	0173	0174	0175
	0176	0177	0178	0179	0180	0181	0182	0183	0184	0185	0186	0187
	0188	0189	0190	0191	0192	0193	0194	0195	0196	0197	0198	0199
	0200	0201	0202	0203	0204	0205	0206	0207	0208	0209	0210	0211
	0212	0213	0214	0215	0216	0217	0218	0219	0220	0221	0222	0223
	0224	0225	0226	0227	0228	0229	0230	0231	0232	0233	0234	0235
	0236	0237	0238	0239	0240	0241	0242	0243	0244	0245	0246	0247
	0248	0249	0250	0251	0252	0253	0254	0255	0256	0257	0258	0259
	0260	0261	0262	0263	0264	0265	0266	0267	0268	0269	0270	0271
	0272	0273	0274	0275	0276	0277	0278	0279	0280	0281	0282	0283
	0284	0285	0286	0287	0288	0289	0290	0291	0292	0293	0294	0295
	0296	0297	0298	0299	0300	0301	0302	0303	0304	0305	0306	0307
	0308	0309	0310	0311	0312	0313	0314	0315	0316	0317	0318	0319
	0320	0321	0322	0323	0324	0325	0326	0327	0328	0329	0330	0331
	0332	0333	0334	0335	0336	0337	0338	0339	0340	0341	0342	0343
	0344	0345	0346	0347	0348	0349	0350	0351	0352	0353	0354	0355
	0356	0357	0358	0359	0360	0361	0362	0363	0364	0365	0366	0367
	0368	0369	0370	0371	0372	0373	0374	0375	0376	0377	0378	0379
	0380	0381	0382	0383	0384	0385	0386	0387	0388	0389	0390	0391
	0392	0393	0394	0395	0396	0397	0398	0399	0400	0401	0402	0403
	0404	0405	0406	0407	0408	0409	0410	0411	0412	0413	0414	0415
	0416	0417	0418	0419	0420	0421	0422	0423	0424	0425	0426	0427
	0428	0429	0430	0431	0432	0433	0434	0435	0436	0437	0438	0439
	0440	0441	0442	0443	0444	0445	0446	0447	0448	0449	0450	0451
	0452	0453	0454	0455	0456	0457	0458	0459	0460	0461	0462	0463
	0464	0465	0466	0467	0468	0469	0470	0471	0472	0473	0474	0475
	0476	0477	0478	0479	0480	0481	0482	0483	0484	0485	0486	0487
	0488	0489	0490	0491	0492	0493	0494	0495	0496	0497	0498	0499
	0500	0501	0502	0503	0504	0505	0506	0507	0508	0509	0510	0511
	0512	0513	0514	0515	0516	0517	0518	0519	0520	0521	0522	0523
	0524	0525	0526	0527	0528	0529	0530	0531	0532	0533	0534	0535
	0536	0537	0538	0539	0540	0541	0542	0543	0544	0545	0546	0547
	0548	0549	0550	0551	0552	0553	0554	0555	0556	0557	0558	0559
	0560	0561	0562	0563	0564	0565	0566	0567	0568	0569	0570	0571
	0572	0573	0574	0575	0576	0577	0578	0579	0580	0581	0582	0583
	0584	0585	0586	0587	0588	0589	0590	0591	0592	0593	0594	0595
	0596	0597	0598	0599	0600	0601	0602	0603	0604	0605	0606	0607
	0608	0609	0610	0611	0612	0613	0614	0615	0616	0617	0618	0619
	0620	0621	0622	0623	0624	0625	0626	0627	0628	0629	0630	0631
	0632	0633	0634	0635	0636	0637	0638	0639	0640	0641	0642	0643
	0644	0645	0646	0647	0648	0649	0650	0651	0652	0653	0654	0655
	0656	0657	0658	0659	0660	0661	0662	0663	0664	0665	0666	0667
	0668	0669	0670	0671	0672	0673	0674	0675	0676	0677	0678	0679
	0680	0681	0682	0683	0684	0685	0686	0687	0688	0689	0690	0691
	0692	0693	0694	0695	0696	0697	0698	0699	0700	0701	0702	0703
	0704	0705	0706	0707	0708	0709	0710	0711	0712	0713	0714	0715
	0716	0717	0718	0719	0720	0721	0722	0723	0724	0725	0726	0727
	0728	0729	0730	0731	0732	0733	0734	0735	0736	0737	0738	0739
	0740	0741	0742	0743	0744	0745	0746	0747	0748	0749	0750	0751
	0752	0753	0754	0755	0756	0757	0758	0759	0760	0761	0762	0763
	0764	0765	0766	0767	0768	0769	0770	0771	0772	0773	0774	0775
	0776	0777	0778	0779	0780	0781	0782	0783	0784	0785	0786	0787
	0788	0789	0790	0791	0792	0793	0794	0795	0796	0797	0798	0799
	0800	0801	0802	0803	0804	0805	0806	0807	0808	0809	0810	0811
	0812	0813	0814	0815	0816	0817	0818	0819	0820	0821	0822	0823
	0824	0825	0826	0827	0828	0829	0830	0831	0832	0833	0834	0835
	0836	0837	0838	0839	0840	0841	0842	0843	0844	0845	0846	0847
	0848	0849	0850	0851	0852	0853	0854	0855	0856	0857	0858	0859
	0860	0861	0862	0863	0864	0865	0866	0867	0868	0869	0870	0871
	0872	0873	0874	0875	0876	0877	0878	0879	0880	0881	0882	0883
	0884	0885	0886	0887	0888	0889	0890	0891	0892	0893	0894	0895
	0896	0897	0898	0899	0900	0901	0902	0903	0904	0905	0906	0907
	0908	0909	0910	0911	0912	0913	0914	0915	0916	0917	0918	0919
	0920	0921	0922	0923	0924	0925	0926	0927	0928	0929	0930	0931
	0932	0933	0934	0935	0936	0937	0938	0939	0940	0941	0942	0943
	0944	0945	0946	0947	0948	0949	0950	0951	0952	0953	0954	0955
	0956	0957	0958	0959	0960	0961	0962	0963	0964	0965	0966	0967
	0968	0969	0970	0971	0972	0973	0974	0975	0976	0977	0978	0979
	0980	0981	0982	0983	0984	0985	0986	0987	0988	0989	0990	0991
	0992	0993	0994	0995	0996	0997	0998	0999	1000	1001	1002	1003
	1004	1005	1006	1007	1008	1009	1010	1011	1012	1013	1014	1015
	1016	1017	1018	1019	1020	1021	1022	1023	1024	1025	1026	1027
	1028	1029	1030	1031	1032	1033	1034	1035	1036	1037	1038	1039
	1040	1041	1042	1043	1044	1045	1046	1047	1048	1049	1050	1051
	1052	1053	1054	1055	1056	1057	1058	1059	1060	1061	1062	1063
	1064	1065	1066	1067	1068	1069	1070	1071	1072	1073	1074	1075
	1076	1077	1078	1079	1080	1081	1082	1083	1084	1085	1086	1087
</												

19. Information forborne exposures

Code	Description	Reference National GAAP compatible IFRS	Reference National GAAP based on IAS	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	0110
		CRB Art. 47b (1), (2); Annex V, Part 2, 240, 245, 251-252	Annex V, Part 2, 256, 259-261	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB Art. 47b (7), Annex V, Part 2, 256, 261	Annex V, Part 2, 259-263	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB art 17b, Annex V, Part 2, 204(s)	IFRS 9.3.3.1; IFRS 9 Appendix A; Annex V, Part 2, 263(a)	CRB Art. 47b (2), (3); Annex V, Part 2, 231, 263		
		CRB Art. 47b (1), (2); Annex V, Part 2, 240, 245, 251-252	Annex V, Part 2, 256, 259-261	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB Art. 47b (7), Annex V, Part 2, 256, 261	Annex V, Part 2, 259-263	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB Art. 47b (1), Annex V, Part 2, 240, 245, 251-252	CRB art 17b, Annex V, Part 2, 204(s)	CRB art 69(s); Annex V, Part 2, 264(a)	CRB Art. 47b (2), (3); Annex V, Part 2, 231, 263		
0005	Cash balances at central banks and other demand deposits	IAS art 1.32; Annex V Part 2, 3	Annex V Part 2, 3											
0010	Debt securities	Annex V Part 2, 31, 46(b)	Annex V Part 2, 31, 46(b)											
0020	Central banks	Annex V Part 2, 42(a)	Annex V Part 2, 42(a)											
0030	General governments	Annex V Part 2, 42(b)	Annex V Part 2, 42(b)											
0040	Credit institutions	Annex V Part 2, 42(c)	Annex V Part 2, 42(c)											
0050	Other financial corporations	Annex V Part 2, 42(d)	Annex V Part 2, 42(d)											
0060	Non-financial corporations	Annex V Part 2, 42(e)	Annex V Part 2, 42(e)											
0070	Loans and advances	Annex V Part 2, 43(a)	Annex V Part 2, 43(a)											
0080	Central banks	Annex V Part 2, 43(a)	Annex V Part 2, 43(a)											
0090	General governments	Annex V Part 2, 43(b)	Annex V Part 2, 43(b)											
0100	Credit institutions	Annex V Part 2, 43(c)	Annex V Part 2, 43(c)											
0110	Other financial corporations	Annex V Part 2, 43(d)	Annex V Part 2, 43(d)											
0120	Non-financial corporations	Annex V Part 2, 43(e)	Annex V Part 2, 43(e)											
0130	Of which: Small and Medium-sized Enterprises	SMF Art 2, 2(a)	SMF Art 2, 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 2, 42(f)	Annex V Part 2, 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: Credits 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 2, 31, 46(b)	Annex V Part 2, 31, 46(b)											
0182	Central banks	Annex V Part 2, 42(a)	Annex V Part 2, 42(a)											
0183	General governments	Annex V Part 2, 42(b)	Annex V Part 2, 42(b)											
0184	Credit institutions	Annex V Part 2, 42(c)	Annex V Part 2, 42(c)											
0185	Other financial corporations	Annex V Part 2, 42(d)	Annex V Part 2, 42(d)											
0186	Non-financial corporations	Annex V Part 2, 42(e)	Annex V Part 2, 42(e)											
0191	Loans and advances	Annex V Part 2, 43(a)	Annex V Part 2, 43(a)											
0192	Central banks	Annex V Part 2, 43(a)	Annex V Part 2, 43(a)											
0193	General governments	Annex V Part 2, 43(b)	Annex V Part 2, 43(b)											
0194	Credit institutions	Annex V Part 2, 43(c)	Annex V Part 2, 43(c)											
0195	Other financial corporations	Annex V Part 2, 43(d)	Annex V Part 2, 43(d)											
0196	Non-financial corporations	Annex V Part 2, 43(e)	Annex V Part 2, 43(e)											
0200	Of which: Small and Medium-sized Enterprises	SMF Art 2, 2(a)	SMF Art 2, 2(a)											
0903	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)											
0197	Households	Annex V Part 2, 42(f)	Annex V Part 2, 42(f)											
0910	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)											
0913	Of which: Credits for consumption	Annex V Part 2, 86(a), 234 (b)	Annex V Part 2, 86(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)	Annex V Part 2, 249(b)											
0211	Debt securities	Annex V Part 2, 31, 46(b)	Annex V Part 2, 31, 46(b)											
0212	Central banks	Annex V Part 2, 42(a)	Annex V Part 2, 42(a)											
0213	General governments	Annex V Part 2, 42(b)	Annex V Part 2, 42(b)											
0214	Credit institutions	Annex V Part 2, 42(c)	Annex V Part 2, 42(c)											
0215	Other financial corporations	Annex V Part 2, 42(d)	Annex V Part 2, 42(d)											
0216	Non-financial corporations	Annex V Part 2, 42(e)	Annex V Part 2, 42(e)											
0221	Loans and advances	Annex V Part 2, 43(a)	Annex V Part 2, 43(a)											
0222	Central banks	Annex V Part 2, 43(a)	Annex V Part 2, 43(a)											
0223	General governments	Annex V Part 2, 43(b)	Annex V Part 2, 43(b)											
0224	Credit institutions	Annex V Part 2, 43(c)	Annex V Part 2, 43(c)											
0225	Other financial corporations	Annex V Part 2, 43(d)	Annex V Part 2, 43(d)											
0226	Non-financial corporations	Annex V Part 2, 43(e)	Annex V Part 2, 43(e)											
0920	Of which: Small and Medium-sized Enterprises	SMF Art 2, 2(a)	SMF Art 2, 2(a)											
0923	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)											
0227	Households	Annex V Part 2, 42(f)	Annex V Part 2, 42(f)											
0930	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)											
0933	Of which: Credits for consumption	Annex V Part 2, 86(a), 234 (b)	Annex V Part 2, 86(a), 234 (b)											
0231	DEBT INSTRUMENTS AT STRICT LOCAL OR FAIR VALUE THROUGH PROFIT OR LOSS OR THROUGH EQUITY NOT SUBJECT TO IMPAIRMENT	Annex V Part 2, 249	Annex V Part 2, 249											
0198	DEBT INSTRUMENTS OTHER THAN HELD FOR TRADING OR TRADING	Annex V Part 2, 246	Annex V Part 2, 246											
0229	DEBT INSTRUMENTS HELD FOR SALE	Annex V Part 2, 247	Annex V Part 2, 247											
0240	Loan commitments given	CRB Annex 1; Annex V Part 1, 44(s); Part 2, 112, 113, 246	CRB Annex 1; Annex V Part 1, 44(s); Part 2, 112-115, 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 ⁽¹⁾, 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) ⁽²⁾, 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 ⁽³⁾ and Commission Implementing Regulation (EU) 2016/2070 ⁽⁴⁾, Commission Implementing Regulation (EU) 2021/451 ⁽⁵⁾ and Commission Implementing Regulation (EU) 2021/453 ⁽⁶⁾.
- (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 ⁽⁷⁾, 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 ⁽⁸⁾. 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) ⁽⁹⁾, 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) ⁽¹⁰⁾, 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

(¹) OJ L 287, 29.10.2013, p. 63.

(²) OJ L 141, 14.5.2014, p. 1.

(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).

(⁴) 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).

(⁵) 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).

(⁶) 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).

(7) 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).

(8) See Annex I.

(9) Available on the EBA website at www.eba.europa.eu

(10) 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) 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 ⁽¹⁾ 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 ⁽²⁾, 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 ⁽³⁾.
- (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 ⁽⁴⁾. 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) ⁽⁶⁾ 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 ⁽⁶⁾.

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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- (¹) 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).
 - (²) 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).
 - (³) 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).
 - (⁴) 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, *Carmine Salvatore Tralli v ECB*, C-301/02 P, ECLI:EU:C:2005:306, paragraph 59.
 - (⁵) 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).
 - (⁶) 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 ⁽¹⁾, 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

(¹) 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)

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
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)

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) ⁽¹⁾, 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) ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾ 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

⁽¹⁾ OJ L 141, 1.6.2017, p. 14.

⁽²⁾ OJ L 141, 1.6.2017, p. 18.

⁽³⁾ 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).

⁽⁴⁾ 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)

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
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 ⁽¹⁾ 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 ⁽²⁾ 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) ⁽³⁾;
- (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) ⁽⁴⁾;
- (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 ⁽⁶⁾ 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
 - (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)

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) ⁽¹⁾, 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) ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾ 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

(¹) OJ L 141, 1.6.2017, p. 14.

(²) OJ L 90, 6.4.2018, p. 105.

(³) 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).

(⁴) 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)

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
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 ⁽¹⁾;
- (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*.

(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) ⁽¹⁾, 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) ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾ 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

(¹) OJ L 141, 1.6.2017, p.14.

(²) OJ L 141, 1.6.2017, p. 21.

(³) 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).

(⁴) 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)

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
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 ⁽¹⁾; 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 ⁽²⁾;
- (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 ⁽³⁾. The relevant third countries and territories are listed in Annexes I and IV to Commission Implementing Decision 2014/908/EU ⁽⁴⁾;
- (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) ⁽⁵⁾;

- (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 ⁽⁶⁾;
- (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 ⁽⁷⁾.

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*.

-
- (1) 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).
 - (2) 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).
 - (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 investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).
 - (4) 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).
 - (5) 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).
 - (6) 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).
 - (7) 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)

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) ⁽¹⁾, 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) ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾ 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

(¹) OJ L 141, 1.6.2017, p. 14.

(²) OJ L 55, 25.2.2019, p. 7.

(³) 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).

(⁴) 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)

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
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 ⁽¹⁾.

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*.

⁽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) ⁽¹⁾, 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) ⁽²⁾, 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) ⁽³⁾ 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 ⁽⁴⁾ 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) ⁽⁵⁾ 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

(¹) OJ L 141, 1.6.2017, p. 14.

(²) OJ L 224, 28.8.2019, p. 1.

(³) 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).

(⁴) 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).

(⁵) 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 ⁽¹⁾, 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 ⁽²⁾, 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) ⁽³⁾, 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 ⁽⁴⁾.
- (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 ⁽⁵⁾, and between the ECB and the Republic of Croatia ⁽⁶⁾. 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 ⁽⁷⁾. 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 ⁽⁸⁾. 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) ⁽⁹⁾;

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;
- (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

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) ⁽¹⁰⁾;
- (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 ⁽¹¹⁾;
- (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⁽¹²⁾ 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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- ⁽¹⁾ OJ L 176, 27.6.2013, p. 1.
 - ⁽²⁾ OJ L 287, 29.10.2013, p. 63.
 - ⁽³⁾ OJ L 141, 1.6.2017, p. 14.
 - ⁽⁴⁾ 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.
 - ⁽⁵⁾ 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).
 - ⁽⁶⁾ 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).
 - ⁽⁷⁾ 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).
 - ⁽⁸⁾ 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).
 - ⁽⁹⁾ 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).
 - ⁽¹⁰⁾ 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).
 - ⁽¹¹⁾ 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).
 - ⁽¹²⁾ 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) ⁽¹⁾, 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) ⁽²⁾, 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 ⁽³⁾, 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) ⁽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.

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) ^(*é*) 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

⁽¹⁾ OJ L 141, 1.6.2017, p. 14.

⁽²⁾ See page 22 of this Official Journal.

⁽³⁾ OJ L 80, 18.3.2004, p. 33.

⁽⁴⁾ 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).

⁽⁵⁾ 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 ⁽¹⁾, 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 ⁽²⁾, 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) ⁽³⁾, 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) ⁽⁴⁾, 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 ⁽⁵⁾.

- (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 ⁽⁶⁾. 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 ⁽⁷⁾. 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 ⁽⁸⁾. 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 ⁽⁹⁾ 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

(¹) OJ L 176, 27.6.2013, p. 338.

(²) OJ L 287, 29.10.2013, p. 63.

(³) OJ L 141, 14.5.2014, p. 1.

(⁴) OJ L 141, 1.6.2017, p. 14.

(⁵) 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.

(⁶) 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).

(⁷) 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).

(⁸) 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).

(⁹) 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) ⁽¹⁾, 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) ⁽²⁾ 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 ⁽³⁾, 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

⁽¹⁾ OJ L 141, 1.6.2017, p. 14.

⁽²⁾ OJ L 84, 23.3.2023, p. 18.

⁽³⁾ 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 ⁽¹⁾, 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) ⁽²⁾, 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) ⁽³⁾. 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 ⁽⁴⁾,

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 ⁽⁵⁾, 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

(¹) OJ L 287, 29.10.2013, p. 63.

(²) OJ L 141, 14.5.2014, p. 1.

(³) 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).

(⁴) 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).

(⁵) 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) ⁽¹⁾, 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 ⁽²⁾, 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

⁽¹⁾ OJ L, 2023/2530, 24.11.2023, ELI: <http://data.europa.eu/eli/dec/2023/2530/oj>.

⁽²⁾ OJ L 80, 18.3.2004, p. 33.

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 ⁽¹⁾ 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 ⁽²⁾, 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 ⁽³⁾ 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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- (¹) 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).
 - (²) 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).
 - (³) 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
		010	020	030	040
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
		010	020	030	040
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**

Decision (EU) 2015/530 (ECB/2015/7)	This Decision
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

⁽¹⁾ 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')⁽¹⁾,

Having regard to the opinion of the European Parliament⁽²⁾,

Having regard to the opinion of the Commission⁽³⁾,

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 ⁽⁴⁾ 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.

⁽¹⁾ OJ C 246, 6. 8. 1998, p. 9.

⁽²⁾ OJ C 328, 26. 10. 1998.

⁽³⁾ Opinion delivered on 8 October 1998 (not yet published in the Official Journal).

⁽⁴⁾ 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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