

DRAFT CEBS deliverables 2010

Priority: 1 = high, 2 = medium, 3 = low

topic	Deliverable	Deadline	Status	Priority (1,2,3)	Origin of request	Comment	
Crisis management							
1	Crisis management	Follow up work to the HLWG (Nyberg) report recommendations and reflections on the supervision of systemic banks	Q21 2010	Planned	2	CEBS initiative	
Amendments to the CRD							
2	Own Funds - guidelines on art 57 a)	Implementation Guidelines on instruments referred to in Art. 57(a)	Q2 2010	On going	1	CRD	Consultation paper ready by dec 2009; guidelines ready by June 2010
3	Large exposures	CEBS guidelines on Article 106(2) (c) and (d) (exemptions from LE rules for certain short-term exposures arising from the provision of money transmission, correspondent banking, clearing and settlement and custody activities)	Q3 2010	Planned	1	CRD	Work is planned to start in Q4 2009
4	Supplementary measures	Possible CEBS comment on EU COM legislative proposals on supplementary measures	Q1 2010	Waiting	1	CEBS initiative	Legislative proposals linked to BCBS developments (decision expected end 2009)
5	Incremental default risk	CEBS guidelines on incremental default risk, based on CRD review and guidelines from the BCBS	Q4 2010	Waiting	1	CRD	Waiting outcome CRD review
6	National Discretions	Guidance developed on a number of national discretions	Q4 2010	Waiting	1	CRD	Waiting outcome CRD review
7	Definition of Own Funds - including core tier 1	Active track of BCBS developments - possible policy proposals, notably on the definition of core tier 1 capital - Impact assessment at EU level	Q2 2010	On going	1	CEBS initiative	Actively follow the BCBS developments (decisions expected end 2009); possible impact assessment at the EU level
8	Scope of CRD - exemption according to Art. 3 of Dir 2006/48/EC	Supervisory guidelines to enhance convergence of supervisory practices in this regard	Q3 2010	Not started	2	CRD	Carried forward from 2009 work program
9	Securitisation activities	CEBS guidelines on Art 122(b) and resecuritisations	Q4 2010	Waiting	2	CRD	Waiting outcome of CRD review. Call for advice published in October 2009
10	Stressed Value at risk	CEBS guidelines on stressed value at risk, based on CRD review and guidelines from the BCBS	Q4 2010	Waiting	1	CRD	Waiting outcome CRD review
11	Own Funds - hybrids network	Network for information exchange (e.g., Monitoring issuance of hybrids)	Q4 2010	Planned	2	CEBS initiative	Preliminary discussions started in Q4 2009
Early intervention mechanisms/ Bank resolution framework							
12	Early intervention mechanisms	CEBS policy input to COM considerations on Early Intervention and Bank Resolution (also linked with i) Intra group asset transferability, ii) common minimum set of intervention tools, and iii) a stock-take of trigger moments for cooperation between authorities)	Q1 2010	Waiting	1	EU COM Paper	COM paper on bank resolution framework published in Oct 09
13	Deposit guarantee schemes	CEBS comments on EU COM legislative review of the deposit guarantee schemes directives	Q1 2010 (tentative)	Waiting	1	EU COM	Preliminary comments delivered in July 2009, CEBS awaits legislative proposals
Colleges of supervisors and other network mechanisms							
14	Supervisory colleges	Targets achieved as set for the operations of colleges for major cross border banks in 2010	Q1 - Q4 2010	Planned	1	EFC Roadmap	Targets for 2010 to be agreed upon at CEBS plenary in Dec 2009
15	Supervisory colleges	Maintain and update where appropriate the template for written agreements	Q1 - Q4 2010	On going	2	CEBS initiative, CRD	Revised template for written agreements has been published Jan 09, a Q&A on interpretations is being set up
16	Supervisory colleges	Update and maintain the monitoring template for colleges	Q1 - Q4 2010	On going	2	CEBS initiative	Monitoring template is used and is being integrated in members only website CEBS
17	Supervisory colleges	Effective CEBS observership in colleges	Q1 - Q4 2010	On going	1	CEBS initiative	Following CEBS plenary decision in March 2009, and in anticipation of expected EBA tasks
18	Supervisory colleges	Follow up to the CEBS Guidelines for the operational functioning of colleges	Q2 - Q3 2010	On going	1	CRD	Consultation paper to be ready for Dec 2009 plenary, follow up work after the public consultation
19	Supervisory colleges	Development of terms of reference of a common IT communication tool for colleges to be used by participating home and host supervisors	Q3 2009 - Q4 2010	Planned	1	CEBS initiative	
20	Supervisory colleges	Providing guidance to newly established colleges by means of workshops and answers to queries	Q3 2009 - Q4 2010	On going	1	CEBS initiative	
21	Supervisory colleges	Setting up and maintaining Q&A mechanism for colleges	Q4 2009 - Q4 2010	Planned	2	CEBS initiative	
22	Databases on certain topics	Updated databases on 1) third country equivalence, 2) MoU's and 3) Russian presence	Q1 2010	On going	3	CEBS initiative	
23	Enforcement	Adequate exchange of information	Q1 - Q4 2010	On going	3	CEBS initiative	
Internal governance							
24	Risk management	Restructure CEBS guidelines on risk management linked to high level principles as developed	Q4 2010	Not Started	2	CEBS initiative	Finalisation of the high level principles expected by end 2009
25	Internal governance	Input to BCBS work on corporate governance (preparation of CEBS comments etc)	Q1 2010	Not Started	1	CEBS initiative	
26	Internal governance	Review CEBS principles for internal governance, both high-level and technical principles across all CEBS guidelines also in line with BCBS developments	Q3 2010	Not Started	1	CEBS initiative	Start expected in Q1 2010, is also linked with BCBS developments (updated guidelines expected there end 2009)
Implementation of the CRD							

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27	Securitisation activities	CEBS implementation guidelines on the revised regulation, notably on the retention clauses	Q3 2010	Waiting	1	CRD	Waiting outcome of CRD review
28	Large exposures	CEBS guidelines in relation to the treatment of breaches of the 25% limit in Article 111	Q4 2010	planned	2	CEBS initiative	Further harmonisation necessary; work is planned to start in Q4 2009
29	Large exposures	CEBS guidelines on the treatment of additional capital requirements for trading book exposures (Annex 6 Art 31(b) , Danish Table)	Q4 2010	Not started	2	CEBS initiative	Further harmonisation is necessary; to be linked with the Trading Book review
30	Trading Book	Following the Basel review of Trading Book for potential own advice on changes to the CRD	Q4 2010	Waiting	1	CEBS initiative	Active tracking of the BCBS review on trading book
31	CRD Transposition Questions	Provide answers and maintain process	Q1-Q4 2010	On going	2	CEBS initiative	
32	Credit Rating Agencies	Revised guidelines on ECAIs	Q2 2010	On going	2	CEBS initiative	Revised guidelines ready for public consultation in Dec 2009
33	CCPs	Development of common criteria for the assessment of eligible Central counterparties which qualify for an exposure value of zero according to Annex III, Part 2, number 6	Q3 2010	planned	1	CEBS initiative	Follow-up to CEBS comment letter to the EU Commission on requirements for the CCPs; planned to start in Q4 2009
34	CCPs	Investigate further risk management aspects relevant to banks that take on the role of general clearing member	Q4 2010	Planned	3	CEBS initiative	Follow-up to the outcome of the Call for Evidence on the internalisation of settlement and CCP-like activities
35	Operational Risk	Enhanced guidelines on Operational Risk	Q1-Q4 2010	On going	2	CEBS initiative / CRD	Follow-up to BCBS work and outcome of the CRD review
Liquidity risk management and supervision							
36	Liquidity risk management and supervision	Detailed guidelines on liquidity cost allocation mechanisms, including follow up work after public consultation	Q3 2010	On going	1	CEBS initiative	Consultation paper to be endorsed at March 2010 plenary
37	Liquidity risk management and supervision	CEBS comments on EU COM legislative proposals on a minimum standard for funding liquidity - possible impact study	Q2 2010	Planned	1	EU COM	EU COM legislative proposals expected following BCBS developments (decision expected end 2009)
Periodic risk assessment							
38	Regular risk assessment of EU banking sector	Bi-annual risk assessment done and reported to the EFC-FST	Q1, Q3 2010	On going	1	ECOFIN - EU COM	
39	Stress testing	An EU wide stress testing exercise coordinated and reported	Q3 2010	Planned	1	EFC	Report to be delivered to EU Institutions by Summer 2010
40	Regular risk assessment of EU banking sector	Database maintained with key indicators of major EU banks, based upon publicly available data	Q1-Q4 2010	On going	2	CEBS initiative	Is also linked with future data-collection task EBA
Pillar 2							
41	Concentration risk	Follow up work on the CEBS Guidelines for concentration risk after public consultation	Q3 2010	Not started	1	CEBS initiative	CEBS guidelines to be endorsed for consultation at the Dec 09 meeting of CEBS
42	RAS and SREP	Guidelines on joint risk assessment and joint decision, including follow up work after the public consultation	Q3 2010	On going	1	CEBS initiative and CRD review	draft CP to be discussed at Dec 09 plenary and to be endorsed for consultation at March 2010 plenary
43	RAS and SREP	1- Road testing of the methodology for the joint risk assessment by two selected colleges of supervisors; 2- organising better exchange of information on supervisory practices	Q3 2010	Planned	1	CEBS initiative and CRD review	
44	RAS and SREP	Update of the Guidelines on the supervisory review process based on the methodology developed for joint risk assessment	Q4 2010	Planned	2	CEBS initiative and CRD review	
45	Remuneration	Follow up implementation study on the high-level principles on remuneration	Q1 2010	On going	1	CEBS initiative	Principles published April 2009 - Implementation study to begin in November 2009
46	Remuneration	Development of the Guidelines for remuneration policies and their assessment under SREP	Q4 2010	Planned	1	EU COM	Principles published April 2009, work to build upon results of the implementation study + CRD amendments
47	Stress testing	Follow-up to the public consultation on revised guidelines for stress testing	Q3 2010	On going	1	CEBS initiative	draft guidelines for discussion at CEBS Dec 09 plenary (and possible endorsement), public consultation in Q1 2010
48	Stress testing	Developments of best practices for the supervisory stress testing	Q3 2010	Not Started	2	CEBS initiative	
49	Business/strategic risk	Range of practices paper, possibly followed by guidelines or recommendations	Q4 2010	Not started	2	CEBS initiative	Carried forward from 2009 work program
50	Interest rate risk in the banking book	Range of practises paper on the treatment of interest rate risk in the banking book in Pillar 2	Q4 2010	Not started	2	CEBS initiative	Carried forward from 2009 work program
51	Reputational risk	Range of practices paper	Q4 2010	Not started	2	CEBS initiative	Carried forward from 2009 work program
Cyclicality and Pro-cyclicality							
52	Procyclicality & Accounting	CEBS report on procyclicality and accounting	Q2 - Q4 2010	On going	1	CEBS initiative	Interim report on procyclicality and accounting endorsed in the Oct 2009 plenary meeting of CEBS. Further assessment to be carried out once developments in accounting are determined. Work closely linked with BCBS work on countercyclical capital buffers
53	TFICF - cyclicality	Half yearly reports to COM, based upon quarterly reporting by supervisory authorities	Q1, Q3 2009 - 2012	On going	1	EU COM	TFICF report on June 2009 figures to be endorsed in Q1 2010, Dec 2009 figures to be endorsed in Q3 2010

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54	TFICF - procyclicality	Follow up on the bi-annual report provided to EU COM in 2009 (based on Art 156 of the CRD)	Q4 2009 - Q4 2011	On going	1	EU COM	First report endorsed by CEBS in October 2009
Supervisory reporting							
55	Streamlining COREP	Revised guidelines on COREP	Q4 2010	On going	1	ECOFIN	Consultation paper to be published in Jun 2010
56	Streamlining FINREP	Revised guidelines on FINREP, updated for IASB changes	Q4 2010	On going	1	ECOFIN	Revised Guidelines on FINREP to be endorsed at CEBS Dec 2009 plenary, changes in FINREP due to IASB changes to be done in 2010
57	Reporting - JEGR	Maintenance of JEGR classification system reflecting FINREP and COREP amendments	Q4 2010	Planned	2	ESCB	
58	Reporting - XBRL	Proposal for a revised XBRL taxonomy	Q4 2010	On going	1	CEBS initiative	Linked to revisions in the reporting guidelines
59	Reporting - COREP Implementation questions	Answer IQs and maintain COREP	Q1-Q4 2010	On going	2	CEBS initiative	
60	Reporting - FINREP Implementation questions	Answer IQs and maintain FINREP	Q1-Q4 2010	On going	2	CEBS initiative	
Transparency and disclosure							
61	Banks' disclosures	Finalisation of the disclosure guidelines based on lessons learnt from the financial crisis	Q2 2010	On Going	1	CEBS initiative	Draft guidelines endorsed by CEBS for consultation by Q1 2010, to be finalised by Q2 2010
62	Banks' disclosures	Assessment of banks' disclosures in annual reports and pillar 3 reports for 2009	Q3 2010	Planned	1	CEBS initiative	Follow up to assessment 2009, following initiatives with industry in Q3 2009
63	Pillar 3 Implementation	Update of the Pillar 3 supervisory implementation study of 2007 (including setup of structure allowing ongoing update)	Q1-Q2 2010	Not started	3	CEBS initiative	Carried forward from 2009 work program
Monitoring of accounting and auditing standards developments							
64	Monitoring developments in accounting standards	Comment letters / input to the IASB / EFRAG	Q1-Q4 2010	On going	2	CEBS initiative	
65	Monitoring developments in auditing standards	Comment letters / input to the IAASB	Q1-Q4 2010	On going	2	CEBS initiative	
66	Convergence of prudential filters (and deductions from own funds)	Revision and proposals for further harmonisation of prudential filters following changes in accounting and capital requirements	Q3-Q4 2010	Planned	2	CEBS initiative	Report with policy proposals endorsed in the Oct 2009 plenary meeting of CEBS. Implementation delayed until accounting developments and BCBS developments are clearer. In that context it will also be important to look at deductions from own funds (requiring coordination between the EGFI and EGBP)
Training programs							
67	Supervisory culture convergence	Sectoral training programs and staff exchanges delivered	Q1-Q4 2010	On going	2	CEBS initiative	Based upon proposal for sectoral training programs to be agreed upon in Oct 2009 plenary
Peer review							
68	Peer Review exercise	Peer review exercise 2010 undertaken in conformity with peer review protocol	Q4 2010	On going	2	CEBS initiative	
3L3 work program							
69	3L3 crisis handling	Common contact list maintained with details of Chairs, Vice-Chairs, Secretary Generals of 3L3 and JCFC	Q4	Ongoing	1	3L3	
70	ESAs	Provide responses on 3L3 basis to EU COM legislative proposals	Q2	Ongoing	1	EU COM	Joint informal 3L3 contribution provided Q2 2009, EU COM proposals published 23.09.09. Further 3L3 contributions in light of these proposals in autumn 2009
71	ESAs	Provide responses on 3L3 basis on the operational set up and financing of the new Authorities	Q2	Ongoing	1	EU COM	Joint informal 3L3 contribution provided Q2 2009, EU COM proposals ongoing
72	Packaged Retail Investment Products (PRIPs)	3L3 contribution to EU COM orientation document containing outline of legislative proposals (expected late 2009). L2 advice on draft L1 horizontal legislative measures regarding product disclosures. Formal legislative proposals due mid-2010.	Q4	Not Started	1	ECOFIN - EU COM	Contingent on decision taken by new Internal Market Commissioner
73	Risk assessments	Establishing a 3L3 cross sector risk assessment framework	Q2	Ongoing	1	ECOFIN - EU COM	First pilot report submitted to EFC in Sep 09, second one due in March 2010
74	Training	Training programs delivered	Q4	Ongoing	1	3L3	Based upon proposals (of October 2009) for 3L3 and 2L3 (JCFC) training programs for 2010
75	Annual Report on 3L3 work programme	Publication with the respective annual reports of the Committees	Q2	Planned	1	ECOFIN / EU COM / 3L3	
76	3L3 AML TF	Guidance in some areas in the 3rd EU AML Directive	Q4	Ongoing	2	3L3	Further to the Compendium published in October 2009.
77	ESAs	Revised ESA protocols developed for mediation, peer review, decision making by QMV, impact assessments etc, based upon current protocols for 3L3 committees	Q4	Planned	2	3L3	

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78	JCFC	Annual notification of list of Financial Conglomerates	Q2	Planned	2	EU COM	
79	JCFC	Monitoring of Financial Conglomerates dimension of CEBS and CEIOPS sector work on Colleges, to ensure FCD consistency	Q3	Planned	2	ECOFIN - EU COM	To have regard to both sector and FSB/IMF/Joint Forum/Basel/IAIS developments
80	JCFC	CEBS / CEIOPS comments on EU COM proposals on the review of the FCD, and following advice submitted to EC in 2009Q4, JCFC could develop guidelines for some areas in FCD	Q4	Planned	2	ECOFIN - EU COM	To have regard to EC COM proposals expected in 2010 for full review of the FCD
81	Supervisory powers	Monitoring of cross-sector developments as regards EU proposals on Early Interventions / Supervisory Powers	Q2	Planned	2	EU COM/3L3	Could be pursued following the mapping exercise undertaken in Q2 2009. EU Commission awaits evidence of distortions before starting legislative work.
82	Fit & Proper Requirements	3L3 Guidelines on fit & proper requirements	Q4	Not Started	3	3L3	
83	Non cooperative jurisdictions	1) Annual report on non cooperative jurisdictions 2) Database to record members updates	Q3	Ongoing	3	3L3	
CEBS processes							
84	Annual report	Annual report prepared	Q2 2010	Planned	1	EU COM - CEBS initiative	
85	Policy briefings 3L3, EU institutions and BCBS	Policy stances for SG and chair CEBS co-ordinated	Q1-Q4 2010	On going	1	CEBS initiative	More emphasis needed on 3L3 coordination, coordination with FSC, EFC and ECOFIN and policy input to BCBS
86	External communication	Press questions answered as first point of contact, speeches coordinated and website managed	Q1-Q4 2010	On going	1	CEBS initiative	
87	Work program	1- Annual work program set up and quarterly report prepared on progress. 2- Implement the short term measures decided by CEBS for the implementation of its deliverables	Q1-Q4 2010	On going	1	EU COM - CEBS initiative	
88	General secretariat support	Meetings prepared, minutes made, follow up given on action points and secretariats papers prepared	Q1 - Q4 2010	On going	1		
89	Organisation plan	Long term organisational structure, processes, roles, competencies staff etc developed, based upon relevant external requirements and agreed upon future tasks	Q1 2010	Planned	1	CEBS initiative	
90	Internal processes handbook	Relevant internal processes developed in terms of activities, tools needed, who responsible, etc leading to an internal procedural handbook	Q2 2010	Planned	1	CEBS initiative	
91	Implementation plan EBA	Implementation plan set up and carried out	Q2 - Q4 2010	Planned	1	CEBS initiative	Will be undertaken, based upon outcome EU legislative process
92	IT infrastructure and data-architecture	IT Infrastructure and architecture developed and implementation plan initiated to facilitate a regular data collection from members	Q4 2010	Planned	1	CEBS initiative	Feasibility study to be planned for 2009, based upon which detailed project plan will be set up Q1 2010 and executed (including consideration of possible joint work with the other 3L3 Committees)
93	Communication strategy	Long term communication strategy developed, given agreed upon future tasks	Q4 2010	Planned	2	CEBS initiative	
94	Internal communication	Due process and internal communication enhanced by means of internal newsletters and enhanced use of the members only website	Q1-Q4 2010	On going	2	CEBS initiative	
95	Queries	Maintain common query system	Q1 - Q4 2010	Planned	2	CEBS initiative	
96	Passporting	Up-to-date contact lists on passporting as indicated in guidelines	Q4 2009 - Q4 2010	On going	3	CEBS initiative	