
27 March 2015

Addendum to EBA 2015 Work Programme

Contents

Addendum to 2015 Work Programme 2

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Addendum to 2015 Work Programme

In September 2014, the EBA sent to the EU institutions, and also published its proposed 2015 Work Programme, so describing the main objectives and deliverables of the EBA in the forthcoming year. This work programme was devised based on the requested budget sought from the EU Institutions, which had not been set at that time.

Following the approval of the overall 2015 EU Budget¹ on 17 December 2014, the EBA 2015 budget, including its resources for 2015 was set. The resulting 2015 EBA budget represents a nominal decrease of 15% compared to the draft 2015 budget and a reduction of 20 sought FTE staff²).

Moreover, since September 2014, the EBA has received new mandates³ stemming predominantly from the new Multilateral Interchange Fee Regulation and Technical Standards updates on Liquidity Coverage Ratio reporting and on disclosure templates for leverage ratio.

As a result the EBA has re-prioritised its work, taking into account its available resources and its tasks/mandates, as following, by identifying:

- Tasks/mandates to be delivered late⁴: - Technical Standards and Advice under the CRDIV-CRR and the BRRD on credit risk, mortgage lending, Internal Rating-based and global standards on mitigation techniques on Over-the-counter derivatives.
- Deliverables not to be done⁵ - This includes work on the consolidated banking data, this year's annual report on the impact of Liquidity Coverage Ratio and Regulatory Technical Standards on permanent partial use, at this juncture.
- Deliverables where EBA's level of engagement will be reviewed⁶: - Mainly in the Supervisory Convergence and Risk Analysis areas, where the EBA will shift its focus on identifying, analysing and addressing the key risks in the EU banking sector, and monitoring fewer supervisory colleges but performing thematic assessments of other banking groups.

¹The EU Budget 2015 was approved by the Budgetary Authority of the EU (Council of the EU and European Parliament)

²EBA proposed Establishment Plan contained 140 FTE Temporary Agent posts, but received 120 FTE such posts.

³ Table1: List of new mandates

⁴ Table2: List of deliverables to be delayed

⁵ Table3: List of deleted deliverables

⁶ Table 4: List of tasks to which there will be a review of the EBA's level of engagement

Table 1: List of new mandates

| (new) WP Reference Number | Source | Article | Paragraph | Product Type | Title where appropriate | Proposed Deadline |
|---------------------------|--------------------------------|---------|-----------|--------------|--|-------------------|
| New - 29 | CRD | 74 | 3 | | Benchmarking of recovery plans (database and reports) | Ongoing |
| New - 30 | CRD | 74 | 3 | | Benchmarking of resolution plans (database and reports) | Ongoing |
| New - 118 | CRR | 80 | 3 | Report | Update on Report on monitoring AT1 instruments | 31/12/2015 |
| New - 181 | CRR | 415 | 3 | ITS | Update on ITS on LCR reporting | 30/04/2015 |
| New - 191 | CRR | 451 | 2 | ITS | Update on ITS on disclosure template for leverage ratio | 01/06/2015 |
| New - 302 | AMLD | 6 | 3 | Notification | The Commission to share SNRA with ESAs | |
| New - 333 | DGS Directive - Own initiative | | | Guidelines | | |
| New - 334 | DGS Directive - Own initiative | | | Guidelines | | |
| New - 339 | Payment Services Directive II | 5 | | Guidelines | GL on minimum monetary amount of the professional indemnity | |
| New - 340 | Payment Services Directive II | 14 | 4 | - | EBA register/web portal | |
| New - 341 | Payment Services Directive II | 26 | 7 | RTS | Cooperation Home/Host - Notification | |
| New - 342 | Payment Services Directive II | 26a | | RTS | Cooperation Home/Host - Supervision | |
| New - 343 | Payment Services Directive II | 26a | 5 | RTS | Central point of contact | |
| New - 344 | Payment Services Directive II | 86 | 2 | Guidelines | Security measures | |
| New - 345 | Payment Services Directive II | 86 | 1 | Guidelines | Incident reporting | |
| New - 346 | Payment Services Directive II | 87a | | RTS | RTS on communication standards for and between 3rd party payment service providers | |
| New - 355 | EBA Regulation | 8 | 1 | Handbook | EBA Project to develop a single supervisory handbook | Ongoing |
| New - 368 | EBA Regulation | 29 | 2 | | Organising General Q&As | Ongoing |
| New - 369 | EBA Regulation | 29 | 2 | | Updating General Q&As for the SRB | Ongoing |

| (new) WP Reference Number | Source | Article | Paragraph | Product Type | Title where appropriate | Proposed Deadline |
|---------------------------|-----------------------------------|---------|-----------|--------------|---|-------------------|
| New - 390 | EBA Regulation | 53 | 4,5 | Various | Work Programme support | Ongoing |
| New - 408 | EMIR, EBA Initiative | 11 | 3 | Report | JAT Report | |
| New - 415 | EBA initiative | | | Guidelines | GL on disclosure of LCR | 30/04/2016 |
| New - 416 | EBA initiative | | | Guidelines | GL on Intraday Liquidity Risk | 31/12/2016 |
| New - 417 | EBA initiative | | | | Repair of IRB models | |
| New - 418 | EBA initiative | | | Report | Conduct Risk Report | |
| New - 419 | EBA initiative | | | TBD | IT risks in the banking sector | TBD |
| New - 434 | Support to CRDIV/CRR deliverables | various | various | IT Project | Mandate and tasks of the ISG (Impact Study Group), with the purpose to perform analysis and quantitative impact studies on a semi-annual basis. | 30/11/2015 |
| New - 455 | Multilateral Interchange Fee | 7 | 5 | RTS | | |
| New - 456 | Funds Transfers Regulation | 24a | | Guidelines | Guidelines on Funds Transfer Regulation | 30/06/2017 |
| New - 457 | Funds Transfers Regulation | 17 | 2 | Notification | Notification by MS of rules on administrative measures and sanctions (and amendments to the rules) | 30/06/2017 |

Table 2: List of deliverables to be delayed

| (new) WP Reference Number | Source | Article | Paragraph | Product Type | Title where appropriate | Deadline | Proposed Deadline |
|---------------------------|--------|---------|-----------|--------------|--|------------|-------------------|
| Change - 27 | CRD | 74 | 3 | Guidelines | Guidelines on Internal Governance | TBD | 31/12/2016 |
| Change - 33 | CRD | 75 | 2 | Guidelines | GL on Remuneration Policies | TBD | 31/12/2015 |
| Change - 35 | CRD | 75 | 2 | Guidelines | GL on remuneration policies/Investment Services | TBD | 31/12/2015 |
| Change - 43 | CRD | 78 | 7 | RTS | Benchmarking Exercise | 31/12/2014 | 31/12/2016 |
| Change - 49 | CRD | 91 | 12 | Guidelines | Guidelines on Internal Governance/ Guidelines on the assessment of the suitability of members of the management body | 31/12/2015 | 31/12/2016 |
| Change - 50 | CRD | 91 | 12 | Guidelines | Guidelines on Internal Governance/ Guidelines on the assessment of the suitability of members of the management body | 31/12/2015 | 31/12/2016 |
| Change -51 | CRD | 91 | 12 | Guidelines | Guidelines on Internal Governance/ Guidelines on the assessment of the suitability of members of the management body | 31/12/2015 | 31/12/2016 |
| Change - 52 | CRD | 91 | 12 | Guidelines | Guidelines on Internal Governance/ Guidelines on the assessment of the suitability of members of the management body | 31/12/2015 | 31/12/2016 |
| Change -53 | CRD | 91 | 12 | Guidelines | Guidelines on Internal Governance/ Guidelines on the assessment of the suitability of members of the management body | 31/12/2015 | 31/12/2016 |
| Change - 59 | CRD | 103 | 2 | Guidelines | GL for application of supervisory measures to institutions with similar risk profiles | 30/06/2016 | 31/12/2017 |
| Change - 129 | CRR | 124 | 4 | RTS | RTS on mortgage lending | 30/04/2015 | End 2015 |
| Change - 132 | CRR | 136 | 3 | ITS | ITS on mapping of external credit assessments | 01/07/2014 | Q2 2015 |
| Change - 133 | CRR | 136 | 1, 2 | ITS | ITS on mapping of external credit assessments | 31/12/2014 | Q2 2015 |
| Change - 136 | CRR | 144 | 2 | RTS | RTS on PD estimation | 30/06/2015 | End 2015 |
| Change - 137 | CRR | 148 | 6 | RTS | RTS on Roll out | 31/12/2014 | 30/06/2015 |
| Change -140 | CRR | 153 | 9 | RTS | RTS on risk weights for specialised lending exposures | 30/06/2015 | End 2015 |
| Change - 142 | CRR | 164 | 6 | RTS | LGD floors for mortgage lending | 30/04/2015 | End 2015 |
| Change - 143 | CRR | 173 | 3 | RTS | RTS on PD estimation | 30/06/2015 | End 2015 |
| Change - 144 | CRR | 178 | 6 | RTS | Definition of default - Thresholds for past due items | 28/02/2015 | Q2 2015 |

| (new) WP Reference Number | Source | Article | Paragraph | Product Type | Title where appropriate | Deadline | Proposed Deadline |
|---------------------------|-----------------------------------|---------|-----------|----------------------|--|------------|-------------------|
| Change - 146 | CRR | 180 | 3b | RTS | RTS on PD estimation | 30/06/2015 | End 2015 |
| Change -147 | CRR | 181 | 3 | RTS | RTS on own downturn LGD | 30/06/2015 | End 2015 |
| Change -148 | CRR | 182 | 4 | RTS | RTS on own downturn LGD | 30/06/2015 | End 2015 |
| Change - 149 | CRR | 183 | 6 | RTS | RTS on conditions for conditional guarantees | 30/06/2015 | End 2016 |
| Change - 150 | CRR | 194 | 10 | RTS | Eligible collateral within CRM framework | 30/09/2015 | End 2016 |
| Change -158 | CRR | 270 | 1 | ITS | ITS on mapping of external credit assessments | 31/03/2015 | Q2 2015 |
| Change - 170 | CRR | 363 | 4 | RTS | RTS on assessment methodology | 01/09/2015 | Q1 2016 |
| Change - 189 | CRR | 430 | 2 | ITS | Update on ITS on reporting of the leverage ratio | 01/02/2015 | 30/04/2015 |
| Change - 192 | CRR | 456 | 2 | Report | Report on capital requirement to CVA | 01/01/2015 | Q1 2015 |
| Change - 203 | CRR | 505 | | Opinion/Consultation | Advice on long-term financing for the economy, including critical infrastructure projects | 15/05/2014 | 28/02/2015 |
| Change - 212 | CRR | 517 | 1 | Opinion/Consultation | Report on the appropriateness of eligible capital being applied for the purposes of Title III Part Two and Part Four | 31/12/2014 | 30/06/2015 |
| Change - 213 | EMIR | 11 | 15 | RTS | RTS on risk-mitigation techniques for OTC derivative contracts not cleared by a CCP | 30/10/2014 | Q1 2016 |
| Change - 218 | BRRD | 4 | 6 | RTS | Criteria for applying simplified obligations (TS) | 03/07/2017 | 30/06/2015 |
| Change - 260 | BRRD | 47 | 6 | Guidelines | Treatment of shareholders in bail-in | 03/07/2016 | 28/02/2015 |
| Change - 270 | BRRD | 74 | 4 | RTS | Ex post valuation | Optional | 31/05/2015 |
| Change - 295 | BRRD | 114b | | Various | Consequences of EBA reports & review of EBA role | Ongoing | 31/12/2017 |
| Change - 372 | EBA Regulation | 30 | | Peer review | Peer Review of suitability of management body/key function | 30/04/2015 | 30/06/2015 |
| Change - 381 | EBA Regulation | 33 | 2 | Advice/Opinion | N/A | 01/03/2015 | Ongoing |
| Change - 435 | Support to CRDIV/CRR deliverables | | | IT project | - | 31/03/2015 | Ongoing |
| Change - 436 | Support to CRDIV/CRR deliverables | | | IT project | - | 31/08/2015 | Ongoing |

Table 3: List of deleted deliverables

| (new) WP Reference Number | Source | Article | Paragraph | Description of the task | Title where appropriate |
|---------------------------|-----------------------------------|---------|-----------|--|---------------------------------------|
| Change - 440 | Support to CRDIV/CRR deliverables | | | IT Release 2015 for data reporting and collection platform-CBD to implement EBA's work program in relation to replace the business process for solution which is hosted by the Deutsche Bundesbank - Identify and implement IT solution to support EBA's legislative requirements under EBA Regulation, including those requirements sought under legally binding acts under the EBA's scope of action | - |
| Task removed | CRR | 509 | 1, 2 | <p>"EBA shall monitor and evaluate the reports made in accordance with Article 415(1), across currencies and across different business models. EBA shall, after consulting the ESRB, non-financial end-users, the banking industry, competent authorities and the ESCB central banks annually and for the first time by 31 December 2013 report to the Commission on whether a specification of the general liquidity coverage requirement in Part Six based on the items to be reported in accordance with Part Six, Title II and Annex III, considered either individually or cumulatively, is likely to have a material detrimental impact on the business and risk profile of institutions established in the Union or on the stability and orderly functioning of financial markets or on the economy and the stability of the supply of bank lending, with a particular focus on lending to SMEs and on trade financing, including lending under official export credit insurance schemes. The report referred to in the first subparagraph shall take due account of markets and international regulatory developments as well as of the interactions of the liquidity coverage requirement with other prudential requirements under this Regulation such as the risk based capital ratios as set out in Article 92 and the leverage ratio.</p> <p>The European Parliament and the Council shall be given the opportunity to state their views on the report referred to in the first subparagraph.</p> <p>EBA shall in the report referred to in paragraph 1 assess the following in particular:</p> <p>(a) the provision of mechanisms restricting the value of liquidity inflows, in particular with a view to determining an appropriate inflow cap and the conditions for its application, taking into account different business models including pass through financing, factoring, leasing, covered bonds, mortgages, issuance of covered bonds, and the extent to which that cap should be amended or removed to cater for the specificities of specialised financing;</p> <p>(b) the calibration of inflows and outflows referred to in Part Six, Title II, in particular under Article 422(7) and Article 425(2);"</p> | Annual report on impact of LCR (2015) |

Table 4: List of tasks to which there will be a review of the EBA's level of engagement

| Task | Source | Article | Paragraph |
|--|----------------|---------|-----------|
| Number of colleges monitored closely and compensates this with more thematic work on supervisory convergence | BRRD | 88 | 4 |
| Handbook development | EBA Regulation | 8 | 1 |
| Work on overall CRDIV/CRR equivalence for COM | CRD | 127 | 2 |
| Joint Committee reporting to the EFC-FST | EBA Regulation | 32 | 4 |