

Single Rulebook Q&A

Question ID	2021_5852
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Supervisory reporting - COREP (incl. IP Losses)
Article	430
Paragraph	7
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) 2021/451 - ITS on supervisory reporting of institutions
Article/Paragraph	Annex II
Date of submission	14/05/2021
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Disclose name of institution / entity	No
Type of submitter	Credit institution
Subject matter	Scope of COREP template C34.08 only CCP exposure?
Question	When compiling template 34.08 should Article 300(1) CRR be interpreted in the broader sense and extended also to non-Central Counterparties exposures? For example, should Initial Margin exchanged on segregated basis under bilateral agreements (EMIR) also be reported under Segregated columns? Or should the Segregated columns be used exclusively for margin exchanged with CCPs?
Background on the question	The ITS refers to article 300(1) CRR with regard to segregated and non segregated. The definitions in article 300 CRR only related to exposures to Central Counterparties. However the ITS instruction refers to CCR exposure and does not explicitly restrict to Central Counterparties exposure only. The restricted scope of article 300 CRR and the general instruction for C34.08 to fill in the segregated/non-segregated columns for CCR exposure leads to confusion. For example, should Initial Margin exchanged on segregated basis under bilateral agreements (EMIR) also be reported under Segregated columns? Or should the Segregated columns be used exclusively for margin exchanged with CCPs?
Final answer	According to the instructions from Annex II of Regulation (EU) No 451/2021

	<p>(ITS on Reporting), this template shall be filled with fair values of collateral (posted or received) used in CCR exposures related to derivative transactions, long settlement transaction or to SFTs, whether or not the transactions are cleared through a CCP and whether or not collateral is posted to a CCP. Hence, this template should relate to all CCR exposures. The given explanations regarding segregated and unsegregated collateral only refer to the section in CRR that deals with the own funds requirements for exposures to a CCP. However, definitions given therein can be applied in a broader sense.</p> <p>This way, under columns “Segregated” entities shall report those collaterals which comply with the given definition, irrespective of whether those transactions are cleared through a CCP.</p>
Link	https://www.eba.europa.eu/single-rule-book-qa/qna/view/publicId/2021_5852

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