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Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Supervisory reporting - COREP (incl. IP Losses)
Article	430
Paragraph	1
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) 2021/451 - ITS on supervisory reporting of institutions
Article/Paragraph	2(3)
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Disclose name of institution / entity	No
Type of submitter	Competent authority
Subject matter	Reporting of certain COREP templates by entities with deviating accounting year end
Question	Can the reference dates for reporting COREP templates C 08.03 to C 08.07, C 34.07 and C 34.11 be adjusted for an accounting year-end which deviates from the calendar year, considering that they reflect disclosure obligations subject to Article 433 CRR?
Background on the question	In accordance with Article 2(3) and Article 3(3) of Regulation (EU) 2021/451 (ITS on Supervisory Reporting), institutions having an accounting year-end which deviates from the calendar can adjust the reporting reference dates and remittance dates accordingly when they report their financial information or the information for the purposes of identifying G-SIIs and assigning G-SII buffer rates, using adjusted dates based on their accounting year-end. It is not clear if this adjustment is allowed for the reporting of templates C 08.03, C 08.04, C 08.05, C 08.05.1, C 08.06, C 08.07, C 34.07 and C 34.11, which reflect disclosure obligations subject to Article 433 of Regulation (EU) No. 575/2013 (CRR). On one hand, following Article 8 of the ITS on Supervisory Reporting, these templates need to be reported with the frequency and on the same basis as set out in Article 433a or Article 433c CRR, and in general follow the provisions in Article 433 CRR. Article 433

CRR indicates that annual disclosures shall be published on the same date as the date on which institutions publish their financial statements or as soon as possible thereafter, and similarly semi-annual and quarterly disclosures shall be published on the same date as the date on which the institutions publish their financial reports for the corresponding period where applicable or as soon as possible thereafter. This suggests that the frequency of the aforementioned templates should be adjusted (e.g. institutions with accounting year-end in June can report the annual templates in the COREP submission for the June reference date). On the other hand, Article 2 of the ITS states that semi-annual reporting refers to 30 June and 31 December and annual reporting refers to 31 December. Deviations are only envisaged by Article 2(3) for financial information and information for the purposes of identifying global systemically important institutions, therefore no deviation seems to be allowed for the aforementioned templates, which are part of COREP reporting. This suggests that the reporting dates of the templates cannot be adjusted (i.e. all institutions report the annual templates in the COREP submission for the December reference date, irrespective of the accounting year-end).

Final answer

In accordance with Article 8 of Regulation (EU) 2021/451 (ITS on Supervisory Reporting), COREP templates C 08.03, C 08.04, C 08.05, C 08.05.1, C 08.06, C 08.07, C 34.07, and C 34.11 need to follow the provisions in Article 433 of Regulation (EU) No 575/2013 (CRR). Article 433 CRR states that annual disclosures shall be published on the same date as the date on which institutions publish their financial statements or as soon as possible thereafter. Semi-annual and quarterly disclosures shall be published on the same date as the date on which the institutions publish their financial reports for the corresponding period where applicable or as soon as possible thereafter. Article 433 CRR is understood to mean as well that the reference date of the financial statement/ financial reports and the reference date of the information published in accordance with Part Eight CRR should be aligned.

Considering this, the reporting of the aforementioned templates in accordance with Article 8 of the ITS on Supervisory Reporting should also be aligned to the financial year-end dates.

However, due to limitations in the current definitions modelled in the DPM and the XBRL taxonomy, institutions may not be able to report the templates C 08.03, C 08.04, C 08.05, C 08.05.1, C 08.06, C 08.07, C 34.07, and C 34.11 in accordance with the guidance provided above.

As an interim solution and until the DPM and XBRL taxonomy are adapted, institutions having a financial year-end which deviates from the calendar year-end are expected to report information for the financial year-end reference dates in the respective calendar year-end submissions. Accordingly, if, for example, an institution has an accounting year-end in

	<p>July, it should submit the annual information for the July reference date under in the report corresponding to the December reference date. Semi-annual information should be submitted in the report corresponding to the June and December reference date. Quarterly information should be submitted according the reporting dates as if financial year end was the calendar year end.</p> <p>The DPM/XBRL will be amended in the future in order to accommodate the right submissions for the financial year-end for templates C 08.03, C 08.04, C 08.05, C 08.05.1, C 08.06, C 08.07, C 34.07, and C 34.11. The module COREP OF needs to be split in two modules, one of which will include the templates of Article 8 of ITS on Reporting while the second will include the remaining templates of current module COREP OF.</p>
Link	https://www.eba.europa.eu/single-rule-book-qa/qna/view/publicId/2022_6444

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