

Single Rulebook Q&A

Question ID	2022_6616
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Supervisory reporting - FINREP (incl. FB&NPE)
Article	430
Paragraph	-
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) 2021/451 - ITS on supervisory reporting of institutions
Article/Paragraph	Annex V, part 2, paragraph 97
Date of submission	24/10/2022
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Disclose name of institution / entity	No
Type of submitter	Credit institution
Subject matter	Reporting of (Internet) Savings deposit in template F08.01
Question	In which row do we need to report (Internet) Savings deposits with Households in template F 08.01 'Breakdown of financial liabilities by product and by counterparty sector'? Either as being 'Current accounts/overnights deposits' row 0320 or as 'Deposits redeemable at notice' row 0340?
Background on the question	The guidance for reporting in template F 08.01 'Breakdown of financial liabilities by product and by counterparty sector' is mostly based on the BSI regulation (see BSI Annex 2. Part 2.9.1 Overnight deposits, Part 2.9.1 a Transferable deposits and Part 2.9.3. Deposits redeemable at notice) and partly based on the Annex V as published by the EBA: Paragraph 97 of Part 2 of Annex V to Regulation (EU) 2021/451: 'Deposits' and the product breakdown shall be defined in accordance with the Table of Part 2 of Annex II to the ECB BSI Regulation. Regulated savings deposits shall be classified in accordance with the ECB BSI Regulation and distributed according to the counterparty. In particular, non-transferable sight savings deposits, which although legally redeemable at demand are subject to significant penalties and restrictions and have features that are very similar to overnight deposits, shall be classified as deposits redeemable at notice. 'Balances

	<p>(interest-bearing or not) which are immediately convertible into currency on demand or by close of business on the day following that on which the demand was made, without any significant penalty or restriction, but which are not transferable;’ are explicitly part of ‘Overnight deposits’ in accordance with the BSI regulation. However, the local ‘Manual Monetary Reporting’ from our NCA explicitly makes ‘Online savings accounts where the customer normally has to transfer balances to a payment account in order to actually access the funds’ part of ‘Deposits redeemable at notice’.</p>
Final answer	<p>First of all, it is important to remark that the question made by the submitter is quite open since they ask about how to report (Internet) Saving deposits with Households in template F 08.01 ‘Breakdown of financial liabilities by product and by counterparty sector’. The term “Saving deposits” could refer to deposits with different characteristics, even in the case they are contracted by the internet, and therefore they could be included in different rows within the ‘Breakdown of financial liabilities by product and by counterparty sector’ made in F 08.01. However, from the comments made by the submitter in the “Background on the question” it seems that they want to know how to report the (Internet) Saving deposits which are not transferable and for which there are no significant penalties or restrictions.</p> <p>Paragraph 97 of Part 2 of Annex V to Regulation (EU) 2021/451 states that “Deposits and the product breakdown shall be defined in accordance with the Table of Part 2 of Annex II to the ECB BSI Regulation.”</p> <p>According to Part 2.9.1 a) of Annex II to the ECB BSI Regulation “Balances (interest-bearing or not) which are immediately convertible into currency on demand or by close of business on the day following that on which the demand was made, without any significant penalty or restriction, but which are not transferable” must be classified as “Overnight deposits”.</p> <p>Therefore, in template F 08.01, (internet) saving deposits of households which are: i) not transferable and ii) redeemable at demand without significant penalties and restrictions, shall be reported as ‘Current accounts/overnights deposits’ (row 0320).</p>
Link	<p>https://www.eba.europa.eu/single-rule-book-qa/qna/view/publicId/2022_6616</p>

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