

<b>Question ID</b>	2023_6695
<b>Status</b>	Final Q&A
<b>Legal act</b>	Regulation (EU) No 575/2013 (CRR)
<b>Topic</b>	Transparency and Pillar 3
<b>Article</b>	449a
<b>Paragraph</b>	-
<b>Subparagraph</b>	-
<b>COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations</b>	Regulation (EU) 2022/2453 - ITS on ESG disclosures
<b>Article/Paragraph</b>	-
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<b>Disclose name of institution / entity</b>	No
<b>Type of submitter</b>	Credit institution
<b>Subject matter</b>	ESG P3 - Templates 6, 7 and 8 - Scope of application as of 31.12.2023 and institutions' exemption from EU taxonomy reporting until mandatory CSRD reporting as of 31.12.2024
<b>Question</b>	Is the institution obliged to disclose Pillar III ESG templates 6, 7 and 8 as of 31.12.2023 despite its current exemption from EU taxonomy reporting until mandatory CSRD reporting as of 31.12.2024?
<b>Background on the question</b>	Pursuant to Article 449a of Regulation (EU) No. 575/2013 (Capital Requirement Regulation), the institution is obliged to disclose the Pillar III templates on ESG risks from 31.12.2022. The disclosure of templates 6, 7 and 8, which are based on the logic of the EU taxonomy, will be required from 31.12.2023. However, the institution is currently exempt from EU taxonomy reporting despite its NFRD obligation. The reason for this is that the institution is a subsidiary in a conglomerate and is therefore currently exempt due to the consolidated EU taxonomy reporting of its parent company. With the CSRD reporting that is obligatory for large, capital market-oriented corporations, the institution will be obliged to EU taxonomy reporting from the reporting date of 31.21.2024.
<b>Final answer</b>	According to Annex II of the Regulation (EU) 2022/2453 „Instructions for

disclosure of ESG risks” institutions shall disclose the information presented in templates 6, 7 and 8 “with first reference date as of 31 December 2023, which is in line with the first reference date for the disclosure of the information on the GAR referred to in Delegated Regulation (EU) 2021/2178.” Regulation (EU) 2021/2178 supplements Regulation (EU) 2020/852 (the Taxonomy) by specifying the content and presentation of information to be disclosed by undertakings subject to Articles 19a or 29a of Directive 2013/34/EU.

Article 10(5) of Regulation (EU) 2021/2178 states that: “The key performance indicators of financial undertakings, including any accompanying information to be disclosed pursuant to Annexes III, V, VII, IX, XI to this Regulation, shall be disclosed from 1 January 2024.”

There are no exceptions with regard to the start date of the GAR disclosures in the above mentioned regulations.

In addition, the Taxonomy applies to: “undertakings which are subject to the obligation to publish a non-financial statement or a consolidated non-financial statement pursuant to Article 19a or Article 29a of Directive 2013/34/EU of the European Parliament and of the Council (68), respectively.” (Article 1(2)(c) of the Taxonomy). On the other hand, the Pillar 3 ESG disclosure requirements are applicable to the institutions at the highest level of consolidation in the EU according to Article 13 of the CRR. For the detailed information on scope of application of Article 449a CRR please refer to QA2022\_6652.

All the above considerations should be taken into account when determining the scope of disclosures and their start date both for the credit institution and the parent company.

**Link**

[https://www.eba.europa.eu/single-rule-book-qa/qna/view/publicId/2023\\_6695](https://www.eba.europa.eu/single-rule-book-qa/qna/view/publicId/2023_6695)

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