



## Single Rulebook Q&A

<b>Question ID</b>	2013_67
<b>Status</b>	Final Q&A
<b>Legal act</b>	Regulation (EU) No 575/2013 (CRR)
<b>Topic</b>	Own funds
<b>Article</b>	478
<b>Paragraph</b>	2
<b>Subparagraph</b>	-
<b>COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations</b>	Not applicable
<b>Article/Paragraph</b>	N/A
<b>Date of submission</b>	18/07/2013
<b>Disclose name of institution / entity</b>	Yes
<b>Name of institution / submitter</b>	ING
<b>Country of incorporation / residence</b>	Netherlands
<b>Type of submitter</b>	Credit institution
<b>Subject matter</b>	Transitional provision for deferred tax assets that rely on future profitability
<b>Question</b>	Article 478.2 of the CRR states "By way of derogation from paragraph 1, for the items referred in point (c) of Article 36(1) that existed prior to ..., the applicable percentage for the purpose of point (c) of Article 469(1) shall fall within the following ranges" It is not clear to me what to read instead of "..." or how this date will be disclosed.

<b>Background on the question</b>	The text is unclear
<b>EBA answer</b>	<p>The missing date in the English version of Art. 478 of Regulation (EU) No 575/2013 (CRR) on applicable percentages for deduction from Common Equity Tier 1, Additional Tier 1 and Tier 2 items is a mistake, as well as the wrong date of 31 December 2017 in other language versions of the same article. These mistakes have been amended to 1 January 2014 by a corrigendum that has been published in the Official Journal of the EU (<a href="http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:208:0068:0072:EN:PDF">http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2013:208:0068:0072:EN:PDF</a>).</p> <p>DISCLAIMER:</p> <p>This question goes beyond matters of consistent and effective application of the regulatory framework. A Directorate 13General of the Commission (Directorate General for Internal Market and Services) has prepared the answer, albeit that only the Court of Justice of the European Union can provide definitive interpretations of EU legislation. This is an unofficial opinion of that Directorate General, which the European Banking Authority publishes on its behalf. The answers are not binding on the European Commission as an institution. You should be aware that the European Commission could adopt a position different from the one expressed in such Q&amp;As, for instance in infringement proceedings or after a detailed examination of a specific case or on the basis of any new legal or factual elements that may have been brought to its attention.</p>
<b>Link</b>	<a href="https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_67">https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_67</a>

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