

# Single Rulebook Q&A

<b>Question ID</b>	2013_119
<b>Status</b>	Final Q&A
<b>Legal act</b>	Regulation (EU) No 575/2013 (CRR)
<b>Topic</b>	Supervisory reporting - FINREP (incl. FB&NPE)
<b>Article</b>	99 reporting own funds / financial information
<b>Paragraph</b>	2
<b>Subparagraph</b>	-
<b>COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations</b>	Regulation (EU) No 680/2014 - ITS on supervisory reporting of institutions (as amended)
<b>Article/Paragraph</b>	99 - paragraph 2
<b>Date of submission</b>	06/08/2013
<b>Published as Final Q&amp;A</b>	31/10/2013
<b>Disclose name of institution / entity</b>	No
<b>Type of submitter</b>	Investment firm
<b>Subject matter</b>	FINREP: Requirement to submit financial information
<b>Question</b>	<p>If a credit institution prepares consolidated accounts - under IFRS - for Statutory Reporting and is a non public company, and the subsidiary company's activities (a non-credit institution) are below the thresholds mentioned in Article 19 (a) and (b) of the Regulation (EU) No 575/2013 (CRR), can you confirm that it will not be mandatory for the credit institution to submit Financial Information (FINREP), effective from January 1st 2014?</p>
<b>Background on the question</b>	Published documents are not sufficiently clear on this matter.
<b>EBA answer</b>	<p>The application of FINREP is not determined by the fact that the thresholds set out in Article 19 of Regulation (EU) No 575/2013 (CRR) have been exceeded or not. While the fact that these thresholds have not been exceeded can lead to the exclusion of the subsidiary from the scope of prudential consolidation, the application of FINREP is effectively determined by Article 99 (2), (3), and (where required by a competent authority) (6) of the CRR.</p> <p>To the extent that the application of prudential requirements on a</p>

	consolidated basis is required based on an institution's situation, this would also, in conjunction with Article 99 (2), (3) and (6), determine the need to apply FINREP.
<b>Link</b>	<a href="https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_119">https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_119</a>

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