

Question ID	2013_131
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Supervisory reporting - Large Exposures
Article	394
Paragraph	4
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) No 680/2014 - ITS on supervisory reporting of institutions (as amended)
Article/Paragraph	ANNEX IX, Part 2, paragraph 3
Date of submission	07/08/2013
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Disclose name of institution / entity	No
Type of submitter	Credit institution
Subject matter	Large exposures: Definitions of 'institutions' for the purpose of the LE reporting
Question	'Investment funds' is not a defined term within Article 4 of Regulation (EU) No 575/2013.
Background on the question	Paragraph 3 (13) - ANNEX IX - REPORTING ON LARGE EXPOSURES of EBA's Draft ITS on Supervisory Reporting states: 'Institutions' shall include credit institutions and investment funds according to Article 4 of Regulation (EU) No 575/2013 and, for the purposes of this reporting, shall mean any private or public undertaking, including its branches, which has been authorised in a third country that applies prudential supervisory and regulatory requirements at least equivalent to those applied in the European Union.
EBA answer	The expression "investment funds " in Annex IX. Part 2, paragraph 13 of the Regulation (EU) No 680/2014 13 ITS on supervisory reporting of institutions Draft ITS on Supervisory reporting is a misprint. Taking into account Article 4.1(3) of the Regulation (EU) No 575/2013, the correct wording shall be:

	<p>18Institutions 19 shall include credit institutions and investment firms according to Article 4 of Regulation (EU) No 575/2013 and, for the purposes of this reporting, shall mean any private or public undertaking, including its branches, which has been authorised in a third country that applies prudential supervisory and regulatory requirements at least equivalent to those applied in the European Union.</p> <p>A correction will be published at the next opportunity.</p> <p><i>*As of 1/8/2014 the content of this answer was modified to reflect the publication of the final ITS on supervisory reporting of institutions in the Official Journal of the European Union. As a result, the references to the ITS were updated and the disclaimer deleted. For reasons of transparency, revisions are highlighted in track changes.</i></p>
Link	https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_131

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