

<b>Question ID</b>	2013_136
<b>Status</b>	Final Q&A
<b>Legal act</b>	Regulation (EU) No 575/2013 (CRR)
<b>Topic</b>	Liquidity risk
<b>Article</b>	417
<b>Paragraph</b>	b
<b>Subparagraph</b>	-
<b>COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations</b>	Not applicable
<b>Article/Paragraph</b>	-
<b>Date of submission</b>	07/08/2013
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<b>Disclose name of institution / entity</b>	Yes
<b>Name of institution / submitter</b>	HSBC Holdings PLC
<b>Country of incorporation / residence</b>	UK
<b>Type of submitter</b>	Credit institution
<b>Subject matter</b>	Transfer Restrictions
<b>Question</b>	There is no definition within the Regulation of 'Transfer Restrictions' referred to in article 417(b) with regards to excess liquid assets in third countries
<b>Background on the question</b>	Transfer restrictions could include existing large exposure limits, but by definition these are assumed to be 'relaxed' by European national authorities, so existing large exposure limits applicable to third countries could also not be seen as 'transfer restrictions'.
<b>EBA answer</b>	<p>For the purposes of Article 417(b) of Regulation (EU) No 575/2013 (CRR), transfer restrictions are existing restrictions imposed under applicable laws, regulations and supervisory requirements.</p> <p>Accordingly, it would be appropriate for institutions to have processes in</p>

	place to capture all third country liquidity transfer restrictions to the extent practicable, and to monitor the rules and regulations in the third country jurisdictions in which the group operates and assess their liquidity implications for the group as a whole.
<b>Link</b>	<a href="https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_136">https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_136</a>

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