

# Single Rulebook Q&A

<b>Question ID</b>	2013_139
<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>	Art 99
<b>Paragraph</b>	-
<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>	Annex V, Part 1, Paragraph 35
<b>Date of submission</b>	07/08/2013
<b>Published as Final Q&amp;A</b>	14/02/2014
<b>Disclose name of institution / entity</b>	No
<b>Type of submitter</b>	Credit institution
<b>Subject matter</b>	FINREP: Counterparty classification of European institutions
<b>Question</b>	<p>This question ask for a clarification of the classification of European institutions into counterparty sectors for financial information templates (FINREP) foreseen by EBA FINAL draft implementing Technical Standards 2013-02, Anex V, Part 1. Counterparty breakdown across all templates shall align with ECB statistical requirements ECB/2008/32. In Regulation (EU) No 549/2013 of the European Parliament and of the council of 21 May 2013 on European system of national and regional accounts in the European Union, in paragraph 19.12. is stated that “The European Investment Bank and the European Investment fund are separate institutional units classified in the “Other financial intermediaries, except insurance corporations and pension funds” subsector (S.125) of the “financial corporations” sector (S.12)”. 1) Does FINREP follow this Regulation (EU) No 549/2013 in case of The European Investment Bank and the European Investment fund classification? 2) What counterparty sector for purpose of FINREP is the European Financial Stability Facility classified into? 3) Is there any list of European institutions including information about its counterparty sectors for purposes of FINREP available?</p>
<b>Background on the</b>	There is no information about counterparty classification of European

<b>question</b>	institutions in EBA ITS as well as no clear reference to Regulation (EU) No 549/2013.
<b>EBA answer</b>	<p>The classification of institutions in counterparty breakdown in FINREP is described in the Annex V. Part 1, Chapter 6 of the <u>Regulation (EU) No 680/2014</u> <del>13 ITS on supervisory reporting of institutions (ITS)</del> Draft ITS on Supervisory reporting. A mapping with COREP classification is available in Part 3 of this Annex, so that the classification of an institution in FINREP is consistent with the classification in COREP.</p> <p>ECB Regulation 2008/32 is used in several FINREP templates as a reference for the definitions of instruments and the definition of non-financial corporations, as it is stated in Annex V. However, EU Regulation 549/2013 is not used as a reference for the classification.</p> <p>So, for FINREP purposes, taking into consideration the provisions of Annex V. Part 1, Paragraph 35 letters (b) and (c) of the Draft ITS:</p> <ul style="list-style-type: none"> <li>• The European Investment Bank and the European Investment Fund should be considered multilateral banks (see Article 117(2) (j)(k) of the CRR) and, therefore, should be classified in the counterparty sector "Credit institutions".</li> <li>• The European Financial Stability Facility should be considered international organisation (see article 118 (d) of the CRR) and, by consequence, should be classified in the counterparty sector "General governments".</li> </ul> <p>Also, possible documents to identify supranational/international organisations are the lists provided in:</p> <ul style="list-style-type: none"> <li>• Part G of the "Guidelines for reporting the BIS international banking statistics" (<a href="http://www.bis.org/statistics/bankstatsguide.pdf">http://www.bis.org/statistics/bankstatsguide.pdf</a>).</li> <li>• Eurostat 19s "Balance of Payments Vademecum" (<a href="http://cpp.eurostat.ec.europa.eu/portal/page/portal/balance_of_payments/documents/7724_14228_2007_EN_3.pdf">http://cpp.eurostat.ec.europa.eu/portal/page/portal/balance_of_payments/documents/7724_14228_2007_EN_3.pdf</a>).</li> </ul> <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> <p>Note: This Q&amp;A (originally published on 7/8/2013 and then modified on 1/8/2014) has been marked as outdated on 6 September 2019, please refer to <a href="#">Q&amp;A 2018_4282</a> instead.</p>
<b>Link</b>	<a href="https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_139">https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_139</a>

