

Question ID	2013_175
Status	Final Q&A
Legal act	Directive 2013/36/EU (CRD)
Topic	Supervisory reporting - Other
Article	104
Paragraph	1
Subparagraph	(j)
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) No 680/2014 - ITS on supervisory reporting of institutions (as amended)
Article/Paragraph	all detailed provisions relating to frequency of supervisory reporting
Date of submission	21/08/2013
Published as Final Q&A	20/12/2013
Disclose name of institution / entity	No
Type of submitter	Competent authority
Subject matter	Possibility to increase the frequency of reporting with regard to information covered by Draft ITS on Supervisory Reporting.
Question	Article 104(1)(j) of Directive 2013/36/EU (CRD) provides for competent authorities to have inter alia the power to impose additional or more frequent reporting requirements, including reporting on capital and liquidity positions. The draft Implementing Technical Standard on reporting (ITS on reporting) submitted by EBA to the European Commission on 26 July 2013 includes strict provisions regarding format and frequency of reporting. In light of this does the competent authority have the power to impose more frequent reporting requirements relating to information that to some extent is covered by parts of Draft ITS on reporting (for instance the tables CA1, CA2) .
Background on the question	The reason for this request is to confirm that this provision entails the possibility for a competent authority to impose reporting requirements relating to the information partially covered by COREP (e.g. tables CA1, CA2) on potentially a more frequent basis than that foreseen in the draft Implementing Technical Standard on supervisory reporting. Such a power is necessary for fulfilling the competent authority's obligation to require an institution to take the necessary measures at an early stage to address

	<p>relevant problems such as not meeting own funds requirements as imposed by Regulation (EU) No 575/2013. Furthermore, it seems that such power is envisaged in Title VII Chapter 1 Section IV (Supervisory powers, powers to impose penalties and right of appeal) of the CRD, namely in Article 65 (3)(a).</p>
EBA answer	<p>Article 104(1)(j) of Directive 2013/36/EU (CRD) states that competent authorities, are permitted to impose on an institution or on institutions with similar risk profiles in accordance with Article 103 of CRD additional or more frequent reporting requirements, including reporting on capital and liquidity positions as part of the supervisory measures and powers (Section IV) set out in the wider context of the Review processes described in Chapter 2 of the CRD.</p> <p>According to Article 104 (1) of CRD these and other such powers can be used for purposes of Article 97, Article 98 (4), Article 101 (4) and Articles 102 and 103 of CRD and the application of Regulation (EU) No 575/2013. It follows that, where duly justified in accordance with Article 104 (1), a competent authority can thus impose on an institution, or on institutions with similar risk profiles in accordance with Article 103 of CRD, additional or more frequent reporting requirements, including for information covered by the <u>Regulation (EU) No 680/2014 13 ITS on supervisory reporting of institutions</u>future Implementing Technical Standard on Reporting.</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	<p>https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_175</p>

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