

Question ID	2013_311
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Supervisory reporting - FINREP (incl. FB&NPE)
Article	99
Paragraph	-
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) No 680/2014 - ITS on supervisory reporting of institutions (repealed)
Article/Paragraph	ITS 2.123
Date of submission	01/10/2013
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Disclose name of institution / entity	No
Type of submitter	Accounting firm
Subject matter	Reporting currency - Table 40.1
Question	Which reporting currency should be used in table 40.1 Group Structure 'entity-by-entity'? Shall the reporting currency of the each investee (consolidated entities) or the investor (parent) be used?
Background on the question	Example: 2 entities (Company A and Company B) are consolidated and reported as a part of reporting entity Group Z. Group Z has Euro as its reporting currency, Company A has Norwegian Krona, and Company B has Swedish Krona as their respective reporting currencies. Entity Z will report its group structure by presenting Company A and Company B in separate rows of table 40.1 for FINREP reporting. Should entity Z use respective reporting currencies of Companies A/B in Table 40.1 (i.e. Norwegian Krona for Company A, Swedish Krona for Company B) , or should it use the Group reporting currency, Euro?
Final answer	Article 17(2) of the Regulation (EU) No 680/2014 13 ITS on supervisory reporting of institutions Draft ITS on Supervisory reporting states that the data submitted shall be associated with information including (b) Reporting currency; and (e) Level of application as individual or consolidated.

	<p>FINREP tables are compiled on a consolidated basis, and thus F 40.01 template is taken from the view of the (parent company) institution which holds investments in subsidiaries, joint ventures and associates.</p> <p>Thus it is the reporting currency of the investor (parent) that should be used. Therefore, since the reporting currency of the investor is used, certain amounts reported in this template that would normally be relatively static, such as the share capital of investee, will in fact fluctuate in line with the evolution of the foreign exchange rates in those cases where the currency is different from that of the reporting parent.</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_311

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