

Question ID	2013_437
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Liquidity risk
Article	8
Paragraph	-
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Not applicable
Article/Paragraph	-
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Disclose name of institution / entity	No
Type of submitter	Consultancy firm
Subject matter	Liquidity-sub group
Question	In Article 8 (1) of Regulation (EU) No. 575/2013 (CRR), it is stated, that institutions may fulfill the liquidity requirements on a liquidity-sub-group level, if the subsidiaries are located in the Union resp. Article 8 (3) deals with liquidity sub-Groups in several member states. Is it also possible to build-up a liquidity sub-group, if one of the subsidiaries is not located in the Union, but the country is member of the EWR (esp. EFTA member like Liechtenstein, Iceland and Norway)?
Background on the question	Currently analysing the possibilities to build-up a liquidity sub-group for an Austrian bank, which has subsidiaries in non-EU countries, but the countries are member of EFTA resp. EWR like Liechtenstein, Iceland and Norway.
Final answer	Article 8 of Regulation (EU) No. 575/2013 (CRR) allows for a creation of a single liquidity sub-group (SLSG) only among institutions authorised in the EU. As of the date of application of the CRR provisions in the European Economic Area (i.e. as of the date of entry into force of the relevant EEA Joint Committee decision and provided there are no relevant adaptations or modifications in that decision), the SLSG can include institutions authorised in any EEA State, i.e. the EU Member States plus Iceland, Liechtenstein and

Norway. However, in accordance with Article 521(2)(a) of the CRR, the waiver in respect of the SLSG may only be granted from 1 January 2015.

DISCLAIMER: This question goes beyond matters of consistent and effective application of the regulatory framework. A Directorate General of the Commission (Directorate General for Internal Market and Services) has prepared the answer, albeit that only the Court of Justice of the European Union can provide definitive interpretations of EU legislation. This is an unofficial opinion of that Directorate General, which the European Banking Authority publishes on its behalf. The answers are not binding on the European Commission as an institution. You should be aware that the European Commission could adopt a position different from the one expressed in such Q&As, for instance in infringement proceedings or after a detailed examination of a specific case or on the basis of any new legal or factual elements that may have been brought to its attention.

Link

https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_437

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