

Single Rulebook Q&A

Question ID	2013_493
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	Supervisory reporting - Large Exposures
Article	99
Paragraph	-
Subparagraph	-
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Regulation (EU) No 680/2014 - ITS on supervisory reporting of institutions (as amended)
Article/Paragraph	Annex IX
Date of submission	01/11/2013
Published as Final Q&A	21/03/2014
Disclose name of institution / entity	Yes
Name of institution / submitter	Austrian Federal Economic Chamber, Division Bank and Insurance
Country of incorporation / residence	Austria
Type of submitter	Industry association
Subject matter	Format of NACE code to be reported (Annex IX, 5. LE1 template identification of the counterparty, instruction to column 060 NACE code)
Question	Shall we report only the NACE code (e.g. F) or shall we report the NACE code together with the description (e.g. F - Construction)?
Background on the question	Annex IX, 5. LE1 template Identification of the counterparty, instruction to column 060 NACE code says: "NACE codes shall be used for "Non-financial corporations" with one level detail (e.g. "F - Construction") and for "Other financial corporations" with a two level detail, which provides separate information on insurance activities (e.g. "K65 - Insurance, reinsurance and pension funding, except compulsory social security")."
Final answer	In case the National Competent Authority applies a national specific IT solution for requiring data to institutions (first level reporting), the information about NACE can be differently managed according to recital 98

	<p>of the Regulation (EU) No 680/2014 13 ITS on supervisory reportingITS.</p> <p>Where EBA taxonomy is used for the first level reporting between institutions and national banking supervisors, only the NACE code has to be reported. This means, in technical terms, the reporter has to use the values from the code list NACE code defined in definition link role: (http://www.eba.europa.eu/-/eba-publishes-xbrl-taxonomy-for-remittance-of...) inside the EBA taxonomy.</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_493

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