

# Single Rulebook Q&A

<b>Question ID</b>	2013_515
<b>Status</b>	Final Q&A
<b>Legal act</b>	Regulation (EU) No 575/2013 (CRR)
<b>Topic</b>	Transparency and Pillar 3
<b>Article</b>	521, 433
<b>Paragraph</b>	2
<b>Subparagraph</b>	-
<b>COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations</b>	Not applicable
<b>Article/Paragraph</b>	N/A
<b>Date of submission</b>	08/11/2013
<b>Published as Final Q&amp;A</b>	04/04/2014
<b>Disclose name of institution / entity</b>	No
<b>Type of submitter</b>	Other
<b>Subject matter</b>	Effective date of Part 8 of CRR - Disclosure by Institutions
<b>Question</b>	<p>We would appreciate clarification of the date(s) by which we are required to meet the disclosure requirements detailed in Part 8 of CRR - Disclosure by Institutions. We note disclosure is to be made on the date of publication of the firm's financial statement, the year end for our firm is not the calendar year end but 31 March. The first year end, after the date CRR comes into force will be 31 March 2014. The disclosures detailed in Part 8 of CRR are dependent on associated EBA guidelines and draft implementing and regulatory technical standards with publication/submission dates ranging from 31 December 2014 to 1 January 2016.</p>
<b>Background on the question</b>	N/A
<b>Final answer</b>	<p>In accordance with Article 521(2) of Regulation (EU) No 575/2013 (CRR), the disclosure requirements set out in Part Eight of the CRR shall apply from 1 January 2014. Article 433 2<sup>nd</sup> subparagraph of the CRR furthermore clarifies that annual disclosures shall be published in conjunction with the date of the publication of the financial statements.</p>

	<p>For <u>annual</u> disclosures that are made in conjunction with the publication of the financial statements, the disclosure requirements in Part 8 have to be applied for the first time to the one-year accounting period ending on or after 1 January 2014 (e.g. for institutions with a year-end date of 31 March, the first disclosure requirements would apply for the reporting date 31<sup>st</sup> March 2014).</p> <p>Disclosures that are made more frequently than annually (as set out in 3<sup>rd</sup> subparagraph Article 433 of the CRR, and not in conjunction with the date of publication of the annual financial statements) should be published from 1 January 2014 according to a schedule that leads to quarterly and/or semi-annual disclosures in relation to the year-end date of an institution's financial statements.</p> <p>The disclosure requirements set out in the CRR are applicable according to the guidelines and draft implementing and regulatory standards that the EBA has developed so far (as is the case with the ITS on Disclosures for Own Funds). Where the EBA is mandated to develop new guidelines/ITS in the future, those guidelines and standards, complementing or expanding upon the existing disclosure requirements of the CRR, will apply from the dates set out therein.</p>
<b>Link</b>	<a href="https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_515">https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2013_515</a>

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