

Question ID	2014_737
Status	Final Q&A
Legal act	Regulation (EU) No 575/2013 (CRR)
Topic	External Credit Assessment Institutions (ECAI)
Article	136
Paragraph	1
Subparagraph	2
COM Delegated or Implementing Acts/RTS/ITS/GLs/Recommendations	Not applicable
Article/Paragraph	n.a.
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Disclose name of institution / entity	No
Type of submitter	Competent authority
Subject matter	Applicable mappings before entry into force of ITS on Articles 136(1) and 270
Question	What mappings will be applicable between the first date of application of Regulation No. 575/2013 (i.e. 1 January 2014) and the entry into force of the ITS on Articles 136(1) and 270?
Background on the question	ITS on Articles 136(1) and 270 will only be submitted to the Commission by 1 July 2014. This implies that the mappings of ECAI's credit assessments will not be available until they are adopted by the Commission and subsequently published in the Official Journal of the European Union in the last months of 2014. During this period, the application of risk weights based on the credit quality of the exposure, as foreseen by Article 113(1), would not be possible.
Final answer	<p>Article 136(1) and Article 270 of Regulation (EU) No 575/2013 (CRR) require EBA to submit draft implementing technical standards to the European Commission with the ECAI mappings by 1 July 2014.</p> <p>In the meantime, credit institutions should, to ensure consistency and continuity, use the existing mappings issued by the National Competent Authorities in the implementation of those provisions of the CRD/CRR which</p>

refer to the mappings of ECAIs to determine credit quality steps. Once the respective ITS's have entered into force, credit institutions shall apply the ECAI mappings set out therein.

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/2014_737

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