

# Single Rulebook Q&A

<b>Question ID</b>	2014_1249
<b>Status</b>	Final Q&A
<b>Legal act</b>	Directive 2013/36/EU (CRD)
<b>Topic</b>	Other issues
<b>Article</b>	89
<b>Paragraph</b>	1
<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>	28/05/2014
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<b>Disclose name of institution / entity</b>	No
<b>Type of submitter</b>	Competent authority
<b>Subject matter</b>	What is 'turnover' for the purposes of Country-by-Country reporting?
<b>Question</b>	Could the EBA clarify what would be considered 'turnover' for the purposes of country-by-country reporting in Article 89(1) of Directive 2013/36/EU (CRD)?
<b>Background on the question</b>	Lack of clarity in the CRD text as to what would be considered 'turnover'.
<b>Final answer</b>	<p>For the purposes of Article 89(1) of Directive 2013/36/EU (CRD) the definition of turnover should be coherent with the institution's audited financial statements. For example, for credit institutions, total net banking income would seem the most appropriate definition, i.e. total net income before impairment and operating expenses, but including net interest income, net fees and commissions income, net trading income, and other operating income.</p> <p>Institutions should clarify in their disclosure precisely which definition of turnover has been used, and explain any differences with its annual financial statements.</p>

	<p><u>DISCLAIMER:</u></p> <p>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&amp;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.</p>
<b>Link</b>	<a href="https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2014_1249">https://www.eba.europa.eu/single-rule-book-qa/-/qna/view/publicId/2014_1249</a>

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