

Guidelines compliance table

EBA/GL/2020/09

(Update: 26 February 2021); Issue date: 1 July 2020; Application date: 1 January 2022

Guidelines on the treatment of structural FX under Article 352(2) of Regulation (EU) No 575/2013 (CRR)

The following competent authorities* comply or intend to comply with the EBA's on the treatment of structural FX under Article 352(2) of Regulation (EU) No 575/2013 (CRR):

Member State	Competent authority	Complies or intends to comply	Comments
BE	National Bank of Belgium	Intends to comply**	By application date, i.e. 01.01.2022.
BG	Bulgarian National Bank	Intends to comply**	By application date, i.e. 01.01.2022.
CZ	Czech National Bank	Intends to comply**	By application date, i.e. 01.01.2022. https://www.cnb.cz/cs/dohled-financni-trh/legislativni-zakladna/banky-a-druzstevni-zalozny/metodicke-a-vykladove-materialy/
DK	Danish Financial Supervisory Authority	Complies	The DK-FSA will comply with the EBA guidelines when assessing future applications regarding the exclusion of structural FX positions from net open positions according to CRR 352(2). Current approvals have been given for a limited period of time. All future approvals will be compliant with the EBA guidelines.

		Competent authority	Complies or intends to comply	Comments
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Complies	As of notification date, i.e. 23.10.2020.
EE	Estonia	Finantsinspektsioon	Complies	As of notification date, i.e. 03.11.2020. Electronic link: https://www.fi.ee/et/juhendid/pan-gandus-ja-krediit/suunised-struktuursete-valisvaluutapositionide-kasitlemise-kohta-kooskolas-maaruse-el-nr-5752013
IE	Ireland	Central Bank of Ireland	Intends to comply**	By application date, i.e. 01.01.2022. These Guidelines will be applicable from 1st of January 2022 and the Central Bank of Ireland will be in compliance, as of this date. The Central Bank of Ireland will start developing a procedure to assess waivers and a template for monitoring, based on the information required in the Guidelines. These shall both be used to assess any future waiver application.
EL	Greece	Bank of Greece	Intends to comply**	By the time a relevant institution or instrument exists in the Greek jurisdiction.
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	Complies	As of notification date, i.e. 26.02.2021. Circular letter adopting the Guidelines sent to the supervised entities on 08. December 2020.
ES	Spain	Banco de España	Complies	As of notification date, i.e. 27.10.2020.
FR	France	Banque de France	Complies	As of notification date, i.e. 21.10.2020. ACPR released an "avis" on its Official register https://acpr.banque-france.fr/sites/default/files/media/2020/10/19/avis_eba_gl_2020_09.pdf
IT	Italy	Bank of Italy	Intends to comply**	By application date, i.e. 01.01.2022.

		Competent authority	Complies or intends to comply	Comments
CY	Cyprus	Central Bank of Cyprus	Intends to comply**	By application date, i.e. 01.01.2022. Circular letter adopting the Guidelines sent to the supervised entities on 2 September 2020.
LV	Latvia	Financial and Capital Market Commission	Intends to comply**	By 31.12.2021. Compliance with the EBA Guidelines will be ensured either by informing the financial market participants with the FCMC letter or by reference in the FCMC Regulations.
LT	Lithuania	Bank of Lithuania	Intends to comply**	When necessary legislative or regulatory proceedings have been completed. Formal approval is required internally.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Intends to comply**	By application date, i.e. 01.01.2022.
HU	Hungary	Central Bank of Hungary	Intends to comply**	By 01.01.2021.
MT	Malta	Central Bank of Malta	Intends to comply**	When necessary legislative or regulatory proceedings have been completed. The MFSA will be working to implement these EBA Guidelines through any updates to existing national legislative instruments and/or by introducing new provisions. The Authority aims to conclude this implementation by the date on which the EBA Guidelines become applicable, by 1 January 2022.
NL	Netherlands	De Nederlandsche Bank N.V. (DNB)	Complies	As of notification date, i.e. 28.10.2020.
AT	Austria	Austrian Financial Market Authority	Complies	As of notification date, i.e. 28.10.2020. No further measures required other than ongoing review and updating of administrative and supervisory practices.
PL	Poland	Komisja Nadzoru Finansowego (Polish FSA)	Intends to comply**	By application date, i.e. 01.01.2022.

		Competent authority	Complies or intends to comply	Comments
PT	Portugal	Banco de Portugal	Intends to comply**	By application date, i.e. 01.01.2022. Banco de Portugal issued and published, on October, 23 2020, Circular Letter no. CC/2020/00000060 aimed at raising awareness to supervised institutions on the importance of adequately complying with these Guidelines and further emphasizing that Banco de Portugal will take these Guidelines in consideration when performing its supervisory duties.
RO	Romania	National Bank of Romania	Intends to comply**	When necessary legislative or regulatory proceedings have been completed, by issuance of the relevant regulations.
SI	Slovenia	Bank of Slovenia	Complies	As of notification date, i.e. 25.10.2020. Bank of Slovenia issued Regulation on the application of the Guidelines on the treatment of structural FX under Article 352(2) of Regulation (EU) No 575/2013 (CRR) (Official Gazette of the Republic of Slovenia, No. 152/2020 of 23 October 2020 - 2633. - https://www.uradni-list.si/_pdf/2020/Ur/u2020152.pdf) , which enters into force on 1 January 2022. URL: https://www.bsi.si/financna-stabilnost/predpisi/seznam-predpisov/trzno-tveganje-tveganje-poravnave-in-cva
SK	Slovakia	Národná banka Slovenska	Intends to comply**	By 30.06.2021.
FI	Finland	Finanssivalvonta (FIN-FSA)	Intends to comply**	By application date, 01.01.2022. The decision has been made at the FIN-FSA on the intention to comply EBA/GL/2020/09 by the the date of application of the GLs, 1 January 2022. The FIN-FSA's Supervision release on the GLs can be found here: https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/

		Competent authority	Complies or intends to comply	Comments
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority)	Complies	As of notification date, i.e. 29.10.2020.

EU Institutions – Agencies

ECB	Single Supervisory Mechanism	Intends to comply**	<p>By application date, i.e. 01.01.2022.</p> <p>The ECB welcomes the guidelines and holds the view that ongoing reporting and monitoring of risk metrics are essential, also after waivers have been granted. The ECB will assess, in particular, whether sound, effective and comprehensive strategies and processes result in sound risk management and adequate governance of structural positions.</p> <p>* Significant institutions as defined in Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.</p>
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		Competent authority	Complies or intends to comply	Comments
IS	Iceland	Fjármálaeftirlitið (Financial Supervisory Authority, Iceland)	Intends to comply**	By application date, i.e. 01.01.2022.
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	Complies	As of notification date, i.e. 03.11.2020.
NO	Norway	The Financial Supervisory Authority of Norway	Complies	As of notification date, i.e. 20.10.2020.

*The EEA States other than the Member States of the European Union are required to notify their compliance with EBA guidelines and recommendations relating to a legislative act which has been incorporated into the EEA Agreement, and otherwise provide the information on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of the EBA’s Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

The EBA endeavour to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA’s website www.eba.europa.eu.