
WORK PROGRAMME 2025

DECEMBER 2024

EBA/REP/2024/20 FINAL

TABLE OF CONTENT

| | |
|---|----|
| LIST OF ABBREVIATIONS | 3 |
| EXECUTIVE SUMMARY | 4 |
| 1. EBA PRIORITIES | 6 |
| 1.1. The EBA's priorities for 2025 - 2027 | 6 |
| 1.2. The EBA's strategic priorities for 2025 | 7 |
| P1 2025 – Implementing -the EU banking package and enhancing the Single Rulebook | 8 |
| P2 2025 – Enhancing risk-based and forward-looking financial stability for a sustainable economy | 10 |
| P3 2025 – Enhancing data infrastructure and launching the data portal | 11 |
| P4 2025 –Starting oversight and supervisory activities for DORA and MiCAR | 12 |
| P5 2025 – Developing consumer oriented mandates and ensuring a smooth transition to the new AML/CFT framework | 13 |
| 2. ACTIVITIES IN 2025 | 16 |
| 2.1. Policy and convergence work | 16 |
| 2.2. Risk assessment and data | 34 |
| 2.3. Governance, coordination and support | 41 |
| ANNEX I: ORGANISATION CHART | 48 |
| ANNEX II: RESOURCE ALLOCATION PER ACTIVITY 2025 | 49 |
| ANNEX III: PEER REVIEW WORK PLAN 2025-2027 | 51 |

LIST OF ABBREVIATIONS

| | | | |
|-------------|---|---------|--|
| ACP | EBA Advisory Committee on Proportionality | HR | Human resources |
| AML/CF T | Anti-money laundering/countering the financing of terrorism | ICT | Information and communication technology |
| AMLA | Anti-money laundering authority | IFD/IFR | Investment Firm Directive and Regulation |
| AI | Artificial intelligence | IFRS | International Financial Reporting Standard |
| ART | Asset-referenced token | IMF | International Monetary Fund |
| AST | Assistant | IMM | EMIR Initial margin models |
| BCBS | Basel Committee on Banking Supervision | IRB | Internal ratings-based |
| BoS | Board of Supervisors | IRRBB | Interest rate risk in the banking book |
| BRRD | Banking Recovery and Resolution Directive | IT | Information technology |
| CA | Competent authority | ITS | Implementing technical standards |
| CRD | Capital Requirements Directive | JC | Joint Committee |
| CRR | Capital Requirements Regulation | KPI | Key performance indicator |
| CSDR | Central Securities Depository Regulation | LCR | Liquidity coverage ratio |
| CTPPs | Critical ICT Third-Party providers | LFS | Legislative financial statement |
| DGSD | Deposit Guarantee Scheme Directive | MFF | Multi-annual financial framework |
| DORA | Digital Operational Resilience Act | MiCAR | Markets in Crypto-assets Regulation |
| EBA | European Banking Authority | ML/TF | Money laundering / Terrorism financing |
| EC | European Commission | MREL | Minimum requirement for own funds and eligible liabilities |
| ECA | European Court of Auditors | NCA | National competent authority |
| ECB | European Central Bank | NPL | Non-performing loan |
| EFIF | European Forum of Innovation Facilitators | PSD/PSR | Payment Services Directive / Regulation |
| EFTA | European Free Trade Association | Q&A | Questions and answers |
| EIOPA | European Insurance and Occupational Pensions Authority | RTS | Regulatory technical standards |
| EMAS | Eco-Management and Audit Scheme | SA | Standardised approach |
| EMIR | European Market Infrastructure Regulation | SDFA | Supervisory Digital Finance Academy |
| EP | European Parliament | SNE | Seconded national expert |
| ESA | European supervisory authority | SREP | Supervisory review and evaluation process |
| ESG | Environmental, social and governance | STS | Simple, transparent, and standardised |
| ESIU | European Savings and Investment Union | SPD | Single Programming Document |
| ESMA | European Securities and Markets Authority | TA | Temporary agent |
| ESRB | European Systemic Risk Board | TBC | To be confirmed |
| EU | European Union | TLAC | Total loss-absorbing capacity |
| EUCLID | European centralised infrastructure for supervisory data | TPP | Third-party provider |
| FinTech | Financial technology | VAT | Value-added tax |
| GL | Guidelines | | |

EXECUTIVE SUMMARY

1. The EBA's work programme defines and structures how the authority intends to fulfil its mission and mandates for the year ahead. The EBA tasks stem from EU legislations and from its founding regulation and contribute to the broader Union priorities and strategies for the financial sector. The latter were transposed into five overarching priorities that the EBA adopted for a three-year horizon covering the EU Single Rulebook, financial stability, data, DORA oversight and MiCAR supervision, as well as conduct and AML/CFT.
2. A first draft work programme for 2025 was approved by the EBA's Board of Supervisors in January 2024 as part of the authority's single programming document (SPD) for the years 2025 to 2027. It has since been complemented and adjusted in light of developments observed during the year so far, and taking into consideration the European Commission's Opinion on the SPD. It also takes into account guidance received from the authority's Advisory Committee on Proportionality (ACP) in June 2024 – and the final single programming document for 2025 - 2027 published in December 2024.
3. More specifically, the EBA will, in 2025, address a large number of mandates covering a variety of aspects pertaining to the financial sector. The implementation of the EU banking package (CRR III / CRD VI) will represent an important part of the authority's work and further enhance the EU Single Rulebook. The analyses, key risk metrics and tools that the EBA carries out on a regular basis, as well as their ongoing refinement, including notably of its stress-testing methodology, contribute to ensuring a risk-based and forward-looking financial stability for a sustainable economy. The risks to the European financial sector arising from economic, geopolitical and other structural developments require special attention. Facilitating an orderly transition to a sustainable and innovative financial sector poses additional challenges.
4. 2025 will also see the EBA start assuming new roles and responsibilities. Firstly, with the commencement of the oversight of critical third-party IT service providers within the framework of DORA, devised jointly with EIOPA and ESMA, and, secondly, with the supervision of significant crypto-asset providers within the framework of MiCAR. Moreover, 2025 will mark the transition to a new EU AML-CFT framework and authority (AMLA).
5. Notwithstanding the above, further adjustments may be required at a later stage to reflect new priorities of the EU institutions in the wake of the European elections in June 2024, or further economic or geopolitical developments. As in past years, the authority's current planning incorporates a significant degree of flexibility to adapt to changes or new developments. It stands fully available to contribute to such changes or developments when they will be confirmed, such as a possible reignited focus on a capital markets or savings union, in close coordination and cooperation with other relevant EU institutions. As is customary, adequate liaison and cooperation with EU and non-EU stakeholders will be key.
6. Operating with only slightly increased human and financial resources in 2025 (stemming from DORA and MiCAR, and the review of EMIR), the EBA needs to carefully prioritise and allocate its

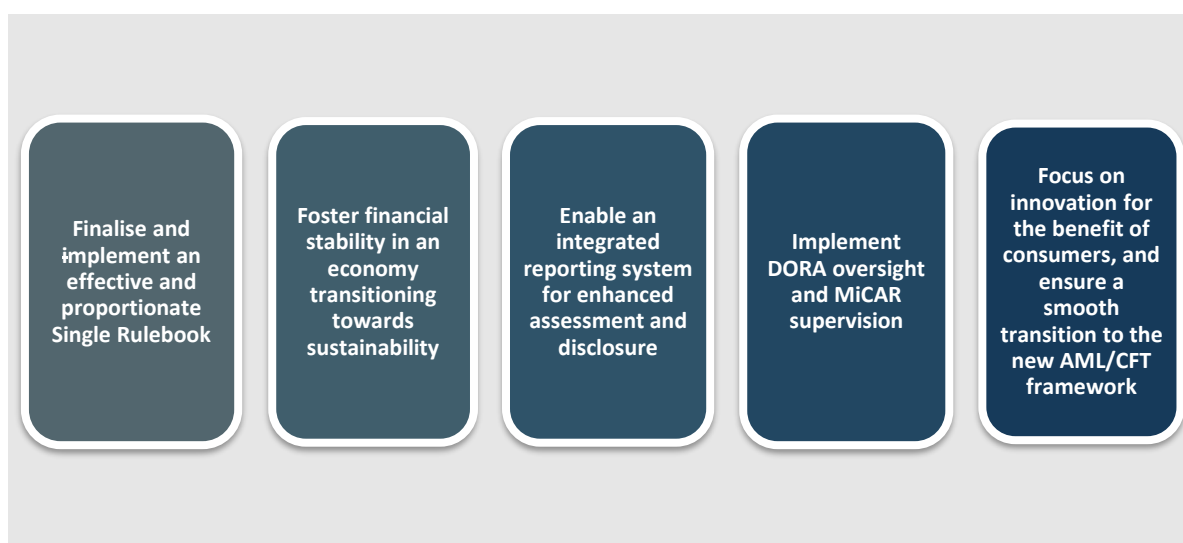
staff and funds and reap as many internal and external synergies as possible. The present planning benefits from changes introduced in the organisation in recent years aimed to increase agility, to strengthen its planning capabilities, and to adopt modern and efficient technology. This will adequately support, as in previous years, any need to adjust initial plans in order to best respond to evolving circumstances and requests.

7. This document discusses the EBA's priorities in Chapter 1, with a brief overview of the priorities for 2025-2027 followed by a more detailed presentation of priorities for 2025. Chapter 2 then sets out the work under 19 activities, grouped in three categories: (i) policy and convergence work, (ii) risk assessment and data and (iii) governance, coordination and support. Each activity is linked to at least one of the overarching priorities. In addition, the objectives, a short description, as well as the main outputs to be delivered are set out for each activity. The EBA's work programme is complemented by three annexes: an organisation chart, the resource allocation per activity for 2025, and the peer review work plan for 2025-2026.

1. EBA PRIORITIES

1.1. The EBA's priorities for 2025 - 2027

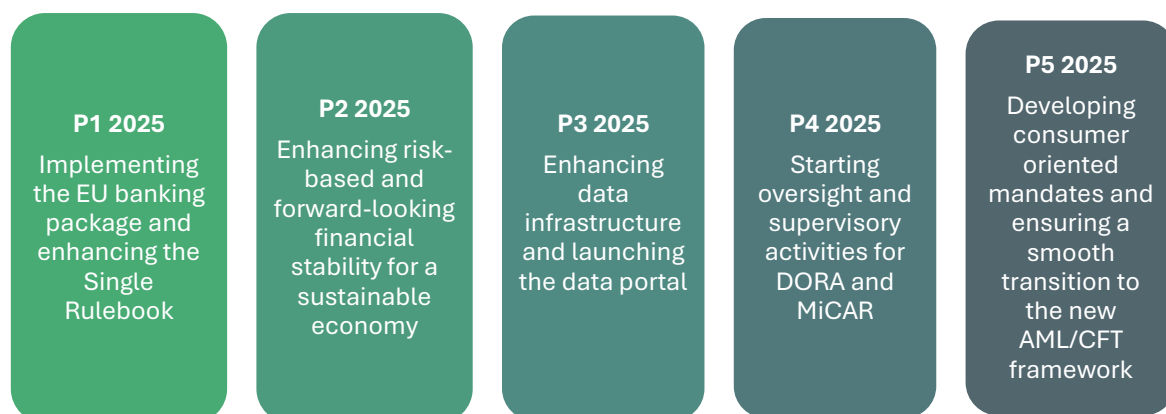
8. The EBA defines its priorities for coming three years in the authority's single programming document (SPD) on the basis of existing and foreseeable mandates, and taking into consideration the outlook for the financial sector. This section briefly describes the medium term priorities and areas of work for the authority.
9. For 2025-2027, the EBA adopted five strategic priorities which broadly continue those of the previous programming document:



10. From these multi-annual priorities, the Authority derived its annual priorities and organised its activities and deliverables and resources in the form of a first draft work programme for 2025.
 11. For EBA staff, this draft work programme allows linking day-to-day work to strategic areas, whereas for the EBA's stakeholders it provides transparency and accountability. The EBA's work programme for 2025 was finalised and endorsed by the EBA's BoS in September 2024, based on a proposal of the MB. It was then published as an independent report and subsequently update to reflect the final SPD 2025-2027 as adopted in December 2024.
 12. The priorities help the authority to structure its work and focus. They support the allocation of resources and the sequencing of the work, while the EBA is committed to delivering on all its mandates. The fact that one mission does not specifically appear in the priorities does not imply that it won't be discharged or that it is less important, but simply that it may require less specific or direct focus. This applies in particular, to well established areas such as work on convergence or advice to Commission.
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1.2. The EBA's strategic priorities for 2025

13. Following on from the multi-annual priorities the EBA has set its preliminary strategic priorities for 2025 as follows:



14. In particular, the jitters in the financial markets in early 2023 have raised concerns about possible weaknesses in the global financial system and the risk of contagion for European banks. Moreover, the global macroeconomic outlook, driven by geopolitical risks as well as climate-related events have led to economic repercussions being felt on a wider scale, including high inflation, higher interest rates and increased financial market volatility. These developments require from the EBA an increased effort on financial stability assessment and monitoring of EU financial institutions in general.
15. At the same time, much of the focus for 2025 will be on continuing the implementation of the EU banking package and on enhancing the Single Rulebook, as well as on enhancing risk-based and forward-looking financial stability for a sustainable economy by analysing risks and preparing for the 2025 stress test exercise. This will also be supported by the efforts to enhance the data infrastructure and the launch of the data portal.
16. 2025 will mark the start of the EBA taking up its new responsibilities for the oversight of ICT-third-party service providers, as well as for the supervision of issuers of significant asset-referenced and e-money tokens. At the same time, with the new EU AML authority, AMLA, commencing its activities in 2025, the authority will ensure a smooth transfer of its specific AML-CFT related powers and mandates to the new authority on 31 December 2025. It will also put increased focus on innovation, consumers (incl. access to financial services).
17. Striving to deliver on the many mandates conferred to it by EU legislation and the European Commission, the EBA's work and deliverables have been prioritised and scheduled, also taking into consideration tasks stemming from the EBA's founding regulation as well as those reflecting ongoing legislative and regulatory work.

18. The planning for 2025 takes into account the Peer Review work plan and the Union-wide strategic priorities. It also benefitted from the European Commission's Opinion on the EBA's draft SPD. Moreover, the programme has benefitted from input from the Advisory Committee on Proportionality (ACP) which identified five activities and made recommendations to enhance proportionality in the area of: Recovery and Resolution; ESG in supervision and regulation; Payment services, consumer and depositor protection; Reporting and Transparency framework; and Classification of institutions.
19. Priorities may need to be further refined as the year progresses in light of economic developments, but also to reflect possible changes in the priorities of the EU institutions after the European elections in 2024 and other external drivers that may require adjustments to or a redirection of the EBA's focus.
20. This is in particular in light of the current environment marked by a substantial uncertainty on the economic outlook, high inflation, market volatility and further heightened geopolitical tensions. Hence a significant degree of flexibility is required to allow the EBA to respond swiftly to changes or new developments. Similarly, the European elections in 2024 and the priorities to be adopted by the new incoming European Commission may require adjustments to the EBA's work programme for the year(s) ahead.

P1 2025 – Implementing the EU banking package and enhancing the Single Rulebook

21. The EBA will prioritise its contribution to the timely and faithful implementation of the outstanding Basel III reforms in the EU to ensure banks can withstand future crises and to preserve a proper functioning of the European and global financial systems. This reform will strengthen the regulatory framework by introducing more risk-sensitive approaches for determining capital requirements for credit, market and operational risk. Furthermore, the banking package will improve the existing framework, including through an 'output floor' which will serve as a backstop for the use of internal models and a new framework for market access from third countries. At the same time, this will contribute to completing the Single Rulebook in banking.
22. The negotiations on the CRR/CRD package were completed in late 2023 and the revised framework was formally published in the Official Journal of the EU on 19th June 2024. It includes just over 140 mandates for the EBA to develop regulatory standards, guidelines and reports. The set of regulatory products to be developed by the EBA will, together with the banking package itself, further underpin a robust regulatory framework, efficient supervision, and enhanced risk control by credit institutions. It will also improve proportionality and level-playing field for the EU Single Market. Many of those products will be delivered in 2025 (after publication of consultation papers in 2024). The EBA's Roadmap¹ sets out the sequencing of the mandates in line with the deadlines set out by the co-legislators and explains the EBA's approach to the mandates as per major areas. The EBA is continuing to monitor elements relevant for the implementation, including the European Commission's decision to delay the application of FTRB own funds requirements by one year.

¹ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package>.

23. In the context of the CRR/CRD package the EBA will take into consideration the recommendation of the ACP to ensure that the regulatory products and guidance it delivers are consistent with the principle of proportionality and reduce compliance costs without damaging the prudential objectives. The ACP views that the development of RTS, ITS, GL and Q&As could reflect proportionality by (i) setting different scopes, (ii) aiming for less complex regulation, (iii) using easy language and (iv) having the implementation impact for small and medium-sized banks in mind. In particular the ACP recommended that the EBA further addresses proportionality in the credit risk framework given its relevance for banks' balance sheets regardless of size, range of activity and level of complexity as well as in relation to the classification of institutions for prudential rules and reporting requirements.
24. The European Commission's renewed Sustainable Finance Strategy, announced in July 2021 as part of the European Green Deal and the banking package confer a number of regulatory ESG-related mandates on the EBA: ESG risks management and supervision, prudential treatment of exposures, disclosures, supervisory reporting, stress testing, standards and labels, as well as development of a framework for systemic monitoring of ESG risks. When developing these mandates, the EBA will also in this area continue incorporating proportionality as per ACP recommendations, which also suggest inclusion of ESG elements in the listed deliverables. For 2025 the work on prudential treatment of exposures in relation to ESG will remain one focal point.
25. As noted, the EBA is expected to cooperate with the Commission on reports on the performance of the covered bond framework which are mandated in Article 31 of the Covered Bonds Directive to be submitted by 2024/2025. Also in that context, the EBA will deliver its response to a call for advice from the Commission to support the revision of this Directive.
26. The EBA will also deliver in the first half of 2025 on two calls for advice from the Commission which both represent a continuation of previous work: one on the role of non-EU institutions in the EU banking market, and another on Insolvency Benchmarking. The mandates for the EBA to develop draft regulatory proposals as part of the planned CSDR and EMIR reviews may further impact the EBA's work programme for 2025. In particular, the proposals in EMIR foreseeing the validation by the EBA of certain initial margin models (IMM) will require preparation and additional resources. EBA will as part of its efforts on EMIR deliver a call for advice related to fees for the supervision of initial margin models.
27. The EBA also expects further work in the context of the ongoing development of the Crisis management and deposit insurance (CMDI) framework, for which proposals were first issued in April 2023 and which are aimed to enable authorities to organise an orderly resolution or market exit for failing banks of any size and business model, including smaller players, drawing from lessons learned from the application of the existing rules. Further calls for advice or opinions, in addition to those already provided to support the preparation of the draft proposals are expected. Furthermore, the draft proposals contain requirements for the EBA to issue standards on provisions and to report to the Commission on the framework's effective and harmonised implementation. As noted before, there is still uncertainty when the final agreement on the package will be achieved which may impact the start date of work on resolution and deposit insurance mandates (in particular for 2025).

28. The EBA will more generally look into ways to maintain and update the different parts of the rulebook with consideration given to rationalising it, and improving its accessibility and user-friendliness.
29. For the development of the Single Rulebook, in all areas, the ACP also recommended the EBA ensures that proportionality considerations remain at the core of impact assessments that accompany the regulatory products and guidance.

KPIs

| | Indicator (and type) | Weight | Short description | Target |
|----------|---|--------|--|--------|
| A | Number of technical standards, guidelines, reports delivered - incl ESG (Outputs) | 100% | Number of technical standards, guidelines and reports, most including analytical impact assessments, delivered on time stemming from implementation of CRD VI / CRR III / BRRD III / CSDR. | 85% |

P2 2025 – Enhancing risk-based and forward-looking financial stability for a sustainable economy

30. Within this priority, an increased focus will be put on the impact of changes of interest rates on the real economy in general and the banking sector in particular, in a context of high inflation and a possible credit crunch due to a tightening of credit standards and risk averse behaviour. The currently heightened geopolitical risk and unstable economic circumstances, may require adjustments in terms of approaches and efforts to assessing developments in and challenges to the banking sector (which also include cyber-resilience), and will need to be sustained for the foreseeable future.
31. Work on building the EBA’s ESG risk monitoring framework, to be able to efficiently monitor ESG risks in the banking sector, including transition and physical risks, as well as market developments with regard to sustainable products, commenced in 2024 and will continue in 2025. This foresees the gradual increase of use of internal and external ESG risk relevant data with a focus on environmental risks.
32. The EBA monitoring of financial / ESG risk and supervisory priorities are informed by the EU-wide stress test run in 2023 and will also benefit from the one-off climate scenario analysis carried out in 2024. In addition, work will be undertaken to develop a regular climate stress test and guidelines on institutions’ climate stress test. Following the introduction of top-down elements for Net Fee and Commission Income (NFCI) in the 2023 EU-wide stress test exercise and the lessons learned, the EBA continues to assess the need for changes to its methodology for the 2025 exercise. In particular the work on the methodology, including expanding the top-down elements, would require further resources. The ACP recommended in this context that the EBA reflects on introducing supplementary proportionality considerations in its stress test work.

KPIs

| | Indicator (and type) | Weight | Short description | Target |
|----------|---|--------|--|--------|
| A | Achievement of milestones ahead of the launch of the 2025 EU wide stress test and | 70% | 1. Design of the new ST methodology. 2. Launch and finalisation of the EU-wide stress test in 2025. | 100% |

| | | | | |
|----------|--|-----|---|------|
| | possible introduction of top-down elements (Outputs / Results) | | | |
| B | Development and execution of one-off and regular climate stress test (Outputs / Results) | 30% | 1. Development of regular climate stress test. 2. Implementation of regular climate stress test. | 100% |

NB: KPI A and B have been adjusted to better reflect the EBA's efforts.

P3 2025 – Enhancing data infrastructure and launching the data portal

33. Contributing to the EU's Supervisory Data Strategy, the implementation of the EBA's own Data Strategy will improve the way regulatory data is acquired, compiled, used, and disseminated to relevant stakeholders, and will strengthen the authority's analytical capabilities. The EBA will continue to leverage on its EUCLID platform to enable data flows between diverse endpoints and provide access to high-quality, curated data and insights to internal and external stakeholders by employing more advanced technical capabilities, with the objective to foster the ingestion and dissemination of critical data assets, insights and analytics policies as well as to go-live with the Pillar 3 data hub requested by the level 1 legislation. The EBA dissemination platform will be further expanded to new data sets. The EBA reporting framework and EUCLID scope will cover also new scope of entities with DORA and MiCAR reporting. In addition, the EBA will continue developing the relevant ESG related data and metrics within the disclosures and reporting.
34. In 2025 the EBA will finalise implementation and transition to the improved data point model and methodology (the DPM standard 2.0) to ensure the EBA data dictionary is fit for future challenges of reporting and digital processing. The EBA will start producing reporting frameworks, including the DPM releases, the full validation rules lifecycle, the support of data calculations and the creation of XBRL taxonomy packages with the DPM Studio. Both the DPM standard 2.0 and DPM Studio were developed jointly with EIOPA. In the context of its work on Reporting and Transparency the EBA will continue duly considering the proposals that the ACP deems critical from the perspective of proportionality and with a view to make the reporting process more efficient and less costly for reporting entities.
35. The initiative in the EC's 2024 work programme aimed at cutting down reporting burden by 25% in many sectors, including financial services will, if / once adopted also impact and complement the efforts the EBA has embarked on as part of the Cost of Compliance study recommendations and the EBA's Integrated Reporting feasibility study action plan, all aiming at increasing efficiency, data sharing, standardisation.

KPIs

| | Indicator (and type) | Weight | Short description | Target |
|----------|---|--------|--|---------|
| A | Timeliness of reporting (ratio %) (Results / Impacts) | 25% | From EUCLID: Accepted modules / Expected modules, by remittance date (T)+10 working days (wd). | >85% |
| B | Completeness of reporting (ratio %) (Results / Impacts) | 25% | From EUCLID: Not reported / Expected templates, by remittance date (T)+10 wd. | <1% |
| C | Accuracy of reporting (ratio %) (Results / Impacts) | 25% | From EUCLID: Failed error rules / Total of error rules executed against the received file, by remittance date (T)+15 wd. | < 0.25% |

| | | | | |
|----------|---|-----|---|------|
| D | Time to publication of Quarterly Risk Dashboard (nr days) (Results / Impacts) | 25% | Working days from final remittance date of supervisory data (based on EBA's DC 404) to date of publication on EBA's webpage of RDB. | < 30 |
|----------|---|-----|---|------|

P4 2025 –Starting oversight and supervisory activities for DORA and MiCAR

36. DORA entered into force on 16 January 2023 and applies from 17 of January 2025. MiCAR entered into force on 29 June 2023 with the date of application ranging from 12 months (for asset-referenced and e-money tokens) and 18 months (for crypto-asset service providers) following entry into force. By end 2024 the EBA, together with the other ESAs (where relevant), delivered the policy mandates foreseen in MiCAR and DORA, thereby having contributed to the consistent framework for the regulation of crypto-asset issuance and the digital operational resilience dimension of the Single Rulebook.
37. Regarding DORA the ESAs will be getting ready to take up their new roles and tasks, with 2025 being the first year when the ESAs determine the scope of ICT third-party providers (TPPs) to be included in the scope of oversight by designating Critical TPPs. In particular, the EBA will need to be ready early to start oversight activities over critical TPPs for which it will be assigned as a Lead Overseer.
38. The preparatory work for the effective start of the oversight activities advanced in 2024 but some aspects will carry over into the first half of 2025. In 2025 the EBA will continue building a new IT system to support the EBA's oversight function. Following the establishment in 2024 and early 2025 of relevant oversight processes and core methodologies, the performance of oversight tasks, tied in with charging oversight fees can begin after the official designation of TPPs as critical has been made. The building of operational and ICT risk capacities internally will benefit from in-house trainings and leverage on the EU Supervisory Digital Finance Academy and other available trainings on oversight techniques, policies and procedures. In order to complete the set-up of the DORA oversight functions, and the infrastructure and processes required for this, it will be essential to enable the timely recruitment of posts foreseen, even if fees have not yet been collected.
39. For MiCAR, after developing the common single rulebook for issuers of asset-referenced tokens and e-money tokens, and the completing the preparatory work for the commencement of the supervisory activities (including supervisory policies and procedures, forms and templates for the exchange of information between all relevant parties, a supervisory handbook and building up IT capabilities) the EBA will further enhance its readiness in 2025 to supervise issuers of significant asset-referenced and e-money tokens. The new Crypto-Assets Standing Committee (set up in 2024) will facilitate the performance of supervision tasks. The commencement of the supervisory activities will benefit from special emphasis on promoting supervisory convergence in the area of authorisation and supervision of issuers among competent authorities that the EBA embarked on in 2023 and 2024 through a dedicated Crypto Supervision Coordination Group (CSCG) and will continue doing in 2025 through the new Crypto-Asset Standing Committee. Supervisory capacity-building will be continued, in particular by further extending training for staff, and by organising workshops with NCAs on techniques for the supervision of issuers of asset-referenced and e-

money tokens. In addition to the direct supervisory powers, the EBA will be responsible for monitoring asset-referenced and e-money tokens and, along with the other European Supervisory Authorities, issuing non-binding Opinions (at the request of NCAs) on the regulatory classification of crypto-assets. The EBA will also have intervention powers under MiCAR allowing the EBA to prohibit or restrict activity related to asset-referenced or e-money tokens in relevant cases.

40. All DORA oversight and MiCAR supervision tasks are to be funded by fees levied on relevant entities. The recruitment of fee-funded resources is linked to uncertainties around the number of entities subject to be charged fees and a related risk that funds are insufficient to cover all staff costs.

KPIs

| | Indicator (and type) | Weight | Short description | Target |
|----------|---|--------|--|---|
| | Delivery of policy mandates under DORA/MiCAR (Outputs) | 0% | Delivery of policy mandates within the legally imposed timeline. | 100% - Achieved in 2024 |
| A | Performance of DORA oversight of CTPPs (Results / Impacts) | 50% | Preparation, jointly with EIOPA and ESMA, to take up new oversight tasks and the implementation of the oversight if CTPPs (Implementation timeline and milestones based on ESA internal planning.) | Operational framework for DORA oversight established, start of oversight activities |
| B | Performance of MiCAR supervision activities under MiCAR (Results / Impacts) | 50 % | As part of the MiCAR preparedness, the EBA should be ready to take up new tasks (supervision and others) in line with the timeline and milestones of the internal project. | Operational framework for MiCAR supervision and other activities |

NB: KPIs and weighting were adjusted to reflect delivery of policy mandates focus and shift to performance of new tasks.

P5 2025 – Developing consumer oriented mandates and ensuring a smooth transition to the new AML/CFT framework

41. The new EU AML authority, AMLA, was set up in 2024. The EBA will retain its AML/CFT mandate during a transition phase, which will end on 31 December 2025. Through 2025, the EBA will continue to implement its transition plans while making sure that the fight against ML/TF is not disrupted.
42. As part of this, the EBA will prepare a response to the European Commission’s call for advice on key aspects of the new AML/CFT framework and work closely with the European Commission to support competent authorities’ changeover plans. It will also put in place the operational arrangements necessary to cooperate effectively with the new authority, and to continue to tackle financial crime risks across its regulatory remit, including through prudential supervision and regulation. This will be essential to ensure that the EU’s future regulatory framework on countering ML/TF risk is consistent and complete, and that it can be applied effectively by institutions and their competent authorities.
43. The EBA will further develop its focus regarding conduct of financial institutions, contribute to ensuring that citizens have access to financial and banking services, and concentrate on

consumer protection mandates given by MiCAR and the Credit Servicers and Credit Purchasers Directive.

44. The EBA will continue to monitor financial innovation and identify areas where further regulatory or supervisory response may be needed. Crypto-assets, tokenisation in relation to new financial products and services and decentralised finance (DeFi) and AI/ML use cases in the financial sector, as well as value chain developments (incl. monitoring mixed activity groups and white-labelling) are the EBA's priority areas for further monitoring, assessment and publications (e.g. reports, opinions). Also, monitoring supervisory and regulatory technologies (SupTech and RegTech) and contributing technical inputs on legislative proposals/other initiatives, including on open finance and the digital Euro are examples of broader horizontal innovation-related areas that are currently on the EBA's radar. By keeping a close eye on recent developments via targeted industry and competent authorities' surveys, information exchanged with industry, competent authorities and other EU and international organisations helps to identify emerging risks and opportunities for the industry, supervisors and the EBA and provide guidance on areas where further work by the EBA or the EC may be needed. The EBA will support the Commission on work related to other topics and to wider initiatives in the area of digital finance, including the digital Euro, and cross-sectoral initiatives such as the European Forum for Innovation Facilitators (including the monitoring of BigTech in finance).
45. In 2025, the EBA together with ESMA, EIOPA and the European Commission, will continue to support and finalise the activities of the EU Supervisory Digital Finance Academy (SDFA), the mandate of which has been extended to 2028, with a view to strengthening supervisory capacity in innovative digital finance, and supporting the objectives of the EU Digital Finance Strategy.
46. The EBA will also start to deliver payment services and depositor protection mandates conferred under the revised Deposit Guarantee Schemes Directive, the revised Payment Services Directive (PSD3), the new Payment Services Regulation, and the new Open Finance Directive / Regulation (FIDA). The EBA estimates that these texts confer more than 45 such mandates and will start developing them as soon as the legislative processes have concluded. Considering the ACP recommendations, the EBA will particularly focus on prevention of payment fraud.

KPIs

| | Indicator (and type) | Weight | Short description | Target |
|----------|--|--------|---|---------------------|
| A | Delivery of payment services, open finance and depositor protection mandates conferred in sectoral legislation (Outputs) | 40% | The EBA will start delivering payment services and depositor protection mandates conferred under the revised Deposit Guarantee Schemes Directive, the revised Payment Services Directive (PSD3), the new Payment Services Regulation, and the new Open Finance Directive / Regulation (FIDA). | 80% |
| B | Effective retail conduct supervision to enhance protection of consumers (Results / Impacts) | 10% | The EBA will take action in response to information provided through retail risk indicators and the EBA's Consumer Trend Reports 2022/23. | 1 initiative |
| C | Policy response and supervisory convergence | 10% | The EBA will deploy its mandate in monitoring innovation, contributing to a common approach towards new or innovative financial activities, and in | Up to 3 initiatives |

| | | | | |
|----------|--|-----|---|--|
| | in financial innovation (Results / Impacts) | | providing advice to the co-legislators, by: (i) issuing number of thematic publications, incl. opinions or reports issued to EC and CAs; (ii) fostering knowledge sharing via various platforms (EBA structures, EFIF, SDFA); (iii) reviewing and verifying, and contributing to the training curriculum of the SDFA, (iv) hosting a number of events organised to facilitate the exchange of information between NCAs.. | 100 % reviewed materials for SDFA |
| D | Technical advice, transfer of AML/CFT methodologies and data to AMLA; establishment of cooperation channels (incl. MoUs) (Outputs / Results) | 40% | The EBA will work closely with competent authorities and the Commission to contribute to the smooth transition to the new EU AML/CFT framework. A key part of this transition will be the EBA's response to the Commission's 2024 Call for advice on key AMLA mandates. The EBA will also hand over its standalone AML/CFT powers, mandates and reporting infrastructure to AMLA, and put in place the operational arrangements necessary to ensure that financial crime risks continue to be identified and tackled effectively and comprehensively, including through prudential regulation and supervision. This will include the establishment of cooperation and information exchange channels between the EBA and AMLA going forward. | Submission of response to CfA on key AMLA mandates Transfer of EuReCA Completion of transfer of AML/CFT, data and expert knowledge Establishment of cooperation channels with AMLA. |

NB: KPI D has been adjusted to reflect a suggestion of the EC to prioritise technical advice.

2. ACTIVITIES IN 2025

47. In the following, the EBA sets out its activities and deliverables for the year 2025 in order to accomplish the aforementioned objectives.
48. The activities are presented under a streamlined approach, which is aimed to better deliver its objectives and to foster synergies across teams.
49. Across the 19 activities, the work programme comprises 377 tasks or mandates, of which 191 are of an ongoing nature and 186 are linked to specific delivery dates (given in terms of the quarter of 2025 that is targeted, which are in some cases subject to confirmation). The overview includes the mandates assigned in banking package, adjusted to reflect the date of entry into force upon publication in the Official Journal. Including these mandates has increased the number of mandates linked to specific delivery dates compared to the version included in the draft SPD published in January 2024.

2.1. Policy and convergence work

Activity 1 – Capital, loss absorbency, and accounting

**Contributing
to priority**



Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP)
Lead unit: LILLAC

Objectives

- 1) Monitor implementation of regulatory provisions on capital and loss absorbency and provide related reports and guidance to all interested stakeholders
- 2) Monitor developments of EU and international levels in the field of accounting and auditing standard setting; monitor the implementation of the main accounting standards like IFRS 9 and interactions with prudential requirements

Description

Robust quality of capital for the EU institutions and consistent implementation of the regulatory provisions stemming from the CRR and the regulatory technical standards developed by the EBA are the main objectives. The EBA will continue monitoring Common Equity Tier 1 (CET1) issuances and maintaining a public list of CET1 instruments. In addition, in order to monitor financial innovation and to keep the terms and conditions of issuances as simple as possible, the EBA will regularly engage in dialogue with numerous stakeholders to follow developments and provide guidance in the area of capital and capital issuances (AT1, Tier 2 and TLAC/MREL instruments in particular).

Total loss-absorbing capacity (TLAC)/MREL is a requirement for a given bank to hold a sufficient amount of own funds and debt instruments of a certain quality in order to absorb losses and recapitalise the institution to ensure that it can continue to perform critical functions in the event of failure. This requirement is to be set for each bank at the parent and relevant subsidiary levels by the relevant resolution authorities, in line with both the BRRD and the regulatory standards developed by the EBA. In the context of the policy work on MREL, the EBA is performing a number of tasks, such as providing guidance and views on the documentation of issuances.

To support high-quality accounting and auditing standards, the EBA monitors and contributes to regulatory developments at EU and international levels in the field of accounting and auditing standard setting, including developing guidelines and recommendations in areas where accounting may impinge on the prudential

Activity 1 – Capital, loss absorbency, and accounting

framework; more generally assess interactions between the accounting and prudential frameworks, including prudential consolidation.

| | | |
|--------------------|--|---------|
| | <p><i>Capital and loss absorbency</i></p> <ul style="list-style-type: none"> • Maintenance of the EBA Common Equity Tier 1 list and update of the CET1 report under article 80 CRR • Monitoring of CET 1, Additional Tier 1 (AT1) and Tier 2 issuances (including for ESG purposes) • <i>Maintenance of standardised templates on Additional Tier 1 (AT1) instruments +</i> • Analysis of interactions within loss absorbency requirements and stacking order, including capital buffers • Support on Q&A on capital and eligible liabilities instruments • <i>Monitor of TLAC/MREL eligible liabilities issuances under Article 80 CRR +</i> • Follow-up implementation of RTS on own funds and eligible liabilities (permission regime in particular) • Follow up of the monitoring the impact of the interest rate environment on own funds and eligible liabilities aspects (e.g. on the valuation of non-equity instruments) <p><i>Accounting and audit</i></p> <ul style="list-style-type: none"> • Monitor and provide guidance where needed on the interaction between accounting standards and prudential requirements across the board, and including hedging aspects | Ongoing |
| Main output | <ul style="list-style-type: none"> • Support supervisors as needed in their monitoring of modelling aspects of IFRS 9 and their related impact on capital • Monitor and promote consistent application of IFRS 9; monitor implementation by banks and supervisors of the recommendations on IFRS 9 implementation as contained in two EBA public reports • Continue working on / monitoring consolidation aspects • Monitor accounting standards and comment letters to the International Accounting Standards Board, where needed, and including input to the ongoing work on the Dynamic Risk Management project from the IASB • Monitor the impact of the changes of the interest rate environment on accounting related aspects, including hedging aspects and strategies in relation to IRRBB and liquidity risks in particular, in the context of the IRRBB heatmap • Support on QA on accounting and consolidation | |
| | <p><i>Accounting and audit</i></p> <ul style="list-style-type: none"> • RTS booking arrangements third country branches (TCB) – CP | Q1 |
| | <p><i>Capital and loss absorbency</i></p> <ul style="list-style-type: none"> • Guidelines on instruments for minimum endowment of third country branches (TCB) - CP | Q3 |
| | <p><i>Accounting and audit</i></p> <ul style="list-style-type: none"> • GLs on the definition of ancillary service undertaking - CP | |

Activity 1 – Capital, loss absorbency, and accounting

Accounting and audit

- Report on the completeness and appropriateness of the relevant CRR definitions and provisions on consolidation

Q4

Capital and loss absorbency

- Updated monitoring reports (CET1, AT1, Tier 2, TLAC/MREL) as far as needed, also depending on market developments, including where needed additional guidance on ESG capital and eligible liabilities instruments

TBC

Accounting and audit

- Possible update of the GLs on Expected Credit Losses (ECL) +
- Contribution to the IASB Dynamic Risk Management (DRM) project with a close interaction with concerned stakeholders

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 2 – Liquidity, leverage, and interest rate risk

Contributing to priority



Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP)
Lead unit: LILLAC

Objectives

- 1) Monitor implementation of regulatory provisions on liquidity, leverage risk and interest rate risk and provide related guidance to all interested stakeholders
- 2) Continue engagement with stakeholders on measurement and definition of supervisory metrics/tests, in particular in relation to net interest income in the context of the EBA heatmap on IRRBB

Description

In the area of liquidity (also encompassing asset encumbrance-related matters), the EBA keeps the ITS on reporting up-to-date, following changes to the level 1 texts in particular, and will continue to provide support to supervisors as needed so that they are well equipped to monitor liquidity risks in banks. In terms of implementation, the EBA is scrutinising the ways in which institutions and CAs have implemented the CRR and RTS provisions, for example in terms of notifications and the use of national options and discretions, using ongoing monitoring of the practical implementation and providing guidance where necessary. The EBA also reviews the follow up of the recommendations included in its monitoring reports, by banks and supervisors.

The leverage ratio allows CAs to assess the risk of excessive leverage in their respective institutions. The EBA is working on regular updates of technical standards on reporting and disclosure of the leverage ratio where necessary.

In terms of interest rate risk in the banking book (IRRBB) the EBA will continue to monitor the implementation of the existing regulatory products and follow up on its close scrutiny plans on the impact of the new interest rate environment on IRRBB management and modelling underlying assumptions. In this context, the EBA will continue its reflections with stakeholders and continue to implement short, medium and long term actions as communicated in its heatmap on IRRBB published end of 2023.

Activity 2 – Liquidity, leverage, and interest rate risk

| | | |
|--------------------|---|---------|
| | <p><i>Liquidity risk</i></p> <ul style="list-style-type: none"> • Deliver regulatory products and update reporting liquidity requirements as needed • Monitor national practices on liquidity and national options and discretion, in particular monitoring the concrete implementation of the liquidity coverage ratio (LCR) rules and definitions • Monitoring of – and report on - LCR implementation and of previous EBA recommendations in this regard • Monitoring of interdependent assets and liabilities for the net stable funding ratio (NSFR) under Art. 428f of the CRR • Monitoring of interdependent assets and liabilities for the LCR under Art. 26 LCR DA • Monitoring of notifications related to liquidity and follow-up actions • Update the list of credit institutions exempted from the 75% inflow cap under Article 33(5) of the LCR Delegated Act • Support Q&A on liquidity risk <p><i>Leverage ratio</i></p> <ul style="list-style-type: none"> • <i>Monitor of consistent leverage ratio implementation (incl. notifications and follow-up actions), update requirements as needed) +</i> • <i>Support Q&A on leverage ratio +</i> | Ongoing |
| Main output | <p><i>Interest rate risk in the banking book</i></p> <ul style="list-style-type: none"> • Monitoring of the implementation of the RTS and GLs related to IRRBB and follow up on scrutiny plans • Support on Q&A on IRRBB | |
| | <hr/> <p><i>Liquidity risk</i></p> <ul style="list-style-type: none"> • Lessons learnt exercise following March 2023 turmoil and in the context of international developments - possible additional reflections on liquidity metrics implementation and related accounting aspects <p><i>Interest rate risk in the banking book</i></p> <ul style="list-style-type: none"> • Lessons learnt exercise following March 2023 turmoil and in the context of international developments - possible additional reflections on IRRBB management and implementation and related accounting aspects • Possible updates of the regulatory products and any additional supervisory guidance as needed following the scrutiny plans, implementation of the regulatory package on IRRBB as well as the implementation of the action plan contained in the EBA Heatmap on IRRBB, including including development of complementary indicators and analytical tools for the assessment and measurement of IRRBB risks | TBC |

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address possible resource constraints. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 3 – Credit risk (incl. large exposures, loan origination, NPL, securitisation)

| | | |
|---------------------------------|---|---|
| Contributing to priority | <div style="border: 1px solid black; padding: 2px; display: inline-block;">P1</div> | Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: RBM |
| Objectives | <p>1) Deliver at least 85% of the number of technical standards, guidelines, reports and as set out below</p> <p>2) Deliver EBA Roadmap on CRR III / CRD VI in line with timelines given therein – taking into consideration the recommendations of the ACP</p> | |
| Description | <p>The EBA’s work on credit risk will focus on preparing the development of technical standards and GL in addition to review reports under the banking package. The emphasis will be the calculation of capital requirements under the standardised approach (SA) and the internal ratings-based (IRB) approach for credit risk in accordance with the EBA’s Roadmap on CRR III / CRD VI ², which sets out the sequencing of the mandates in line with the deadlines set out by the co-legislators.</p> <p>The preparation of regulatory products and guidance will also take into consideration the recommendation of the ACP addresses proportionality in the credit risk framework given its relevance for banks’ balance sheets regardless of size, range of activity and level of complexity, with particular focus as a starting point on the standardised approach for credit risk, while the proportionality related to the IRB approach could be addressed in supervisory discussions. Furthermore, industry consultations will be considered on individual products, in the form of roundtables and other industry dialogues.</p> <p>In addition, it will continue its monitoring efforts on credit risk related issues, in particular through the EBA benchmarking exercise of internal models. Regarding securitisation and covered bonds, the emphasis will remain on the functioning of prudential rules for the treatment of origination and holding of securitisation positions, in addition to monitoring the implementation of the covered bonds directive. In addition, legislative work may also be given to EBA, as part of the ongoing review of the securitisation framework.</p> | |
| Main output | <p><i>Credit risk</i></p> <ul style="list-style-type: none"> • Maintain credit risk-related lists, including lists identifying the eligibility of public-sector enterprises and regional governments for the credit risk framework, and <i>mapping of ECAIs</i> + • Monitor and promote the consistent application of credit risk and credit risk modelling, including the implementation of the IRB roadmap and revisions of the CRR III / CRD VI <p><i>Securitisation and covered bonds</i></p> <ul style="list-style-type: none"> • Monitor market development and promote the consistent application of frameworks on securitisation and covered bonds • Implement the Covered Bonds Directive, including monitoring reports • Support on Q&A on credit risk, large exposures, and securitisation and covered bonds <hr/> <p><i>Credit risk</i></p> <ul style="list-style-type: none"> • 2024 benchmarking report on IRB models • RTS to specify the term “equivalent legal mechanism” to ensure property under construction will be finished within a reasonable time frame | |

² <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package>.

Activity 3 – Credit risk (incl. large exposures, loan origination, NPL, securitisation)

| | |
|--|-----|
| <ul style="list-style-type: none"> • RTS on the allocation of off-balance sheet items and UCC | |
| <i>Securitisation and covered bonds</i> | |
| <ul style="list-style-type: none"> • Joint Committe monitoring report under Art 44 SECR | |
| <i>Credit risk</i> | |
| <ul style="list-style-type: none"> • Preparation of 2026 benchmarking portfolios – update of ITS (including aspects related to IFRS9) + • ITS on joint decision process for internal model applications • GL to specify proportionate diversification methods for retail exposures • GL specifying the methodology institutions shall apply to estimate IRB-CCF - CP • GL specifying the terms substantial cash deposits, appropriate amount of obligor-contributed equity, significant portion of total contracts and substantial equity at risk | Q2 |
| <i>Credit risk</i> | |
| <ul style="list-style-type: none"> • RTS on the categorisation to PF, OF and CF, and the determination of IPRE - CP • RTS on how take into account the factors when assigning risk weights to specialised lending exposures - CP • RTS on criteria for high quality project finance specialised lending exposures - CP | Q3 |
| <i>Credit risk</i> | |
| <ul style="list-style-type: none"> • RTS to specify the assessment methodology for compliance with the requirements to use the IRB including integrity of the assessment process and methodology for estimating PDs – CP • RTS to specify the methodology of an institution for estimating PD under Art 143 – CP • Guidelines on artificial cash flow and discount rate – CP • Guidelines on definition of default | Q4 |
| <i>Securitisation and covered bonds</i> | |
| <ul style="list-style-type: none"> • Call for Advice on revision of Covered Bond Directive – final advice | |
| <i>Credit risk</i> | |
| <ul style="list-style-type: none"> • Guidelines on methods for valuation+ • Report on the recognition of capped or floored unfunded credit protection | |
| <i>Large exposures</i> | |
| <ul style="list-style-type: none"> • Report on shadow banking - depending on final CRR III provisions. | TBC |
| <i>Securitisation and covered bonds</i> | |
| <ul style="list-style-type: none"> • Monitoring report on capital treatment of STS synthetics + • Monitoring report on collateralisation practices + • Monitoring report on the treatment of NPL under the Securitisation framework + | |

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 4 – Market, investment firms and services, and operational risk

| | | |
|---------------------------------|---|---|
| Contributing to priority | P1 | Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: RBM |
| Objectives | <p>1) Deliver at least 85% of the number of technical standards, guidelines, reports and as set out below</p> <p>2) Deliver EBA Roadmap on CRR III / CRD VI in line with timelines given therein – taking into consideration the recommendations of the ACP</p> | |
| Description | <p>The work on market risk focuses on the development of technical standards, GL and reports regarding the calculation of capital requirements for market risk, credit valuation adjustment and counterparty credit risk (CCR). Market risk can be defined as the risk of losses in on- and off-balance-sheet positions that arise from adverse movements in market prices. From a regulatory perspective, market risk stems from all the positions included in banks’ trading books, as well as from commodity and foreign exchange risk positions in the whole balance sheet.</p> <p>Introduction of the new market risk regime, as part of CRR III / CRD VI, builds on the previous implementation in CRR II and CRD V of the regime as an EU reporting requirement. The mandates under the EU banking package sets out the EBA priorities in the market risk, counterparty credit risk and CVA. In this context, the EBA is continuing to monitor elements relevant for the implementation, including the European Commission’s decision to delay the application of FRTB own funds requirements by one year, and will react and re-prioritise relevant EBA mandates should changes be needed.</p> <p>The EBA work in the area of market infrastructure, in particular mandates under EMIR and CSDR, will additionally complement the work on market risk.</p> <p>The work on investment firms will focus on the review of the new regulatory regime for investment firms (IFR/IFD). In addition, the EBA’s work in relation to operational risk focuses on the implementation of the new operational risk framework, the Standardised Measurement Approach, which is part of the final Basel III framework. Also in the area of operational risk, more details on the priorities can be found in the roadmap on the banking package.³</p> | |
| Main output | <ul style="list-style-type: none"> • Regular updates to the list of diversified stock indices, including any additional relevant indices and applying the ITS quantitative methodology • Monitor and promote consistent application of market risk requirements, including the consequences of the Commission postponement of the implementation of FRTB in EU • Support the implementation of the Basel III market risk, CVA and CCR framework, and operational risk in the EU • Delivery of Basel III-related and CRR/CRD mandates as regards FRTB, CVA, CCR and securities financing transactions • Monitor and promote the consistent application of operational risk and investment firms’ requirements • Work on market infrastructures (EMIR/CSDR-related) • Support on Q&A on market risk, market infrastructure and CCR, operational risk, and investment firms | |
| | <i>Market risk</i> | Ongoing |
| | <ul style="list-style-type: none"> • 2024 benchmarking report on market risk models • RTS on CVA for SFTs | Q1 |

³ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package>.

Activity 4 – Market, investment firms and services, and operational risk

- RTS on the calculation and aggregation of crypto exposure values – CP

- RTS determining the threshold below which CSDs may use credit institutions for the provision of banking-type ancillary services - CP

Operational risk

- RTS on the elements to calculate the Business Indicator components (BIC)

Investment firms

- Call for Advice on IFD/IFR (delivery updated from Q4 2024)

Market risk

- *Preparation of the 2026 benchmarking portfolios – update of ITS +*

- RTS on data inputs - CP

Market infrastructures

- Call for advice (CfA) on Delegated Act on fees for IMM central validation under EMIR

Q2

Operational risk

- RTS establishing a risk taxonomy of OpRisk loss events
- RTS on the adjustments to the loss dataset
- RTS on calculation of aggregated losses above 750k and RTS on unduly burdensome exemption

Investment firms

- RTS on waiver for authorisation of trading venues

Q3

Market risk

- RTS on Structural FX

Q4

Operational risk

- Guidelines on governance arrangements to maintain the loss data set – CP
- RTS on the exclusion of losses - CP
- RTS on the risk management framework - CP

Q4 (or Q1 2026)

Market risk

- Assessment of initial margin models under EMIR
- RTS on the materiality of extensions and changes for the SA-CVA - CP
- RTS on assessment methodology for the SA-CVA - CP
- RTS on further technical elements for regulatory CVA - CP
- RTS on assessment methodology for the FRTB-SA - CP

TBC

Investment firms

- Supervision practices for investment firms

Market infrastructures (CSDR-related mandates)

- *RTS for Measurement and reporting of Credit and Liquidity Risks +*
- *RTS on rules and procedures on conflict of interests +*
- *Report on provisioning of banking-type ancillary services for CSDs +*

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 5 – Market access, governance, supervisory review and convergence

| | | |
|---------------------------------|--|---|
| Contributing to priority | <div style="border: 1px solid black; padding: 2px; display: inline-block;">P1</div> | Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: SuRRR |
| Objectives | <p>1) Monitor implementation of provisions on market access, governance, supervisory review and convergence and provide related reports and guidance.</p> <p>2) Deliver at least 85% of the number of technical standards, guidelines, reports and as set out below</p> <p>3) Deliver <i>EBA Roadmap on CRR III / CRD VI</i> in line with timelines given therein - taking into consideration the recommendations of the ACP</p> | |
| Description | <p>In 2025 the EBA will continue to work on the mandates that the CRD VI conferred concerning internal governance, new supervisory tools (assessment of acquisition of material holdings, assessment of material transfers of assets and liabilities, assessment of mergers) and the implementation of a new third- country branches (TCB) regime, ensuring for this latter timely developments of the standards focusing on authorisation. The work will be carried out in accordance with the EBA’s Roadmap on CRR III / CRD VI⁴ setting out the sequencing of the mandates in line with the deadlines set out by the co-legislators.</p> <p>The EBA will continue monitoring the regulatory perimeter and authorisation practices and the establishment of third-country branches and the Intermediate Parent Undertaking (IPU) framework.</p> <p>In the area of governance and remuneration, the EBA will also continue to monitor and benchmark remuneration trends and diversity practices at EU level.</p> <p>The EBA regularly assess supervisory practices through the setting of the European Supervisory Examination Program (ESEP) and the monitoring of its implementation, also through the EBA participation in supervisory colleges.</p> <p>The EBA will continue work for the update of the SREP GLs also in light of the CRD VI and to ensure more articulated and proportional consideration of ESG and ICT risks, further clarifications related to IRRBB and CSRBB, possible update of the market risk section in view of FRTB, better coordination with the recovery plan. Where appropriate, efforts towards streamlining of the Guidelines and to make sure that they can contribute to improve supervisory effectiveness will be made.</p> | |
| Main output | <ul style="list-style-type: none"> • Support to Basel and FSB work • Monitor and promote consistent application of internal governance and remuneration requirements under CRD and IFD • Q&A on market access, internal governance and remuneration, supervisory review • Together with the other European Supervisory Authorities, establishment of a system for exchange of information regarding fit & proper assessments (Article 31a ESAs Regulation) • Monitoring of supervisory colleges <hr/> <p><i>Governance and remuneration</i></p> <ul style="list-style-type: none"> • <i>Report on benchmarking of remuneration, High earners, gender pay-gap (2023 data) +- if not completed in Q4 2024 as per initial planning.</i> <hr/> <p><i>Governance and remuneration</i></p> <ul style="list-style-type: none"> • Guidelines to define how to carry out enhanced dialogue to address suitability concerns - CP | |

⁴ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package>.

Activity 5 – Market access, governance, supervisory review and convergence

- Update of Joint EBA ESMA GLs on the assessment of the suitability of members of the MB taking into account the changes introduced regarding assessment of MB and key function holders (KFH) both by institutions and CAs (91(10) and 91a(4) CRD VI) - CP
- RTS on information and documentation to be submitted to CAs to carry out the suitability assessments of members of the management body and of heads of internal control functions and the chief financial officer under CRD - CP
- Report on the appropriateness of remuneration provisions in IFD (to be delivered as part of the Call for Advice on IFD/IFR (under activity 4)

Supervisory tools

- RTS on minimum information to be provided for assessing QH

Third country branches

- RTS on mechanisms of cooperation and functioning of supervisory colleges for third country branches - CP
 - Report on whether any financial sector entity in addition to credit institutions should be exempted from the requirement to establish a branch for the provision of banking services by third country undertakings
-

Governance and Remuneration

- Review of GL on internal governance - to include ESG risks, internal control functions independence from operational functions, responsibility of MB as a collegial body...(Art 74, 76, 88 CRD VI) - CP (no legal deadline)
- Guidelines on internal governance of third country branches (TCB)
- Review of GL on outsourcing - after DORA RTS on TPP and Subservice provision – CP

SREP and supervisory convergence

- Report on Convergence of Supervisory Practice and on colleges in 2024 (including European Supervisory Examination Programme)
- Priorities for 2026 European Supervisory Examination Programme
- Review of GL on the Supervisory Review and Evaluation Process - CP

Q3

Supervisory tools

- ITS on cooperation between CA for acquisition of material holdings - CP
- New supervisory powers: list of information to be submitted by proposed acquirer, assessment criteria and process for the assessment of acquisition of material holdings and mergers – CP

Third country branches

- Guidelines on SREP for third country branches (TCB) – CP
 - Guidelines on mechanisms for cooperation and information exchange between competent authorities, FIUs and AML/CFT supervisors for third country branches - CP
 - Guidelines on authorisation of TCBs - CP
-

Governance and remuneration:

- Report on the Diversity benchmarking exercise
 - Review GL on sound remuneration policies to reflect the ESG risks as set out in Art. 76(2)
-

Q4

+ Delivery of tasks marked with a + may be subject to review in the light of the redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 6 – Recovery and resolution

Contributing to priority



Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP)
Lead unit: SuRRR

Objectives

- 1) Monitor secondary legislation and identify areas for review
- 2) Monitor convergence in the implementation of identified topics of the resolution framework through the EREP

Description

The authority will keep focusing on critical elements of the secondary legislation that may be in need of review on the basis of the practical experience gained, including work to increase the usability and flexibility of resolution plans. In this context consideration will also be given to earlier recommendations of the ACP on proportionality, in particular related to the resolvability assessment process and the update of the resolution plans. Specific focus will also be devoted to the organisation of crisis simulation exercises, also considering the wider role foreseen for the EBA in the proposal adopted by the European Commission on the Crisis Management and Deposit insurance framework.

In this context, the EBA stands ready contribute to the work on the review of the EU's crisis management and deposit insurance (CMDI) framework as needed, either by way of further developing conclusions and policy recommendations to help shape the legislative framework or delivering on mandates to be conferred on the Authority.

The EBA will continue to monitor convergence in the implementation of identified topics of the resolution framework through the EREP (European Resolution Examination Program) exercise, developed in parallel to the similar exercise performed for the prudential framework. The EBA will continue to monitor the building up of MREL resources in the European banking sector.

In the context of crisis preparedness, the EBA will continue to monitor evolving practices in relation to recovery planning, focusing in particular on improving the usability of the recovery plans also through appropriate testing and its interaction with SREP. It will maintain its focus on the crisis management continuum and on the quality of cooperation between supervisory and resolution authorities also in the context of colleges, with due consideration of proportionality as suggested by the ACP related to the update, review and standardisation of the resolution planning.

Main output

- Work on recovery and resolution planning (including review of plans, operationalisation of resolution tools, resolvability assessment...)
 - Monitoring convergence in the area of resolution
 - Monitoring of resolution colleges
 - Q&A on BRRD-related issues
 - Monitoring of MREL
 - Preparatory work for crisis management exercise
- Ongoing
-
- Handbook on crisis simulation exercises (delivery adjusted from Q4 2024)
 - Review of the RTS of Resolution colleges - CP
 - Review of the RTS on Resolution planning and resolvability assessment– CP (or final RTS for Q4)
 - Report on European Resolution Examination Programme (EREP)2024
- Q3

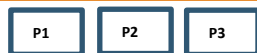
Activity 6 – Recovery and resolution

- Priorities for 2026 European Resolution Examination Programme

- GL for Recovery plan dry-runs (own initiative) - CP Q4 (or Q1 2025)

Activity 7 – ESG in supervision and regulation

Contributing to priority



Lead Directorate: Economic and Risk Analysis (ERA)
Lead unit: ESGR

- Objectives**
- 1) Deliver ESG-related technical standards, guidelines, reports and responses to CfA in line with prescribed deadlines - taking into consideration the recommendations of the ACP
 - 2) Deliver on the EBA Roadmap on sustainable finance, including by effectively supporting other EBA's activities in incorporating ESG considerations
 - 3) Design and implement a framework for monitoring ESG risks across the EU banking sector

Description

The EBA will continue to deliver on mandates included in the EU regulations and directives and those stemming from the Commission's renewed Sustainable Finance Strategy, as well as pursue its contributions to international work (particularly via the Platform on sustainable finance, Basel Committee, Network for Greening the Financial System).

The EBA will continue building its ESG risk assessment tools to enable efficient monitoring of ESG risks in the banking sector and development of the green financial market, with a primary focus on environmental risks.

The EBA will carry out its tasks in a holistic and cooperative manner with a view to embedding ESG considerations across the various elements of the framework for banks.

The EBA will pay particular attention to maintaining the principle of proportionality when delivering these mandates, taking into considerations the recommendations of the ACP.

- Main output**
- Deliver on the EBA Roadmap on sustainable finance
 - Fulfil the sustainable finance-related mandates received in EU regulations/directives, including by providing inputs to the ongoing work in the areas of disclosures, supervisory reporting, stress testing, supervision, internal governance, credit risk
 - Provide responses to the Commission's requests to provide reports and advice on sustainable finance-related topics Ongoing
 - Support for implementation of requirements, , including through support on Q&As on ESG issues
 - Building up ESG risk assessment and monitoring tools
 - Contributing to European and international activities in this area (including Platform on Sustainable Finance, BCBS Taskforce on Climate Related Risks, NGFS)
-
- ESG risk assessment and monitoring tools – first and second batch Q1 & Q3
 - Report on data availability and accessibility and on the classification of ESG exposures Q1

Activity 7 – ESG in supervision and regulation

- | | |
|--|----|
| • Final Guidelines on ESG risks management | |
| • Annual report under Article 18 SFDR 2025 | Q3 |
| • Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending | Q4 |

Activity 8 – Innovation monitoring and knowledge sharing, MiCAR supervision and supervisory convergence, ICT policy and operational resilience

| | | |
|---------------------------------|--|--|
| Contributing to priority | <div style="display: inline-block; border: 1px solid black; padding: 2px 5px; margin-right: 10px;">P4</div> <div style="display: inline-block; border: 1px solid black; padding: 2px 5px;">P5</div> | Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: DF |
| Objectives | <ol style="list-style-type: none"> 1) Monitor financial innovation and identify areas where regulatory or supervisory response might be needed in order to contribute to common supervisory and regulatory approaches fostering financial stability and the protection of consumers and providing advice to the co-legislators 2) Completion of preparatory work to take-up the new supervisory tasks conferred to the EBA and assessment of significance of asset-referenced tokens (ARTs) and e-money tokens (EMTs) 3) Support the application and implementation of MiCAR and execution of the other tasks conferred under MiCAR, including preparing at the request of NCAs non-binding opinions on the regulatory classification of crypto assets, and exercising intervention powers 4) Support the application and implementation of ICT policy and operational resilience work, including DORA, and execution of operational tasks conferred by DORA in area of incident reporting and financial cross-sector exercises | |
| Description | <p>The EBA will continue to monitor financial innovation and identify areas where further regulatory or supervisory response may be needed in order to promote consistency in regulatory and supervisory expectations.</p> <p>The EBA will also continue engaging with industry, competent authorities and other EU and international organisations to identify emerging risks and opportunities from innovative applications for the industry, supervisors, the EBA and consumers. The EBA will also identify areas and provide guidance on areas where further work by the EBA may be needed including from the perspective of fostering financial stability and protection of consumers.</p> <p>The EBA will conduct research and issue thematic publications to build knowledge, promote convergence, and identify supervisory or regulatory gaps or obstacles relating to financial innovation. In the areas of common interest, the work will be carried out together with other ESAs in the context of the European Forum of Innovation Facilitators (EFIF). This work, including RegTech and SupTech will also benefit NCA's and the EBA own use of SupTech tools to facilitate the oversight and supervision tasks. To strengthen supervisory capacity in innovative digital finance, the EBA together with ESMA and EIOPA in partnership with the European Commission will continue to contribute to the activities of EU Supervisory Digital Finance Academy (SDFA) – given the decision to prolong this initiative until 2028.</p> <p>In accordance with MiCAR the EBA will carry out significance assessment of issuers of ART/EMT and, if applicable, supervise the issuers of significant asset-referenced tokens (ARTs) and e-money tokens (EMTs). In addition to the direct supervisory powers, the EBA will perform other tasks such as issuing opinions, at the request of NCAs, on the</p> | |

Activity 8 – Innovation monitoring and knowledge sharing, MICAR supervision and supervisory convergence, ICT policy and operational resilience

regulatory classification of crypto-assets, and can exercise intervention powers with regard to asset-referenced and e-money tokens in specific cases. Also, the EBA will carry out supervisory convergence work to support the application and implementation of MICAR. The EBA will furthermore continue to provide inputs to the work of international standard-setters, including relevant workstreams of the BCBS, FATF and FSB.

Based on the joint-ESAs DORA implementation plan, in 2025 the EBA together with the ESA will finalise the feasibility study on the central EU hub for ICT incidents reporting, and will continue with the implementation of the ESRB Recommendation on EU-SCICF. Following the completion of level 2 and level 3 policy mandates under DORA, the EBA will review and, if necessary, update existing guidelines that are affected. This work will start in 2024 and will continue throughout 2025.

The EBA, and where applicable together with the other ESAs, will carry out supervisory convergence work to support the application and implementation of DORA and related ICT policy and operational resilience work, and will perform other tasks conferred by DORA in area of incident reporting and financial cross-sector exercises.

Innovation monitoring and knowledge sharing

- Contribute to and foster common regulatory/supervisory approaches in digital finance topics (e.g. AI, supervisory technologies (SupTech), crypto-assets, distributed ledger technology, legislative initiatives related to other digital finance topics) through innovation monitoring and knowledge-sharing and awareness raising activities with EU and national competent authorities via the EBA FinTech Knowledge Hub (workshops, roundtables, seminars) and the EFIF
- Facilitate the implementation of the AI Act in the EU banking and payments sector, in particular by mapping AI act requirements against sectorial requirements and proposing follow up actions, as appropriate, to address the intersection between abovementioned requirements
- Facilitate knowledge exchange on Generative AI use in the EU banking and payments sector and to identify opportunities, risks and any appropriate regulatory and supervisory actions
- Continue to contribute technical inputs as appropriate to EU initiatives in the areas of digital finance, including the digital Euro, and MiCAR (Article 140)
- Identify SupTech tools to facilitate the EBA oversight activities under DORA and supervision under MiCAR
- Activities based on work program of the EFIF for 2025
- Activities related to the SDFA

Main output

Ongoing

Preparation for MICAR supervision and supervisory convergence to allow:

- Set-up of the MiCAR supervision and other functions under MiCAR and developing supporting policies, procedures and methodologies.
- Monitoring of crypto-asset markets, including ART and EMT, and developments and assisting EC for any follow up work related to MiCAR review

Activity 8 – Innovation monitoring and knowledge sharing, MiCAR supervision and supervisory convergence, ICT policy and operational resilience

- Preparation of opinions, at the request of NCAs, on classification of crypto-assets
- Significance assessment of issuers of ART/EMT and, if applicable, carrying out MiCAR supervisory activities in accordance with the supervision plan
- Exercise, as appropriate, intervention powers
- Supervisory convergence work on the implementation and application of MiCAR, including promoting convergence of authorisation and supervision practices through a Crypto Asset Standing Committee

ICT policy and operational resilience

- Operation and maintenance of EU-SCICF
- Assessing reported major ICT incidents
- Annual report on major ICT- related incidents
- Issuance of warnings and high-level statistics, as appropriate, to support ICT threat and vulnerability assessments
- Supervisory convergence work on the implementation and application of DORA and related ICT policy and operational resilience work

ICT policy and operational resilience

- Feasibility study for central incident reporting EU-HUB

Q1

Innovation monitoring and knowledge sharing

- *Report on white-labelling +*

ICT policy and operational resilience

- ESRB A2 Recommendation on EU-SCICF⁵ (timeline subject to review)

Q3

Innovation monitoring and knowledge sharing

- Mapping AI act requirements against sectorial requirements

ICT policy and operational resilience

- Review of GLs on ICT and security risk management to align with DORA

Q4

- Follow-up work on identified priorities on innovative applications in the areas of (i) crypto, tokenisation in relation to financial products and services and decentralised finance (DeFi), (ii) AI/ML use cases in the financial sector, (iii) value chain developments (such as ‘white labelling’), including the preparation of EBA opinions and reports as appropriate (including to clarify supervisory expectations, where deemed necessary), (iv) legislative initiatives, inc. re digital euro and (v) communications for consumers as appropriate ++


TBC

⁵ Recommendations of the European Systemic Risk Board on a pan-European systemic cyber incident coordination framework for relevant authorities (https://www.esrb.europa.eu/pub/pdf/recommendations/esrb.recommendation220127_on_cyber_incident_coordination~0ebcbf5f69.en.pdf).


+ Delivery of tasks marked with a + may be subject to review in the light of the redeployment of resources and reprioritisation that is required in order to address the high amount of mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

++ The area and the scope of the work will be determined later in the year

Activity 8A – DORA oversight

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| Contributing to priority |  Lead Directorate: DORA Joint Oversight Directorate |
| Objectives | Preparation for execution of oversight over Critical ICT Third-Party Providers (CTPPs) |
| Description | In accordance with DORA the ESAs will carry out oversight of CTPPs with the objective of the assessment of whether CTPPs have in place comprehensive, sound and effective rules, procedures and arrangements to manage ICT risks, which may be posed to the EU financial entities. The oversight activities will start with the designation of CTPPs in the first half of 2025, followed by oversight planning, and other specific activities over CTPPs, such as information gathering, on-site inspections and off-site investigations. |
| Main output | <ul style="list-style-type: none"> Carrying out DORA oversight activities, including CTPP designation <p style="text-align: right;">Ongoing</p> |

Activity 9 – Payment services, consumer and depositor protection

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|---------------------------------|--|
| Contributing to priority |  Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: COPAC |
| Objectives | <ol style="list-style-type: none"> In the area of payment services, contribute to efficient, secure and easy retail payments across the EU, by continuing to contribute to the common interpretation and supervision of the relevant EU Directives and Regulations In the area of consumer protection, foster a consistent and high level of consumer protection across the EU by identifying and addressing consumer detriment in the retail banking sector, monitoring and assessing the retail conduct of financial institutions, and delivering mandates conferred in the EBA Regulation and sectoral EU law Contribute to depositor protection in the event of a bank failure, facilitate cross-border cooperation between deposit guarantee schemes (DGSs), act as a hub for DGS data collection and analysis, and monitoring the financing and resilience of DGSs |
| Description | <p>With regard to payment services, the EBA will focus on delivering an estimated 35 mandates conferred on the EBA in the forthcoming revised Payment Services Directive (PSD3), Payment Services Regulation (PSR), and the Financial Data Information Act (FIDA). When developing these mandates, the EBA will consider ACP recommendations related to the prevention of payment fraud.</p> <p>With regard to consumer protection, the EBA will publish its biennial Consumer Trends Report, carry out resultant follow-up actions, assess and update the EBA's retail risk indicators, coordinate national education initiatives, including preparation for an update to its repository of national education initiatives in 2026, and fulfill other mandates conferred under sectoral EU law and the EBA Regulation.</p> <p>With regard to depositor protection, the EBA is ready to start work on delivering an estimated 11 mandates conferred on the EBA in the forthcoming the revised Deposit Guarantee Schemes Directive (DGSD) as soon as the CMDI negotiations have sufficiently progressed. Furthermore, the EBA will also publish annual data on covered deposits, and the finding level of DGSs.</p> |

Activity 9 – Payment services, consumer and depositor protection

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| | <p><i>Payment Services</i></p> <ul style="list-style-type: none"> • Answer Q&As received on PSD2, EMD, ICFR, IPR and SEPA Regulation through the EBA Q&A tool | Ongoing |
| | <p><i>Consumer Protection</i></p> <ul style="list-style-type: none"> • Publish the Consumer Trends Report 2024/25 • Develop EBA legal instrument on reporting of fee data from NCAs to EBA and European Commission under the Instant Payments Regulation; | Q1 |
| Main outputs | <p><i>Payment Services</i></p> <ul style="list-style-type: none"> • Develop and start executing a plan/roadmap for the delivery of an estimated 17 mandates & tasks to be conferred on the EBA under the new Payment Services Regulation (PSR), incl. on payment security, payment fraud, access to payment accounts, consumer awareness, complaints procedures, monitoring of the AIS and PIS market, limited network exclusions, sanctions, and temporary product intervention • Develop and start executing a plan/roadmap for the delivery of an estimated 5 mandates & tasks to be conferred on the EBA under the new Financial Information Data Access Act (FIDA), incl. on the use of consumer data, the authorisation of financial information service providers, the functioning of financial data sharing schemes, a central register, and the settlement of disagreements between NCAs • Develop and start executing a roadmap for the delivery of an estimated 12 mandates to be conferred under PSD3, incl. on authorisation, safeguarding, calculation of own funds, passporting, governance and control mechanisms, and central registers | Q2 |
| | <p><i>Consumer protection:</i></p> <ul style="list-style-type: none"> • Review the standardised Union terminology for services linked to a payment account as provided under Article 3(6) of the Payments Accounts Directive (2014/92/EU) and decide what, if any, update is needed • Follow-up work on issues identified in the Consumer Trends Report 2024/25 published in Q1 of 2025 | |
| | <p><i>Depositor protection:</i></p> <ul style="list-style-type: none"> • Develop and start executing a roadmap for the delivery of an estimated 11 mandates conferred on the EBA in the forthcoming revised Deposit Guarantee Schemes Directive (DGSD), including on the transfer of funds between DGSs, information sheets for consumers, and the methodology for the least cost test • Publish 2024 data on the uses of DGS funds, including on bank failures, and data on covered deposits and financial means available to DGSs | |
| | <p><i>Payment Services</i></p> <ul style="list-style-type: none"> • Publish the 2025 edition of EBA Report on payment fraud data <p><i>Consumer protection:</i></p> <ul style="list-style-type: none"> • Incorporate ESG and/or greenwashing considerations into existing EBA legal instruments on retail conduct and consumer protection, such as the EBA Guidelines on Product Oversight and Governance (EBA/GL/2015/18) | Q3 |

Activity 9 – Payment services, consumer and depositor protection

Payment Services

- Subject to the successful completion of the legislative process earlier in 2025, publish Consultation Papers on a first set of mandates conferred on the EBA under PSD3 and PSR.

Consumer protection

- Update for 2025 of the EBA Retail Risk indicators and incorporation into EBA Risk Assessment Report (RAR);
- Publish Final Revised EBA Revised Loan Origination Guidelines as result of the revised Consumer Credit Directive (and possibly other legislative developments);
- Revise and republish the 2020 EBA consumer education factsheet with tips and tricks when buying products online or via mobile phone, due to pending changes to the EU Distance Selling Marketing Directive, and prepare an update of the EBA repository on national education initiatives in 2026.

Q4

Depositor protection

- Subject to the successful completion of the legislative process earlier in 2025, publish Consultation Papers on a first set of mandates conferred on the EBA under the revised DGSD3.

Activity 10 – Anti-money laundering and countering the financing of terrorism

Contributing to priority

P5

Lead Directorate: Innovation, Conduct and Consumers (ICC)
Lead unit: AML

Objectives

- 1) To work closely with competent authorities and the European Commission to finalise the transition to the EU's new legal and institutional AML/CFT framework
- 2) To put in place the structures necessary to make close and continuous cooperation between prudential and AML/CFT authorities possible in the fight against financial crime
- 3) To continue to lead the fight against ML/TF until the transition to the new legal and institutional AML/CFT framework is complete

Description

Through 2025, the EBA will work closely with competent authorities and the European Commission to finalise the transition to the EU's new legal and institutional AML/CFT framework. As part of this, the EBA will transfer data, knowledge and powers to AMLA, provide technical advice to the European Commission as necessary (including in respect of a Call for Advice on key aspects of the new framework) and support national competent authorities in their preparatory work.

The EBA will continue to set common regulatory expectations on tackling financial crime risks from a prudential perspective. To this effect, it will put in place the gateways and operational arrangements necessary to facilitate the effective cooperation between prudential and AML/CFT supervisors and regulators going forward.

The AMLA was established in 2024 and will assume its functions from 2025. The EBA will adjust its work programme as necessary.

Activity 10 – Anti-money laundering and countering the financing of terrorism

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| | <ul style="list-style-type: none"> Tackling ML/TF risk through prudential supervision – embedding ML/TF aspects in the prudential framework (CRD/CRR, PSD/PSR, MiCAR) Monitoring ML/TF risks and trends (including through EuReCA) Supporting the transition to AMLA | Ongoing |
| Main output | <ul style="list-style-type: none"> RTS on Central Contact Points <i>Opinion on ML/TF risks +</i> | Q2 |
| | <ul style="list-style-type: none"> Response to the European Commission’s Call for Advice on draft RTS and guidelines under the future AML/CFT framework <i>Final report on AML/CFT colleges+</i> <i>Final report on Assessments of competent authorities’ approaches to the AMLCFT supervision of banks +</i> | Q4 |

+ Delivery of tasks marked with a + may be subject to review as resources may be redeployed, and workstreams deprioritised, to accommodate work on the transition to the new legal and institutional framework. Tasks may be postponed, cancelled, or undertaken with less intensive resource input.

2.2. Risk assessment and data

Activity 11 – Reporting and transparency framework

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|---------------------------------|--|--|
| Contributing to priority | <div style="display: flex; gap: 10px;"> <div style="border: 1px solid black; padding: 2px 5px;">P1</div> <div style="border: 1px solid black; padding: 2px 5px;">P3</div> </div> | Lead Directorate: Data Analytics, Reporting and Transparency (DART) Lead unit: RT |
| Objectives | Deliver at least 80% of the technical standards and other products as set out in the table below – taking into consideration the recommendations of the ACP | |
| Description | <p>In 2025, the EBA will continue its work on integrated reporting to contribute to a more consistent and integrated system for collecting statistical, resolution and prudential data, with a view to improving efficiency and reducing reporting costs for all relevant stakeholders. Ongoing efforts to implement the banking package and further harmonise supervisory and resolution data needs are expected to bring synergies, increase the quality of data and make the reporting ecosystem more efficient for everyone. Under the Joint Bank Reporting Committee (JBRC), established in 2024, the EBA will work with the ECB, the SRB, the Commission and national authorities and central banks on the integration of reporting concepts and definitions (semantic integration), and on the discussion of the level of granularity for the different types of reporting. The work on semantic integration under the JBRC will rely on the roadmap and methodology that the EBA and ECB have prepared.</p> <p>The EBA will continue to maintain a high-quality and efficient supervisory reporting framework, including a data point model based on DPM standard 2.0, and validation rules, to ensure that the reporting framework is relevant and supports authorities in fulfilling their obligations. Moreover, during 2025 the EBA will continue to work on the implementation of the reporting changes driven by the revision of the CRR (CRR III) and CRD (CRD VI) and do the necessary amendments to the EBA reporting framework. The EBA will continue to support stakeholders in the reporting process by addressing questions through the Q&A process.</p> <p>The EBA will continue its work to improve the comparability and standardisation of Pillar 3 disclosures, and will finalise in 2025 the extension of the ITS on Pillar 3 to cater for the CRR III-led amendments. The EBA will continue to promote integration of Pillar 3 and</p> | |

Activity 11 – Reporting and transparency framework

reporting frameworks through the maintenance of the mapping tool. The EBA will continue to work on ESG disclosures in the context of the Pillar 3 ITS, and coordinate the work on non-financial reporting at the EU level with our consultative role on CSRD standards.

The CRR III includes a mandate for the EBA to establish a Pillar 3 data hub, which will centralise public prudential disclosures for all EU institutions, in order to further promote comparability of public prudential information and market discipline and facilitate compliance with Pillar 3 requirements by smaller institutions. During 2025 the EBA will set up the centralised disclosures platform for large and other institutions, starting with 30 June 2025 as first disclosure reference date. Work to prepare the platform for small and non-complex institutions will continue during 2025 in order to have it ready for the publication in 2026 of end 2025 data. Further, the EBA Pillar 3 hub is expected to connect to ESAP (European Single Access Point) which covers all company disclosures.

Last but not least, the EBA work on reporting and Pillar 3 will continue to be guided by the principle of proportionality, in line with the recommendations of the study of the cost of compliance and the recommendations of the ACP. In the context of its work on Reporting and Transparency the EBA will duly consider the proposals that the ACP deems critical from the perspective of proportionality and follow the core and supplement approach when implementing new reporting requirements with a view to make the reporting process more efficient and less costly for reporting entities.

| | | |
|---------------------------|--|----------------|
| <p>Main output</p> | <ul style="list-style-type: none"> • Regular update and maintenance of the supervisory and resolution reporting framework (legal act, templates, instructions and technical package) • Update and maintenance of the Pillar 3 framework • Follow-up of recommendations identified in the cost of compliance study, including the regular review of proportionality in reporting framework • Maintain validation rules, the data point model and XBRL taxonomies • Continue with the development of the new tool – DPM Studio - to improve development and maintenance of data dictionary, including data-modelling, validations, transformations and data exchange formats creation • Implementation and maintenance of an integrated reporting system in the context of the Joint Bank Reporting Committee • Contribute to implementation of EU Supervisory Data Strategy across financial sectors • Maintain mapping tool between reporting and Pillar 3 • Opinions on sustainability reporting standards issued by EFRAG under CSRD • Development of the Pillar 3 data hub • Preparatory work on European single access point (ESAP), in coordination with ESMA and EIOPA • <i>Monitoring of Pillar 3 disclosures +</i>⁶ • Support Q&A process on reporting and transparency frameworks • Continue involvement in EU and international organisations, including EFRAG non-financial reporting body, BCBS DIS (Disclosure Expert Group) and BCBS TFCR – Workstream on disclosures | <p>Ongoing</p> |
|---------------------------|--|----------------|

⁶ Own initiative project.

Activity 11 – Reporting and transparency framework

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| <ul style="list-style-type: none"> • Implementation in the supervisory reporting ITS of the Cost of Compliance recommendation on least used templates • Delivering the technical package for framework releases 4.1 and 4.2 | |
| <ul style="list-style-type: none"> • ITS to amend Resolution Planning reporting (general review) | Q1 |
| <ul style="list-style-type: none"> • Amendments to Pillar 3 ITS - Extension of the scope (all institutions, other environmental, S and G) • ITS on disclosure requirements - Implementation of CRR III / CRD VI changes in Pillar 3 framework - Step 2 • ITS on supervisory reporting - Implementation of CRR III / CRD VI changes in supervisory reporting framework - Step 2 • ITS on IT solutions for centralised public Pillar 3 disclosures by SNCIs | Q3 |
| <ul style="list-style-type: none"> • ITS on minimum common reporting of third country branches (TCB) • Templates for IPU monitoring threshold • Guidelines on specific publication requirements • ITS on disclosure requirements/Resubmission policy (ITS part 2) • ITS supervisory reporting for ESG risks (CRR III mandate) • ITS amending FINREP reporting • ITS amending liquidity reporting | Q4 |
| <ul style="list-style-type: none"> • <i>Specification of disclosure requirements for investment firms (including ESG risks, and beyond those specified in ITS)+</i> • Guidelines on stress test regular reporting • Go live of Pillar 3 data hub for large and other institutions • Integrated reporting – semantic integration | TBC |

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 12 – Risk analysis

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| Contributing to priority | <div style="border: 1px solid black; padding: 2px; display: inline-block;">P2</div> Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: RAST |
| Objectives | 1) Assess risks and vulnerabilities in the EU banking sector 2) Produce opinions and other work in the macroprudential area |
| Description | The EBA will continue the work of monitoring market trends and the main developments in the EU banking sector. The objective is to identify, in a forward-looking fashion, vulnerabilities and potential risks that may affect EU banks, and to identify possible policy actions to address them. This includes both regular internal updates to EBA governing bodies and externally through various types of reports. Finally, the EBA will support the implementation of the macroprudential framework in the EU. |
| Main output | <ul style="list-style-type: none"> • Regular work on risk analysis of the EU banking sector, including identification of potential risks and vulnerabilities, risk updates to EBA governing bodies and sub-structures, contribution to the quarterly EU risk dashboard • Internal updates on liquidity and market developments for the BoS and the BSG • Work on macroprudential matters (including updates to the O-SIIs list) |

Activity 12 – Risk analysis

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| <ul style="list-style-type: none"> Opinions on macroprudential measures (Article 124, 164 and 458 CRR) and systemic risk buffers) Thematic and topical notes on various risks Contribution to ESRB work | |
| <ul style="list-style-type: none"> JC spring update on risks and vulnerabilities Risk Assessment Questionnaire (Spring 2025) Risk assessment report (RAR) of the European banking system (semi-annual), including information on funding plans and asset encumbrance (previously covered in separate reports) Draft RTS to specify the types of factors to be considered for the assessment of the appropriateness of the risk weights (Article 124 CRR) | Q2 |
| <ul style="list-style-type: none"> JC autumn risk report | Q3 |
| <ul style="list-style-type: none"> Risk assessment report (RAR) of the European banking system (semi-annual) Risk assessment questionnaire (Autumn 2025) Review of the Guidelines on sectoral systemic risk buffers to address climate risk | Q4 |

Activity 13 – Stress testing

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| Contributing to priority | <div style="border: 1px solid black; padding: 2px; display: inline-block;">P2</div> Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: RAST |
| Objectives | 1) Develop and implementation of the EU-wide stress test, including the work on top-down stress test - taking into consideration the recommendations of the ACP 2) Develop the environmental stress test |
| Description | <p>To support the analysis of potential risks and vulnerabilities in the EU, the EBA initiates and coordinates EU-wide stress tests in cooperation with the ESRB. These allow assessment of the resilience of financial institutions to adverse market developments and feed into the microprudential and macroprudential assessments and decisions of the relevant CAs. This area of work also includes climate stress test in line with the EBA mandates.</p> <p>Based on the EU-wide stress test carried out by the EBA in 2023, the EBA will be applying changes to the methodology and also assessing further the centralisation of some risk areas by introducing top-down elements. This will be in addition to the introduction in the 2023 EU-wide stress test of top-down elements for Net Fee and Commission Income (NFCI). The EBA will also take into consideration the lessons learned from the 2023 EU-wide stress tests. The EBA will continue working on environmental stress test, including the one-off fit-for-55 climate scenario analysis included in the Commission's renewed sustainable finance strategy and regular climate stress tests according to the EBA Founding Regulation.</p> <p>For the stress test work, the EBA will consider the ACP recommendation to introduce supplementary proportionality considerations and more specifically the areas identified for enhancement or review: (i) increased application of top-down models, (iii) improvements of data flow and handling.</p> |

Activity 13 – Stress testing

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| | <ul style="list-style-type: none"> • Ongoing work on the improvement of the stress test methodology • Consideration of environmental risk in the stress test framework • Design and implementation of internal top-down stress test capacity | Ongoing |
| Main output | <ul style="list-style-type: none"> • 2025 EU-wide stress test exercise (incl. hybrid work - launch, analysis and publication) | Q3 |
| | <ul style="list-style-type: none"> • GL on institutions' climate scenario analysis and stress test • GL on supervisory climate stress test | Q4 |

Activity 14 – Regulatory impact assessments

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| Contributing to priority | <div style="border: 1px solid black; padding: 2px; display: inline-block;">ALL</div> | Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: EAIA |
| Objectives | <ol style="list-style-type: none"> 1) Prepare analytical impact assessments and/or provide technical support for practically all mandates under priorities 1,2, 3,4, and 5– taking into consideration the recommendations of the ACP 2) Produce high quality research and technical analysis to improve the analytical quality of EBA outputs (reports and standards, infrastructure for risk analysis, top-down stress testing, supervision of ARTs and TPPs, as well as supervisory reporting) 3) Run the annual mandatory QIS data collection and Basel III monitoring exercises 4) Run the Supervisory Benchmarking exercise with its annual credit and market risk data collections and reports | |
| Description | <p>Evidence-based and proportionate policymaking requires comprehensive impact assessments. In addition, the EBA Regulation requires that all EBA regulatory products are accompanied by explicit (analytical quantitative and/or qualitative) impact assessments. Economic analysis and impact assessments support the development of the EBA's regulatory products and are necessary inputs for the EBA's advice to the Commission, and a key contribution to the debate on regulatory reforms. Growth in activity in areas requiring new analytical/ modelling infrastructure – such as top-down stress testing, risk monitoring and analysis, ESG, MiCAR and DORA mandates as well as integrating supervisory benchmarking into regular data collections with the view of enhancing the quality of reported data – will continue to maintain a high level of analytical support and contributions. In this context the ACP recommended that proportionality considerations remain at the core of impact assessments that accompany the EBA's regulatory products and guidance.</p> <p>Contribution to the global monitoring of the implementation of Basel standards (the QIS exercise) requires annual data collection and analysis and frequent interaction with banks, NCAs and the BCBS community. From 2025, the data collection regarding Basel implementation Monitoring will move to COREP and the report will be transformed to a dashboard. The QIS exercise will remain for ad hoc data collection purposes.</p> <p>As part of the economic analysis work the EBA carries out its research function, which includes organising workshops, seminars and running the staff paper series. It furthermore actively contributes to the methodology development across the business areas, including stress testing models, risk analysis, ESG tools and models for resolution.</p> | |

Activity 14 – Regulatory impact assessments

| | | |
|--------------------|--|---------|
| Main output | <p><i>Impact assessments:</i></p> <ul style="list-style-type: none"> • Impact assessment reports that accompany development of EBA’s proposals for regulatory products (RTS and ITS), guidelines, calls for advice and possibly recommendations (covering activities 1-11) • Specific calls for advice requiring advanced economic and/or econometric analysis • Maintenance and development of regular and ad hoc quantitative impact studies and the regular mandatory data collections for these, contacts to BCBS QIS TF and research TF • Contribution to the Task Force of Impact Studies and Advisory Committee on Proportionality, to run the Subgroup of Supervisory Benchmarking | |
| | <p><i>Economic analysis:</i></p> <ul style="list-style-type: none"> • Analysis and research to support and continuously enhance regular EBA economic and statistical methodology and analysis • Dedicated calls for advice with significant data- or research contribution (in 2025 Insolvency benchmarking and Third country players in EU banking market) • Develop economic and statistical tools and models for new functions (such as stress testing, ESG, non-banks and digital finance) • Thematic notes on risk analysis and other larger regulatory initiatives, as part of Risk Assessment Reports • Publication of EBA staff papers • Contribution to work on ESG factors, financial innovation, payments, digital finance and AML/CFT • Contribution to the top down stress test framework • Organisation of and participation in academic seminars and research workshops or initiatives which benefit the quality of work in EBA products • Supervisory benchmarking exercise, revision of the data collection in the context of CRR III/ COREP stages I and II and refocusing the analysis | Ongoing |
| | <p><i>Impact assessment</i></p> <ul style="list-style-type: none"> • CRR II / CRD V and CRR III / CRD VI / Basel III monitoring report (annual report) | Q3 |
| | <p><i>Reports and specific analysis</i></p> <ul style="list-style-type: none"> • Annual report on the impact and phase in of the LCR (to be provided as part of RAR in 2025) • Annual report on the impact and phase in of the NSFR (to be provided as part of RAR in 2025) • Call for advice (to be received) on insolvency benchmarking – as envisaged under the CMU action plan • Annual QIS data collection and Basel III monitoring report shift in 2025 from dedicated data collection to COREP as CRR III comes into force -Report to transformed to a dashboard infrastructure in 2025-2026 | Q4 |
| | <p><i>Economic analysis:</i></p> <ul style="list-style-type: none"> • Policy research workshop | |

Activity 15 – Data infrastructure and services, statistical tools

| | | |
|---------------------------------|--|--|
| Contributing to priority | <div style="display: flex; gap: 10px;"> <div style="border: 1px solid black; padding: 2px 5px;">P3</div> <div style="border: 1px solid black; padding: 2px 5px;">P3</div> </div> | Lead Directorate: Data Analytics, Reporting and Transparency (DART) Lead unit: STAT |
| Objectives | <p>1) Ensure timeliness, completeness and accuracy of data collected and facilitate its use and analysis in the context of EBA's policy, risk analysis, stress testing and transparency work</p> <p>2) Enhance Transparency in the banking sector through timely publication of Quarterly Risk Dashboards and other regular/ ad hoc outputs</p> | |
| Description | <p>As a data-based and insight-driven institution, the EBA incorporates data and analytics as a key element in its strategic areas, with the objective of leveraging the enhanced technical capabilities for performing flexible and comprehensive analyses.</p> <p>In 2021 the EBA finalised its multi-annual data strategy which will, inter alia, root all EBA policy work in data and support members and the public in their data needs. In implementing its data strategy, and as part of its multi-annual priorities, the EBA aims to improve how regulatory data is compiled, extend the range of data collected, enhance the usability of its underlying systems, and strengthen its analytical capabilities. Main actions will entail designing processes for more standardisation and harmonisation of data acquisition; digitalisation/automatisation of the reporting framework development process; developing new tools for data processing and analytics; designing processes and developing analyses and products with wide range of internal and external stakeholders.</p> <p>As part of its data strategy, the EBA will capitalise on EUCLID, the European Centralised Infrastructure of Data, which became operational in 2020 and provides a reliable, secure and efficient platform to collect and process micro and aggregated data for all financial institutions. EUCLID includes data on smaller institutions and specialised business models, which will allow more proportionality in the EBA's work, resulting in more comprehensive analyses and better impact assessments. The EBA aims to reduce the burden for banks and competent authorities by maximising already reported supervisory data when supporting ad hoc data collections.</p> <p>The upgraded data infrastructure and broader data set will support the implementation of the EBA's data strategy, allowing to provide access, via a dissemination portal, to high-quality data and insights to internal and external stakeholders, by employing more advanced technical capabilities. It will provide analytical tools for risk analysis and develop and maintain its risk dashboards, interactive tools, and a list of EBA risk indicators. It will promote the use of reported data by providing tools and training for data users. This will involve ensuring the consistent application of reporting requirements through the application of validation rules and quality checks. The EBA will provide high-quality data at aggregate and bank-by-bank levels, on a need-to-know basis, to a wide range of stakeholders (investors, analysts, academics and the general public), and improve banks' own disclosures within and beyond Pillar 3.</p> | |
| Main output | <ul style="list-style-type: none"> • Support regulatory work with quantitative analysis and analytical tools • <i>Provide data-based support for work on regulatory products (impact assessments) and technical advice requested by the Commission +</i> • <i>Provide data-based support for the statistical activities related to top-down stress test and climate risk stress test +</i> • <i>Provide data-based support for the statistical activities related to Supervisory benchmarking +</i> | |

Ongoing

Activity 15 – Data infrastructure and services, statistical tools

- Support and maintain the EBA's data infrastructure: master data and fact data for supervisory, resolution, IFs and payments purposes; setting reporting requirements; monitoring submissions
 - Manage the data workflow and interact with the CAs to ensure smooth data flow and quality
 - *Train CA and EBA users on data and analysis tools +*
 - Implement validation rules and quality checks for statistical analysis
 - Improve Transparency in the banking sector through the re-use of supervisory information and the pre-population of templates
 - Develop interactive and user-friendly visualisation tools for data dissemination
 - Implementation of multi-year data strategy, building on EUCLID to improve data processing and analytical capabilities and to provide access, via a dissemination portal, to high-quality data and insights to stakeholders
 - Euclid upgrade for the collection and dissemination of Pillar 3 information
-
- | | |
|--|-----------|
| • Risk dashboards and other tools for internal and external data users | Quarterly |
| • Update of macro- and bank-specific risk dashboards | |
-
- | | |
|--------------------------------------|----|
| • 2025 EU-wide Transparency exercise | Q4 |
| • Supervisory disclosure exercise | |

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address resources constraints. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

2.3. Governance, coordination and support

Activity 16 – EBA governance, international affairs, communication

| | | |
|---------------------------------|---|--|
| Contributing to priority | <div style="border: 1px solid black; padding: 2px; display: inline-block;">All</div> | Lead Unit: Governance and External Affairs Lead unit: GEA |
| Objectives | 1) Enable EBA governing bodies, management and the organisation to plan and run its activities and interaction with relevant stakeholders 2) Handle the EBA's communication needs and training programme offered to CAs 3) Manage the EBA engagement with EU and non-EU stakeholders and execute the EBAs' equivalence assessment programme | |
| Description | The activity supports the EBA's governing bodies (BoS and MB), the Banking Stakeholder Group, the Advisory Committee on Proportionality, the ESAs' JC and Board of Appeal; and the EBA's interactions with the EU and international institutions (e.g. GHOS/BCBS, IMF). This support will expand to new areas in relation with EBA's evolving activities, such as DORA oversight forum, CASC support, coordination with AMLA. It furthermore contributes to the planning of the EBA priorities, the establishment of the EBA's work programme and the monitoring of its execution. | |

Activity 16 – EBA governance, international affairs, communication

To facilitate the competent authorities' acquisition of the Single Rulebook, its understanding, and the convergence of supervisory practices, the activity furthermore extends its training offer in prudential and non-prudential areas.

The engagement with EU and non-EU stakeholders, for both private and public sectors, is managed within this activity, under the steer of Senior Management and in coordination with all EBA Departments.

With regards to equivalence, the EBA will assess the regulatory / supervisory and confidentiality frameworks of third countries and their equivalence with the EU framework, provide an opinion to the EC and monitor, together with the EC, the ongoing equivalence of countries covered by the EC's equivalence decisions. The EBA will enter into cooperation agreements with the CAs of third countries, covering prudential, conduct and crisis-management cooperation, and monitor regulatory developments in – and in dialogue with – relevant jurisdictions.

| | | |
|--------------------|---|---------|
| Main output | <ul style="list-style-type: none"> • Support the EBA's governing bodies, as well as the Banking Stakeholder Group, the Advisory Committee on proportionality, the Board of Appeal and the ESAs Joint Committee work • Support the EBA's contribution to EU and international fora • Develop internal policies/processes to support the EBA's activities • Ensure external and internal communication • Development and execution of the Union Strategic Supervisory Priorities 2024-2026 • Prepare and monitor the execution of the annual and multi-annual work programme • Manage the stakeholder engagement with EU and non-EU stakeholders • Organise or participate in dialogues and exchanges with relevant authorities in in EU and non-EU jurisdictions • Deliver physical and online training for EU competent authorities • Prepare reports and opinions on regulatory and confidentiality equivalence assessment and/or monitoring • Provide support for the implementation of the EU's Association Agreement with Andorra and San Marino | Ongoing |
| | • Draft Single programming document (2026-2028 horizon) | Q1 |
| | • Annual report 2024 (and Consolidated annual activity report 2024) | Q2 |
| | • JC Annual report 2024 | |
| | • Work programme 2026 | |
| | • JC Work programme 2026 | Q3 |
| | • Opinion on EP 2023 discharge report | |
| | • Report on the implementation standards on own funds requirements for market risk in third countries | Q4 |

Activity 17 – Legal and compliance

Contributing to priority



Lead Unit: Legal and Compliance
Lead unit: L&C

Objectives

1) Ensure the EBA operates within a sound legal and ethical framework which supports staff and stakeholders in delivering EBA objectives and minimises scope for successful litigation and negative findings of inquiries

Activity 17 – Legal and compliance

| | | |
|--------------------|---|---|
| | <p>2) Strengthen consistency and effectiveness in supervisory outcomes and effective enforcement of Union law by carrying out peer reviews and follow-up peer reviews, monitoring potential breaches of Union law, contributing to settlement of disagreements between CAs, fostering and monitoring supervisory independence and supporting oversight function under DORA and direct supervision and enforcement under MiCAR</p> <p>3) Q&As are answered within 9 months by providing an effective workflow system and regular management reporting and escalation</p> | |
| Description | <p>Provision of legal analysis and support, and risk and compliance functions. This includes analysis and support on draft regulatory products, coordination of the Q&A process; carrying out peer reviews (see work plan in annex XV), investigations into potential breaches of EU law and dispute resolution between CAs, monitoring and fostering of supervisory independence; representing the EBA before the Board of Appeal and the Court of Justice; providing data protection officer, ethics, anti-fraud and risk management functions; and ensuring that the EBA operates in accordance with its founding regulation and with all other applicable laws.</p> <p>The EBA will continue to operate and enhance its risk and compliance functions, develop CRD guidelines on supervisory independence, enhance the Q&A process and Interactive Single Rulebook; support sound implementation of MiCAR and DORA; and support transition of AML/CFT activities to AMLA.</p> | |
| Main output | <ul style="list-style-type: none"> • Legal advice on prudential, non-prudential and institutional matters • Identification and investigation of potential breaches of EU law • Settlement of disagreements between CAs • Monitor and foster supervisory independence of CAs, including developing and commencing ESAs assessment exercise on elements of joint criteria on supervisory independence • Q&A: coordinate the internal preparation by the policy areas of the answers to external stakeholders on the Single Rulebook • Interactive Single Rulebook on the EBA website • Advice on third country equivalence • Representation of the EBA before the Board of Appeal and the Court of Justice and in interactions with the European Ombudsman • Development and implementation of data protection, ethics and whistleblowing, risk management and anti-fraud frameworks • Handle access to documents requests <hr/> <ul style="list-style-type: none"> • Peer review – Stress tests and resilience of national deposit guarantee schemes • Follow-up peer review – ICT risk <hr/> <ul style="list-style-type: none"> • Peer review work plan 2026/27 <hr/> <ul style="list-style-type: none"> • Peer review – Diversity in management bodies • Follow-up peer review – CVA risk <hr/> <ul style="list-style-type: none"> • Follow-up peer review – PSD2 authorisation • <i>Follow-up peer review - Treatment of mortgage borrowers in arrears +</i> • Establishment of MiCAR enforcement function (independent investigation officer) <hr/> <ul style="list-style-type: none"> • GL on the prevention of conflicts of interests in and independence of competent authorities – CP | <p>Ongoing</p> <p>Q1</p> <p>Q2</p> <p>Q3</p> <p>Q4</p> <p>TBC</p> |

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address resources constraints. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 18 – Resources (HR and finance)

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|---|----------|--------------------------|--|----------|--------------------------|--|----------|----------------------------|--|----------|------------------|--|----------|----------------|--|----------|-----------------|--|----------|-----------------|---|----------|--------------------|--|----------|-------------------|--|-----------|-------------|
| Contributing to priority | ALL | Lead Directorate: Operations Lead units: HR and FP | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Objectives | <p>1) Achieve at least 95 % execution of the 2024 annual budget and of carried forward appropriations</p> <p>2) Achieve at least 95% of the Establishment Plan</p> <p>3) Ensure adoption of the 2025 annual budget before 2024 year-end (subject to timely adoption of the EU general budget by the Budgetary authority)</p> <p>4) Ensure input of the 2026 budget request to the Commission by 31 January 2024</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Description | <p>For HR, the focal point will be the implementation of the EBA 2024-2029 Talent strategy helping to deliver more diverse and inclusive organisational excellence by putting the right people, in the right place, at the right time with the right skills, with a focus on talent attraction, engagement and retention. More particularly, in a challenging fast-moving global context with new ways of working and staff changed expectations around work, the objective will be to improve HR policies and processes for staff to optimally grow, thrive and deliver.</p> <p>The EBA HR vision is targeting the following components:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">The HR infrastructure (the foundations)</td> <td style="width: 33%;">Module 1</td> <td style="width: 33%;">Complying with all rules</td> </tr> <tr> <td></td> <td>Module 2</td> <td>Having the right sensors</td> </tr> <tr> <td></td> <td>Module 3</td> <td>Optimising the HR function</td> </tr> <tr> <td>The “R” of HR (the organisation’s perspective)</td> <td>Module 4</td> <td>Attracting staff</td> </tr> <tr> <td></td> <td>Module 5</td> <td>Managing staff</td> </tr> <tr> <td></td> <td>Module 6</td> <td>Deploying staff</td> </tr> <tr> <td></td> <td>Module 7</td> <td>Assessing staff</td> </tr> <tr> <td>The “H” of HR (the staff’s perspective)</td> <td>Module 8</td> <td>Talent development</td> </tr> <tr> <td></td> <td>Module 9</td> <td>Talent engagement</td> </tr> <tr> <td></td> <td>Module 10</td> <td>Talent care</td> </tr> </table> <p>The finance activity will aim to further enhance budget acquisition, monitoring, and execution through electronic workflows for finance, procurement, and accounting processes, and through leveraging the implementation of the EBA collaboration platform. It will also continue the implementation of the systems and processes required to support fee-financing arising from the fee-funded mandates, in coordination with ESMA and EIOPA. The Finance team will also begin work on implementing SUMMA, which is the Commission’s successor to the current ABAC budget and accounting system.</p> <p>The EBA will benefit from the Public Procurement Management Tool (PPMT), developed by the Joint Research Centre with the Commission’s Directorate-General for Informatics and for Budget, which the EBA implemented in 2022 but continues to improve and expand, and which now enables all procurement procedures to be run through the tool.</p> | | The HR infrastructure (the foundations) | Module 1 | Complying with all rules | | Module 2 | Having the right sensors | | Module 3 | Optimising the HR function | The “R” of HR (the organisation’s perspective) | Module 4 | Attracting staff | | Module 5 | Managing staff | | Module 6 | Deploying staff | | Module 7 | Assessing staff | The “H” of HR (the staff’s perspective) | Module 8 | Talent development | | Module 9 | Talent engagement | | Module 10 | Talent care |
| The HR infrastructure (the foundations) | Module 1 | Complying with all rules | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 2 | Having the right sensors | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 3 | Optimising the HR function | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The “R” of HR (the organisation’s perspective) | Module 4 | Attracting staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 5 | Managing staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 6 | Deploying staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 7 | Assessing staff | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| The “H” of HR (the staff’s perspective) | Module 8 | Talent development | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 9 | Talent engagement | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Module 10 | Talent care | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Main output | <p><i>HR</i></p> <ul style="list-style-type: none"> • Maximised execution of the Establishment Plan (at least 95%) • Ensured compliance to the SR/CEOS with Implementing Rules’ adoption (Article 110 of the SR) | Ongoing | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

- Optimised talent identification, attraction and acquisition approach
- Revamped talent career development framework
- Increased HR digitalisation (SYSPER deployment)

Finance

- Execution of the 2025 annual budget
- Establishment and acquisition of the 2026 budget
- Establishment of the 2027 budget
- Implementation of the 2025 procurement plan
- Production of the 2024 annual accounts
- Development of system(s) for budgeting and costing fees
- Preparation for implementation of the Commission's SUMMA system (successor to the current ABAC accounting and budget system)
- Support the annual ECA audit
- Ongoing improvement projects (Finance & Procurement)

Activity 19 – Infrastructures (Information technology and Corporate Support)

Contributing to priority



Lead Directorate: Operations
Lead units: IT and CS

Objectives

- 1) Prepare next IT Strategy 2026-2030 cycle while completing annual current IT Strategy
- 2) Staggered delivery across 2025/2026 of DORA, MICAR and Pillar3 DataHub capabilities
- 3) Staggered delivery from 2026 onwards on PSD3, PSR and FIDA capabilities
- 4) Coordinate and monitor all the tasks associated with the expiry of the rental contract
- 5) Improve environmental performance and reduce carbon footprint

Description

The EBA is closing in 2025 the execution of its Digital Agency IT Strategy and preparing the launch of a new IT strategy for 2026-2030 in continuation of its *digitalization* strategy. The EBA IT will continue in the new cycle starting in 2026 to operate and mature its digital capabilities (digital workplace, digital infrastructure, big data platforms, AI, cyber defences) to provide secure business solutions and close partner support for EBA to continue its Data Strategy (EBA Data Hub), to fulfil new mandates (DORA, MICAR, PSD3, PSR, FIDA) and to adequately protect EBA data and staff.

With the migration to Cloud delivered in 2023-2024, the EBA continued in 2025 to transform its digital services and solutions for Cloud efficiency, including the transition towards next generation data platform (EUCLID 2.0), re-platforming of component technologies, introduction of new AI and Big Data services. The backlog of the Cloud migration was nearly closed during 2025, which required sustained effort on behalf of EBA IT and Vendors. In 2025 EBA did preparation and launch of programs for HR digitalisation and modernisation of EBA Identity and Access Management enterprise capabilities for heightened automation and security. Delivered new secure collaboration platforms with externals (Extranet), staggered delivery across 2025/2026 of capabilities for DORA (CTPP register, Incident Reporting, Oversight), MICAR and Pillar3 DataHub projects. Began executing future strategy for transitioning of existing EBA AML Platform (EuReCa) and/or services to AMLA. Enhancing tools (DPM Studio) for developing and maintaining the reporting framework; enabling efficient collaboration with and support core business processes. Implementing measures required by the Cyber-regulation, including initial internal assessment and review of cybersecurity risk framework in 2025, followed by a cybersecurity maturity assessment and full deployment of future cyber organization and operating framework in 2025/2026. Enriching and developing the EBA Data Access Portal

Activity 19 – Infrastructures (Information technology and Corporate Support)

with more data products for dissemination, including migrating across existing data products. From 2026 onwards gradual implementation of additional capabilities driven by the PSD3, PSR, FIDA and EMIR requirements for the validation of certain Initial margin models (IMM).

Corporate Support supports the operational work of the Agency enhancing its ability to function as a best practice, knowledge-based, lean and service-oriented public body as well as to create and sustain a flexible, sustainable and inclusive working environment. Its core tasks include a range of activities supporting the Agency's operations, such as building projects and services, events management, management of meeting facilities, canteen and catering services, missions and reimbursements, EMAS and sustainability, physical security and business continuity, asset management and furniture, health and safety and ergonomics, Internal Controls.

IT

- Implement the EBA's IT strategy for 2020-2025
- Preparation and launch of new cycle of the EBA's IT Strategy 2026-2030
- Master and reporting data collection via the EUCLID platform (including committed information rate, peak information rate, supervisory, resolution, investment firms (IFs), Covid-19 reporting, Pillar 3 disclosures)
- Enhance EUCLID solution with data validation and dissemination capabilities. Implementation of a data dissemination solution in light of preparing for the Pillar 3 data hub
- Implement tools for the support of the EBA reporting framework
- Support and enhancement of AML solution (EuReCA platform)
- Support and enhance collaboration tools within EBA and external stakeholders
- Replace legacy systems with cloud native solutions
- Support and tools for the Single Rulebook/signposting/ Q&A
- Access management and security enhancements
- Implementation of solutions for the EBA's operational readiness to take up new tasks in relation to MiCAR and DORA
- Support the organisation of internal and external meetings

**Main
output**

Ongoing

Corporate support

- Lead the EBA Building Project considering the lease expiry in 2028
- Projects related to EBA premises (fit-out, moves, design and maintenance)
- Manage the EBA premises and related services (cleaning, reception, postal, furniture, office supplies)
- Ensure that the use/disposal of EBA assets and inventory is compliant, safe, economic and environmentally friendly
- Maintain EMAS registration and continue to improve the EBA's environmental performance and reduce its carbon footprint
- Coordinate the implementation of Sustainability Reporting standards
- Support the provision of catering and canteen services
- Support the organisation of internal and external meetings and social events for EBA staff (including reimbursements)
- Support the organisation and reimbursement of missions to EBA staff

Activity 19 – Infrastructures (Information technology and Corporate Support)

- Adhere to physical security, health and safety requirements and supplies, training to EBA staff and appointment/coordination of fire wardens and first aiders
- Coordination of business continuity annual exercise and plan
- Contribute to the improvement and monitoring of an internal control system
- Handle all procurement procedures and financial transactions related to Corporate Support ensuring compliance
- Audits: European Court of Auditors (ECA) and EC Internal Audit Services (IAS)
- Contribute to the EBA-wide annual risk assessment exercise and undertake corporate support related specific risk

IT

- DORA Incident Reporting
- EUCILD Validation Engine Integration Q1
- EUCLID 2.0
- EBA Enterprise Identity management (minimum viable product)

IT:

- DORA Designation of CTPPs/ Register IT Project
- MICA Dry run collection
- VLEI onboarding of Large Institutions Q2
- Migration to SYSPER
- EBA Records management systems (minimum viable product)
- NII initiative

IT

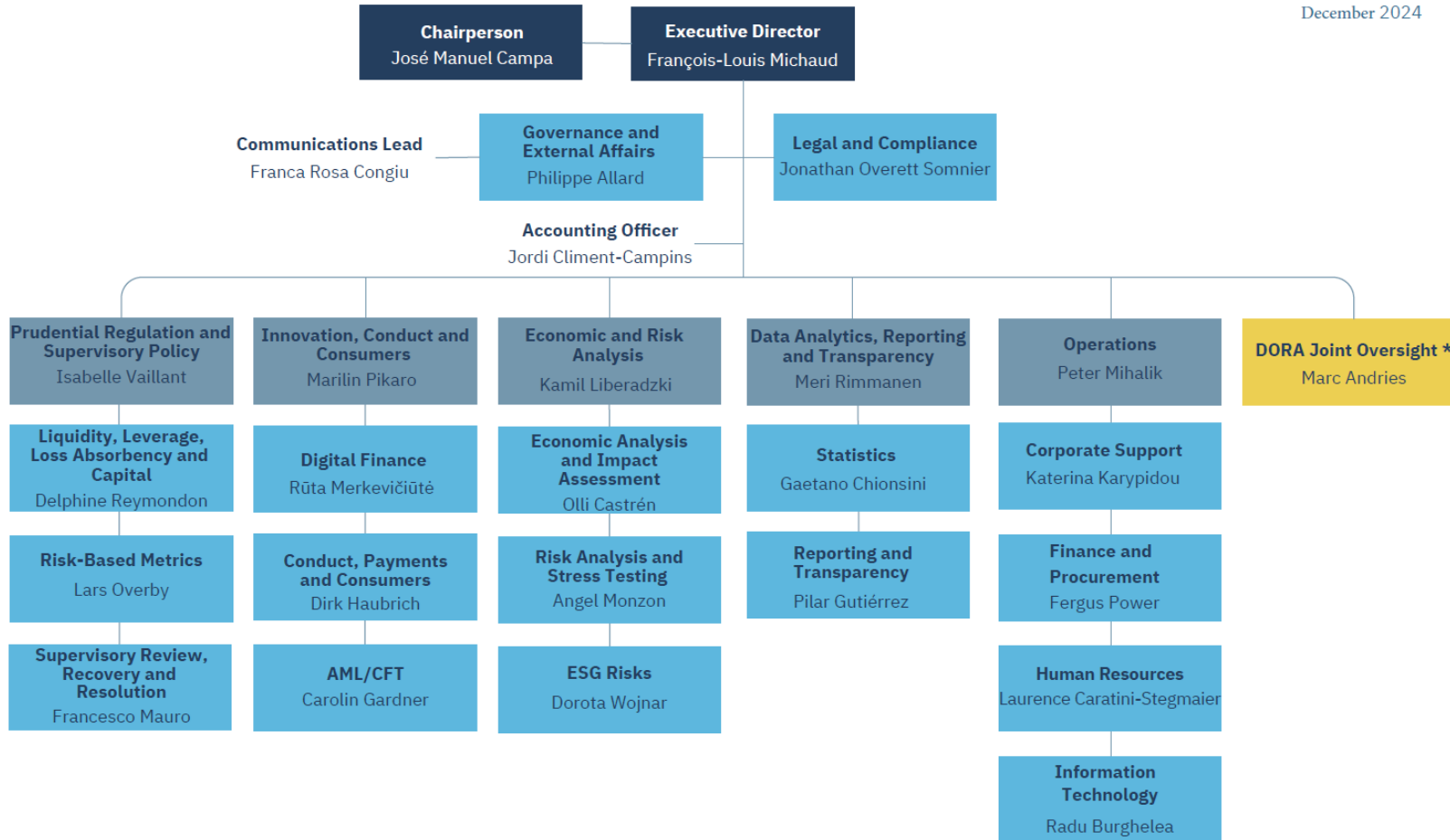
- Migration to MIPS Q3
- Calculation and Validation Engine

IT

- Pillar 3 Hub disclosures (collection from 600 large institutions)
 - MICA full collection from issuers Q4
 - EBA Records management systems next release
 - DORA CTPP designation support and preparation for 2026 collection
 - EURECA Transfer to AMLA
-

ANNEX I: ORGANISATION CHART

December 2024



*Joint ESAs Department, reports to the three ESAs Executive Directors

ANNEX II: RESOURCE ALLOCATION PER ACTIVITY 2025

The table below summarises the resource allocation per activity and details the type of resource: TA, CA or SNE. Management staff and their assistants are distributed over the activities within their respective remits, hence the staffing numbers per activity are not whole numbers. (Minor differences in totals are due to rounding.)

| | | 2025 | | | | |
|---|--|--------------|-------------|-------------|--------------|-------------------|
| Activity | | TA | CA | SNE | Total | Cost (EUR) |
| Policy and convergence work | | 73.2 | 15.6 | 9.0 | 97.7 | 21,984,357 |
| P1 | 1 - Capital, loss absorbency, and accounting | 7.6 | 0.2 | - | 7.8 | 1,899,109 |
| P1 | 2 - Liquidity, leverage, and interest rate risk | 2.9 | 0.1 | - | 3.0 | 874,089 |
| P1 | 3 - Credit risk (incl. large exposures, loan origination, NPL, securitisation) | 7.2 | 1.8 | 2.0 | 11.0 | 2,473,489 |
| P1 | 4 - Market, investment firms and services, and operational risk | 9.3 | 0.7 | 1.0 | 11.0 | 2,210,903 |
| P1 | 5 - Market access, governance, supervisory review and convergence | 10.2 | 0.2 | 1.0 | 11.4 | 2,414,695 |
| P1 | 6 - Recovery and resolution | 4.3 | 0.1 | - | 4.4 | 1,151,317 |
| P1,2 | 7 - ESG in supervision and regulation | 6.4 | 2.1 | 1.0 | 9.5 | 2,116,405 |
| P4,5 | 8 - Innovation monitoring, knowledge sharing, MiCAR supervision ...* | 12.2 | 5.7 | 1.0 | 18.9 | 5,781,340 |
| P5 | 9 - Payment services, consumer and depositor protection. | 5.8 | 1.4 | 3.0 | 10.1 | 1,866,764 |
| P5 | 10 - Anti-money laundering and countering the financing of terrorism | 7.3 | 3.3 | - | 10.6 | 1,196,246 |
| Risk assessment and data | | 36.1 | 16.6 | 4.0 | 56.8 | 14,713,338 |
| P1,3 | 11 - Reporting and transparency framework | 9.9 | 1.0 | 1.0 | 12.0 | 2,937,264 |
| P2 | 12 - Risk analysis | 5.4 | - | 1.0 | 6.4 | 1,330,331 |
| P2 | 13 - Stress testing | 5.2 | - | 1.0 | 6.2 | 1,519,302 |
| All | 14 - Regulatory impact assessments | 8.4 | 2.1 | 1.0 | 11.5 | 2,599,053 |
| P3,4 | 15 - Data infrastructure and services, statistical tools | 7.3 | 13.5 | - | 20.8 | 6,327,388 |
| Coordination and support | | 55.7 | 20.8 | 6.0 | 82.6 | 21,923,565 |
| ALL | 16 - EBA governance, international affairs, communication | 5.1 | 8.3 | 3.0 | 16.4 | 2,660,511 |
| ALL | 17 - Legal and compliance | 13.2 | 1.0 | 2.0 | 16.2 | 3,604,320 |
| ALL | 18 - Resources (HR and finance) | 14.6 | 5.6 | - | 20.2 | 4,617,173 |
| ALL | 19 - Infrastructures (Information technology and corporate support) | 22.9 | 5.8 | 1.0 | 29.8 | 11,041,561 |
| Sub-total | | 165.0 | 53.0 | 19.0 | 237.0 | 58,621,260 |
| Oversight and supervision activities | | 31.0 | 2.0 | 1.0 | 34.0 | 600,841 |
| DORA oversight | | 8.0 | 2.0 | - | 10.0 | 600,841 |
| MiCAR supervision | | 20.0 | - | - | 20.0 | - |
| EMIR validation of certain IMM | | 3.0 | - | 1.0 | 4.0 | - |
| Total | | 196.0 | 55.0 | 20.0 | 271.0 | 59,222,101 |

* Activity 8 - Innovation monitoring and knowledge sharing, MiCAR supervision and supervisory convergence, ICT policy and operational resilience. It covers MiCAR and DORA preparations (in 2024 and in part 2025 mostly through internal resource

redeployments), posts foreseen for the EU Supervisory Digital Finance Academy (including one CA post funded by DG REFORM), as well as 4 EU-funded posts (for MiCAR) foreseen in the Union budget.

In relation to the oversight and supervision activities it is noted:

- For DORA oversight the situation is as follows: In 2024, 2 of the 5 fee-funded TA posts should be filled, using the bridge funding provided in the EU budget. (A sixth DORA post is funded through the EU budget until end of Q3 2025 and has been filled in 2024.) In 2025, all 8 allocated fee-funded TA posts should be filled by year end. The 2 fee-funded CA posts should be filled in 2026.
- For MiCAR supervision the situation is as follows: The allocated EU-funded posts (2 TA and 2 CA posts) were filled in 2024 and are allocated to activity 8. From 2026, 3 of the 20 fee-funded TA posts should be filled.
- For validation of certain initial margin models under EMIR, the fee-funded TA and SNE posts should be filled from mid-2026.
- The costs related to Oversight and supervisory activities do not include the administrative overheads.

ANNEX III: PEER REVIEW WORK PLAN 2025-2027

In accordance with Article 30 (8) of the EBA Regulation the EBA publishes its peer review work plan for the coming two years. In case of urgency or unforeseen events, the EBA may substitute or decide to carry out additional peer reviews.

Peer reviews to be launched in 2025-2026

- Supervision of Pillar 3 disclosures (launch Q2 2025): A peer review on how CAs are supervising Pillar 3 disclosures in advance of the introduction of the Pillar 3 hub with a view to identifying the supervisory practices that best support effective disclosure.

1-2 of the following topics:

- MiCAR authorisation
- Interest rate risk in the banking book
- Loan origination and monitoring & ESG
- Resolution testing
- Supervision of liquidity under SREP
- Consumer protection

Follow-up peer reviews due to be launched in 2025-2027

- Authorisation under PSD2 (launch Q1 2025)
- Supervision of credit valuation adjustment (CVA) risk (launch Q1 2025)
- Treatment of mortgage borrowers in arrears
- Proportionality under SREP
- Definition of Default
- Tax integrity (cum ex/cum cum)⁷
- DGS stress testing
- Supervision of gender diversity
- Supervision of Pillar 3 disclosures

⁷ To be reviewed in the light of the transfer of the EBA's AML/CFT tasks to the Anti-Money Laundering Authority.



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