
WORK PROGRAMME 2024

DECEMBER 2023

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LIST OF ABBREVIATIONS

ACP	EBA Advisory Committee on Proportionality	ICT	Information and communication technology
AML/CFT	Anti-money laundering/countering the financing of terrorism	IFD/R	Investment Firm Directive/Regulation
AMLA	Anti-money laundering authority	IFRS	International Financial Reporting Standard
AI	Artificial intelligence	IMF	International Monetary Fund
ART	Asset-referenced token	IRB	Internal ratings-based
AST	Assistant	IRRBB	Interest rate risk in the banking book
BCBS	Basel Committee on Banking Supervision	IT	Information technology
BoS	Board of Supervisors	ITS	Implementing technical standards
BRRD	Banking Recovery and Resolution Directive	JC	Joint Committee
CA	Competent authority	KPI	Key performance indicator
CRD	Capital Requirements Directive	LCR	Liquidity coverage ratio
CRR	Capital Requirements Regulation	LFS	Legislative financial statement
CSD	Credit Servicers and Credit Purchasers Directive	MFF	Multi-annual financial framework
CTTPs	Critical ICT Third-Party providers	MiCAR	Markets in Crypto-assets Regulation
DGSD	Deposit Guarantee Scheme Directive	ML/TF	Money laundering / Terrorism financing
DORA	Digital Operational Resilience Act	MREL	Minimum requirement for own funds and eligible liabilities
EBA	European Banking Authority	NCA	National competent authority
EC	European Commission	NPL	Non-performing loan
ECA	European Court of Auditors	PSD2	Revised Payment Services Directive
ECB	European Central Bank	Q&A	Questions and answers
EFIF	European Forum of Innovation Facilitators	RTS	Regulatory technical standards
EFTA	European Free Trade Association	SA	Standardised approach
EMAS	Eco-Management and Audit Scheme	SDFA	Supervisory Digital Finance Academy
EIOPA	European Insurance and Occupational Pensions Authority	SNE	Seconded national expert
EP	European Parliament	SREP	Supervisory review and evaluation process
ESA	European supervisory authority	STS	Simple, transparent, and standardised
ESMA	European Securities and Markets Authority	SPD	Single Programming Document
ESG	Environmental, social and governance	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	VAT	Value-added tax
FinTech	Financial technology		
GL	Guidelines		
HR	Human resources		

EXECUTIVE SUMMARY

1. The EBA's work programme defines and structures how the authority intends to fulfil its mission and mandates in a most efficient manner for the year ahead. The EBA tasks stem from agreed or prepared EU legislations and from its founding regulation. Those need to be tackled in line with the broader Union priorities and strategies for the financial sector which are reflected in five overarching priorities defined for the EBA at the horizon of 2026 in the areas of the EU Single Rulebook, financial risk identification, data, third-party and crypto-asset service provision, and conduct.
2. The present work programme builds on a first draft approved by the EBA's Board of Supervisors in January 2023 as part of the authority's single programming document for years 2024 to 2026. It was complemented and adjusted in the light of the developments observed during the first half of 2023.¹ It also takes into account guidance received from the authority's Advisory Committee on Proportionality in July 2023 and the final single programming document for years 2024 to 2026 published in December 2023.
3. In 2024, the EBA will again need to address a very large number of mandates dealing with a wide range of financial sector aspects, both from a policy development and a risk quantification and assessment perspective. The ongoing implementation of the EU banking package (CRR III / CRD VI) will represent an important part of the authority's work. Quantifying and assessing evolving risks in the financial sector will also require running regular analyses and refining key risk metrics and tools, for instance through advanced stress-testing approaches. In that regard, the impact on the European financial sector of a tightening of financial conditions and of rising geopolitical tensions observed since 2022 will require special attention. Finally, contributing to an orderly environmental transition and embedding innovation in the financial sector will be no less demanding. All this will require adequate liaison and cooperation with EU and non-EU stakeholders.
4. In addition, the EBA will continue to prepare for structural changes to its role. Firstly, with EIOPA and ESMA, it will keep devising a joint oversight regime for critical third-party IT service providers which should enter into force in January 2025 (DORA). Secondly, it will also build-up capacity to also be in a position to supervise significant crypto-asset providers by the same time horizon (MiCAR). Thirdly, it will complete its work in the area of AML-CFT and support the transition to a new EU framework and authority (AMLA).
5. As the EBA will be operating with broadly unchanged human and financial resources in 2024, it needs to reap as many internal and external synergies as possible, and to carefully prioritise and redeploy. The present work programme benefits from changes introduced in the organisation in recent years to make it more flexible, to strengthen its planning capabilities, and to ensure it can use modern and efficient technology. As in previous years, the finalisation of key

¹https://www.eba.europa.eu/sites/default/documents/files/document_library/About%20Us/Missions%20and%20tasks/Single%20Programming%20Document/1051950/EBA%202024-2026%20SPD.pdf

legislations and developments in the financial sector may however require the EBA to depart from its initial plans in order to best respond to evolving circumstances and requests.

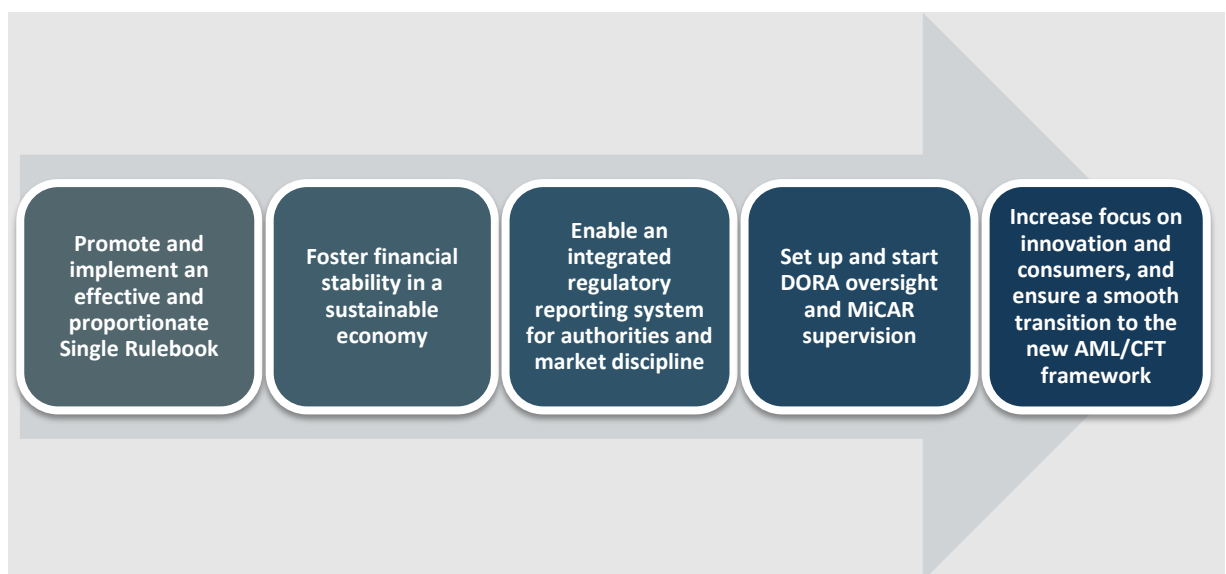
6. The document is organised as follows. The EBA's priorities are exposed in **Chapter 1**, with a brief overview of the priorities for 2024-2026 followed by a more detailed presentation of priorities in 2024. **Chapter 2** then sets out the 19 activities that the EBA will carry out in 2023. Those are grouped in three categories: policy and convergence work, risk assessment and data, governance coordination and support. Each activity is linked to one or several priorities. The objectives and a short description of the activity are indicated, as well as the main outputs to be delivered and by when. The EBA's 2024 work programme is complemented by **four annexes**: an organisation chart, the resource allocation per activity for 2024, the list of mandates set out in the EBA's Roadmap on CRR III / CRD VI², and the peer review plan for 2024-25.

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

1. EBA PRIORITIES

1.1. The EBA's priorities for 2024 - 2026

7. The EBA defines its triennial work programme on the basis of its existing and foreseeable mandates, as well as the outlook for the financial services sector. This section describes the medium term, strategic objectives and areas of work for the authority, the actions envisaged to achieve the objectives, and how the progress in the achievement of the objectives will be monitored.
8. On this basis the EBA has identified five medium-term strategic objectives for the years 2024-2026:

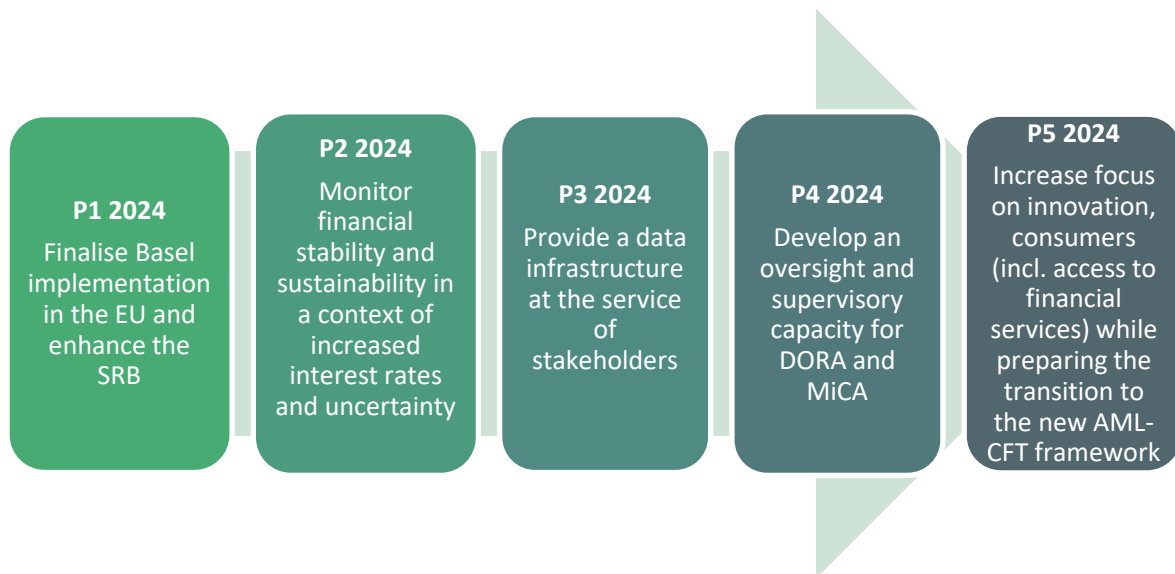


9. These medium-term objectives will help structure the authority's work and keep sufficient focus internally over time. They will support its internal allocation of resources and sequencing of the work. While the EBA is committed to delivering in all its mandates, careful differentiation in how this will be done is also necessary. The fact that one mission or area of responsibility does not specifically appear does not imply that it will not be discharged or that it is less important, but simply that the need for specific or added focus has become lesser. For example, the authority does not expansively cover convergence work or advice to the Commission among its objectives or priorities given that those aspects of its roles are considered to be well established.
10. These objectives should also facilitate communication with external stakeholders, and engagement with them in delivering on the activities involved.
11. It is noted that the priorities may need to be further refined as the year progresses in light of the current environment marked by a substantial uncertainty in economic outlook, persistent inflation, market volatility and 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 under consideration.

1.2. Priorities for the work programme 2024

12. Following on from the multi-annual priorities for 2024-2026, the EBA has adapted its strategic priorities for its work programme for the year ahead as follows:



13. In particular, the jitters in the financial markets in early 2023, have raised concerns on possible weaknesses in the global financial system and the risk of contagion for European banks. Moreover, the global macroeconomic outlook, driven by geopolitical risks heightened by the Russian war against Ukraine and, more recently, the Middle East crisis, led to economic repercussions being felt on a wider scale; high inflation and interest rates require an increased effort on financial stability assessment and monitoring by the EBA of EU financial institutions in general.

14. At the same time, much of the focus for 2024 will substantially remain on continuing the Basel implementation in the EU and on enhancing the Single Rulebook, as well as monitoring financial stability and ESG sustainability by analysing risks and preparing for the 2025 stress test exercise. This will also be supported by the efforts to provide a data infrastructure that is at the service of stakeholders.

15. Then 2024 will be crucial to prepare to important changes affecting the EBA: the preparation for the taking up of new responsibilities for the oversight of ICT-third-party service providers and the supervision of issuers of significant asset-referenced and e-money tokens, for which capacities need to be developed. Secondly, the authority will prepare the transfer of specific AML-CFT related powers and mandates to the new EU AML/CFT Authority (AMLA) and at the same time increase focus on innovation, consumers (incl. access to financial services).

16. Striving to deliver on the many mandates conferred to it by the EU legislators, the EBA's work and deliverables have been prioritised and scheduled, in the light of the tasks stemming from the EBA's founding regulation as well as those reflecting ongoing legislative and regulatory work.
17. The work plan, derived from the multi-annual work programme and its strategic objectives / priorities, takes into account the Peer Review work plan and the Union-wide strategic priorities and also benefitted from input of the Advisory Committee on Proportionality.
18. 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. In particular, the authority does not mention convergence work or advice to Commission as those two roles are considered as sufficiently well established.
19. Feedback from the Advisory Committee on Proportionality (ACP) has also been reflected in the respective priorities and in the activities that contribute to achieving them. The ACP recommendations, for 2024, focused on credit risk, reporting and transparency, stress testing, and regulatory impact assessments.

1.2.1. P1 2024 – Finalise the Basel implementation in the EU and enhance the Single Rulebook

20. 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 and also address shortcomings in the existing framework, including through an 'output floor' which will serve as a backstop for the use of internal models. At the same time, this will contribute to completing the Single Rulebook in banking.
21. The negotiations on the CRR III / CRD VI package were completed in 2023, and the revised framework includes just over 140 mandates for the EBA to develop regulatory standards and guidelines, many of which will be prepared in 2024, either in the form of consultation papers or possibly even as final (draft) deliverables. Following the finalisation of the negotiations and ahead of the formal adoption of the final legislative framework, the EBA's Roadmap³ – the full list of mandates can be found in annex III – 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.
22. 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 drafted in a way that is consistent with and uphold the principle of proportionality, reduce compliance costs without damaging the prudential objectives. The ACP views that the development of RTS, ITS, GL

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

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.

23. 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, including sustainable bonds, loans and securitisations, as well as development of a framework for systemic monitoring of ESG risks. For 2024 the work on prudential treatment of exposures will remain one focal point.
24. 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 responses on two calls for advice: one to support the revision of the Covered Bond Directive, and another on insolvency benchmarking.
25. 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.

KPI

	Indicator (and type)	Weight	Short description	Target
A	Number of technical standards, guidelines, reports delivered (Output)	80%	Number of technical standards, guidelines and reports, most including analytical impact assessments, delivered on time stemming from implementation of the CRD VI / CRR III / BRRD III	80%
B	Number of technical standards, guidelines, reports delivered – ESG (Output)	20%	Number of ESG-related technical standards, guidelines and responses to CfA, most including analytical impact assessments, stemming from the mandates in the EU regulations and directives and from the renewed Sustainable Finance Strategy of the EC delivered on time. Source: Annual activity report?	80%

1.2.2. P2 2024 – Monitor financial stability and sustainability in a context of increased interest rates and uncertainty

26. Within this priority, an increased focus will be put on the impact of rising interest rates on the real economy in general and the banking sector in particular, in a context of increased inflation and possible credit crunch due to a tightening of credit standards and risk adverse behaviour. With the current unstable geopolitical and economic circumstances heightened efforts to tracking developments in and challenges to the financial sector (which also include cyber-resilience) may need to be sustained for the foreseeable future.

27. Based on the EU-wide stress test run in 2023, the EBA will continue to monitor financial / ESG risk with a view to informing supervisory priorities. Following the 2023 exercise and the lessons learned, including from the introduction of top-down elements for Net Fee and Commission Income (NFCI), the EBA will assess the need for changes to its methodology for the 2025 exercise. The ACP recommended in this context that the EBA reflects on introducing supplementary proportionality considerations in its stress test work. The EBA will also develop a climate stress test, including the one-off cross-sector climate stress test.
28. Work on building the EBA's ESG risk monitoring framework to be able to efficiently monitor ESG risks – transition and physical risks – in the financial sector as well as the development of the green financial market had to be postponed, but is now expected to resume (and to be completed in 2025). This foresees the gradual increase of use of external ESG risk relevant data with a focus on environmental risks.
29. The authority will also continue to deliver on mandates included in the CRD, CRR, IFD, IFR and those stemming from the Commission's action plan and renewed Sustainable Finance Strategy, as well as pursue its contributions to the European and international work.

KPI

Indicator (and type)	Weight	Short description	Target
A Achievement of milestones ahead of the upgrade of ST methodology and development of a hybrid model (Output)	50%	1. Approval of the revised EU-wide stress test framework by Q1 20224 2. Design of the new ST methodology by end-2024 3. Implementation of the revised EU-wide stress test framework for the 2025 exercise	70%
B Development and execution of one-off and regular climate stress test (Output)	50%	1. Development of one-off climate stress test and regular climate stress test 2. Implementation of one-off climate stress test 3. Implementation of regular climate stress test	70%

1.2.3. P3 2024 – Provide a data infrastructure at the service of stakeholders

30. The implementation of the EBA's 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 implement the Pillar 3 data hub requested by the level 1 legislation.
31. In 2024 the EBA will also finalise implementation of improved data point model and methodology (the DPM ReFit) 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 Digital Regulatory Reporting (DRR) tools. Both the DPM

standard 2.0 and Digital Regulatory Reporting (DRR) tools were developed jointly with EIOPA. 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 with a view to a reduction of the reporting burden.

KPI

Indicator (and type)	Weight	Short description	Target
A Timeliness of reporting (ratio %) (Results / Impact)	25%	From EUCLID: Accepted modules / Expected modules, by remittance date (T)+10 working days (wd)	>85%
B Completeness of reporting (ratio %) (Results / Impact)	25%	From EUCLID: Not reported / Expected templates, by remittance date (T)+10 wd	<1%
C Accuracy of reporting (ratio %) (Results / Impact)	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 / Impact)	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

1.2.4. P4 2024 –Develop an oversight and supervisory capacity for DORA and MiCAR

32. 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 12-18 months following entry into force. In 2024, the EBA, together with the other ESAs (where necessary), will continue to deliver the policy mandates included in MiCAR and DORA, thereby contributing to the digital risk management dimension of the Single Rulebook and to a consistent framework for the regulation and supervision of crypto-asset activities.

33. Regarding DORA, the ESAs are responsible collectively to deliver 13 legal mandates by July 2024 taking into consideration for a number of these the recommendations of the Joint ESA ACP, and subsequently take up their new roles and tasks. In particular, the EBA will need to be ready early to start oversight over critical ICT third-party providers (TPPs) for which the EBA will be assigned as Lead Overseer. This includes preparations for the establishment of the Oversight Forum (a new Joint-Committee sub-committee) and the Joint Oversight Network (ESAs only), the development of oversight framework (including policies and methodologies) and the recruitment of ICT experts to equip the cross-ESAs oversight team. A new IT system will need to be developed to support the EBA's oversight function. A joint-ESAs implementation plan has been drawn up covering oversight preparation which will be executed jointly by the ESAs given the collective role assigned by DORA. During 2024, the cross-ESAs oversight team will focus on the establishment of relevant oversight processes and the definition of core methodologies. To build operational and ICT risk capacities internally during the execution phase of the implementation plan, the EBA will offer in-house trainings, leverage the EU Supervisory Digital Finance Academy and other available trainings to build competences to manage DORA related activities for ESAs and CAs. The EBA will also seek to offer training for staff on oversight techniques, policies and procedures.

34. For MiCAR, the EBA is responsible for delivering 20 technical standards and guidelines in 2024 (two of which are joint with ESMA, and one is joint with ESMA and EIOPA). The policy mandates

under MiCAR will expand on the common single rulebook for crypto-asset issuance and service provision in the EU established by MiCAR, for example by further specifying capital requirements for issuers of asset-referenced tokens. Importantly, the EBA will need to be ready from end-Q4 2024 to supervise issuers of significant asset-referenced and e-money tokens, for which the EBA will need to develop in 2023 and 2024 supervisory policies and procedures and forms, templates for the exchange of information between all relevant parties (including supervised issuers, national competent authorities, the ECB and other relevant central banks). IT capabilities will need to be developed to support the EBA's supervision function and a new Crypto-Assets Standing Committee will need to be established to facilitate the EBA in the performance of its supervision tasks. In 2024 the EBA will also place special emphasis on promoting supervisory convergence in the area of crypto and MiCAR authorisation and supervision across the authorities through a dedicated Coordination Group, and also strengthening supervisory capacity-building, 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.

35. More generally, 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
A	Delivery of policy mandates under DORA/MiCAR (Output)	30%	Delivery of policy mandates and consultation papers within the legally imposed timeline	95%
B	Operational readiness to take up new tasks (Output / Result)	70 %	As part of the DORA and MiCAR proposals, EBA should be ready to take up tasks (supervision/oversight and others)	Completion of preparatory work

1.2.5. P5 2024 – Increase focus on innovation, consumers (including access to financial services) while preparing the transition to the new AML/CFT framework

36. In 2024, will further enhance the conduct supervision of financial institutions and strengthen competent authorities' ability to tackle financial crime across its regulatory and supervisory remit. It will also contribute to ensuring that citizens have access to financial and banking services and focus on consumer protection mandates given by MiCAR and the Credit Servicers and Credit Purchasers Directive.

37. 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 and the application of AI/ML in financial sector, as well as digital identities management, digital platforms, supervisory and regulatory technologies (SupTech and RegTech) are examples of innovations that are currently on the EBA's innovation monitoring 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 provide guidance on areas where further work by the EBA may be needed. The EBA will support the EC on work related to other topics related to digital finance.

38. In 2024, the EBA together with ESMA, EIOPA and the European Commission, will continue to support the activities of EU Supervisory Digital Finance Academy, with a view to strengthening supervisory capacity in innovative digital finance, and supporting the objectives of the EU Digital Finance Strategy.
39. Through 2024, the EBA will work closely with competent authorities and the European Commission to facilitate the transition to the EU's new legal and institutional AML/CFT framework. As part of this, the EBA will prepare the transfer of data, knowledge and powers to AMLA; support national competent authorities in their preparatory work; provide technical advice to the European Commission as necessary; and help to put in place the gateways necessary to make the effective cooperation between prudential and AML/CFT supervisors and regulators possible going forward.
40. At the same time, the EBA will continue to foster the implementation of robust approaches to tackling ML/TF, sanctions and other financial crime risk across the EU, in line with its legal mandate and until AMLA will exercise fully its mandate and powers.
41. The AMLA is currently expected to be established in 2024. The EBA will adjust its work programme as necessary once the date of establishment is known. This may mean that planned deliverables will be re-prioritised.

KPIs

	Indicator (and type)	Weight	Short description	Target
A	Delivery of mandates conferred in sectoral legislation (Output)	40%	The EBA will deliver on an estimated 20+ mandates conferred under the Markets in Crypto-Assets (MiCAR), and the Credit Servicers and Credit Purchasers Directive (CSD)	75%
B	Effective retail conduct supervision to enhance protection of consumers (Result / Impact)	10%	The EBA will take action in response to information provided through retail risk indicators and the EBA's Consumer Trend Reports 2022/2023	1 initiative
C	Policy response and supervisory convergence in financial innovation (Result / Impact)	10%	The EBA will deploy its mandate in monitoring innovation, contributing to a common approach towards new or innovative financial activities, and in providing advice to the co-legislators, by: i) issuing number of thematic publications, incl. opinions or report issued to EC and NCAs; ii) fostering knowledge sharing via various platforms (EBA structures, EFIF, SDFA); iii) reviewing and verifying training curriculum of the SDFA	Up to 3 initiatives 100 % reviewed materials for SDFA
D	Supporting the effective implementation of the new legal and institutional AML/CFT framework (Output / Result)	40%	The EBA will work closely with AMLA to ensure the smooth transition of powers and effective cooperation between prudential and AML/CFT regulators going forward.	2 reports

2. ACTIVITIES IN 2024

42. In the following, the EBA sets out its activities and deliverables for the year 2024 in order to accomplish the aforementioned objectives.
43. The activities are presented under a streamlined approach, which is aimed to better deliver its objectives and to foster synergies across teams.
44. Across the activities, the work programme comprises 335 tasks or mandates, of which 192 are of an ongoing nature and 143 are linked to specific delivery dates (given as the quarter of 2024 that is targeted). This picture does, however, not yet reflect the mandates from the Roadmap on CRR III /CRD VI⁴.

2.1. Policy and convergence work

Activity 1 – Capital, loss absorbency, and accounting

**Contributing
to priority**

P1

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.
- 2) Monitor developments of EU and international levels in the field of accounting and auditing standard setting

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

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

Activity 1 – Capital, loss absorbency, and accounting

	<p><i>Capital and loss absorbency</i></p> <ul style="list-style-type: none"> • Maintenance of the EBA CET1 list and update of the CET1 report under article 80 CRR • Monitoring of – and report on – CET 1, AT 1 and T2 issuances (including for ESG purposes) • Analysis of interactions within loss absorbency requirements • Support on Q&A on capital and eligible liabilities instruments • Monitor of – and report on– TLAC/MREL eligible liabilities issuances under Article 80 CRR, as well as for ESG purposes • Follow up implementation of the EBA Opinion on legacy instruments (in particular in the context of the CRR II grandfathering provisions) • Follow-up implementation of RTS on own funds and eligible liabilities (permission regime in particular) • Monitor the impact of the interest rate environment on own funds and eligible liabilities aspects (e.g. on the valuation of non-equity instruments) • Findings on stacking order and capital buffers 	Ongoing
<p>Main outputs</p>	<p><i>Accounting and audit</i></p> <ul style="list-style-type: none"> • Monitor and promote consistent application of IFRS 9 and work on the interaction with prudential requirements • Continue work on the modelling aspects of IFRS 9 and their related impact on capital, using a benchmarking exercise, as per the Roadmap for IFRS 9 deliverables⁵ supporting proper appropriation by supervisors and integration in the general benchmarking exercise • Monitor the quantitative impact of the application of IFRS 9 through selected indicators • Continue working on / monitoring consolidation aspects • Monitor accounting standards and comment letters to the International Accounting Standards Board, where needed • Deliver regulatory products and technical advice requested by the Commission • Monitor the impact of the changes of the interest rate environment on accounting related aspects • Support on QA on accounting and consolidation 	
	<p><i>Capital and loss absorbency</i></p> <ul style="list-style-type: none"> • Updated monitoring reports (CET1, AT1, TLAC/MREL) as far as needed, also depending on market developments <p><i>Accounting and audit</i></p> <ul style="list-style-type: none"> • Preparation of the report to the EU Commission on completeness and appropriateness of provisions on consolidation • Update RTS on Own funds and eligible liabilities and RTS on methods of consolidation, where needed, depending on CRR III amendments • GLs specifying the activities that are a direct extension of banking, activities ancillary to banking, and similar activities 	TBC

⁵ <https://eba.europa.eu/sites/default/documents/files/documents/10180/2551996/ccbf23ae-4b1a-4af7-bb5e-44d51ae58dfb/Roadmap%20for%20IFRS%209%20deliverables.pdf?retry=1>

Activity 2 – Liquidity, leverage, and interest rate risk

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: LILLAC
Objectives	<p>1) Monitor implementation of regulatory provisions on liquidity, leverage risk and interest rate risk and provide related guidance.</p> <p>2) Continue engagement with stakeholders on measurement and definition of supervisory metrics/tests, in particular in relation to net interest income</p>	
Description	<p>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.</p> <p>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.</p> <p>In terms of interest rate risk in the banking book (IRRBB) the EBA will continue to monitor the implementation of the products delivered in 2022 (one Guidelines and two RTS) and follow up on its close scrutiny plan of 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 on the measurement and definition of supervisory metrics/tests, in particular in relation to net interest income.</p>	
Main outputs	<p><i>Liquidity risk</i></p> <ul style="list-style-type: none"> • Deliver regulatory products and update liquidity requirements • 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 • 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 <p>• Update the list of credit institutions exempted from the 75% inflow cap under Article 33(5) of the LCR Delegated Act</p> <p>• Support Q&A on liquidity risk</p> <p><i>Leverage ratio</i></p> <ul style="list-style-type: none"> • Monitor/promote consistent application (incl. notifications and follow-up actions), update requirements as needed • Support Q&A on leverage ratio <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 	

Ongoing

Interest rate risk in the banking book

- Possible updates of the regulatory products and any additional supervisory guidance as needed following the scrutiny plans and implementation of the regulatory package on IRRBB

TBC

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

**Contributing
to priority**



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

Objectives

- 1) Deliver at least 80% of the number of technical standards, guidelines, reports and as setout below
- 2) Deliver EBA Roadmap on CRR III / CRD VI in line with timelines given therein – taking into consideration therecommendations of the ACP

Description

The EBA's work on credit risk will focus on preparing the development of technical standards, GL and reports regarding the calculation of capital requirements under the SA and the internal ratings-based (IRB) approach for credit risk (excluding the trading book business) under CRR III / CRD VI, in accordance with the EBA's Roadmap⁶ – with the list of mandates in annex III – setting out the sequencing of the mandates in line with the deadlines set out by the co-legislators.

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 Internal ratings based approach (IRBA) could be addressed in supervisory discussions.

In addition, it will continue its monitoring efforts on credit risk related issues, in particular through the EBA benchmarking exercise of internal models and the mapping of ratings from external rating agencies. On large exposures, the EBA will monitor the implementation of the regulatory products developed under the amended CRR II provisions.

The EBA will continue to support strengthened loan origination and NPL management practices by contributing to implementation of the European Commission action plan for tackling non-performing loans (NPLs) and supporting the implementation of the directive on credit servicers and credit purchasers.

Regarding securitisation and covered bonds, the emphasis will increasingly be on the 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.

Main outputs

- Support the implementation of the Basel III credit risk framework in EU and deliver Basel III-related and other CRR/CRD mandates in accordance with the EBA Roadmap on CRR III /CRD VI.

Credit risk

Ongoing

- Maintain credit risk-related lists, including lists identifying the eligibility of public-sector enterprises and regional governments for the credit risk framework, and *the mapping of ECALs +_*

⁶ <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)

- Monitor and promote the consistent application of credit risk and credit risk modelling, including the implementation of the IRB roadmap and revisions due to CRR III / CRD VI

Loan origination

- Monitor the implementation of the EBA's loan origination GL

NPL

- Follow up on the work and mandates in the NPL directive +
- Follow up on the EU action plan for tackling NPLs in Europe

Securitisation and covered bonds

- 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

Credit risk

- 2023 benchmarking report on IRB models +

Securitisation

- Monitoring report on capital treatment of STS synthetics
- Monitoring report on collateralisation practices

Q1

Credit risk

- GL on calculation of K IRB for dilution and credit risk +
- Preparation of 2025 benchmarking portfolios – update of ITS (including aspects related to IFRS9) +
- Peer review on definition of default +
- Follow-up on peer review on NPEs

Q2

Credit risk

- GL specifying the terms substantial cash deposits, appropriate amount of obligor-contributed equity, significant portion of total contracts and substantial equity at risk – CP
- GL specifying the methodology institutions shall apply to estimate IRB-CCF – CP
- RTS on criteria that institutions shall assign to off-balance sheet items – CP

TBC

CRR III / CRD VI Roadmap

- Deliver activity-related mandates according to the roadmap (as set out in annex III)

Securitisation and covered bonds

- Call for Advice on revision of Covered Bond Directive - preparatory work

+ 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

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

Objectives	<p>1) Deliver at least 80% 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>
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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.

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. Consequently, the 2019 [EBA roadmap on the implementation of the FRTB](#)⁷ in EU continues to set out the EBA priorities in this area. It is, however, clear by now that around 140 mandates will be given to the EBA as part of the banking package which implements the Basel standards in EU.

Description

The work on investment firms will focus on the finalisation of the remaining mandates stemming from the new regulatory regime for investment firms (IFR/IFD), as well as on developing a response to the European Commission's Call for Advice.

In addition, the EBA's work in relation to operational risk focuses on the monitoring of regulatory operational risk requirements and preparatory work for the implementation of the new operational risk framework, the Standardised Measurement Approach, which is part of the final Basel III framework.

Following the finalisation of the negotiations and ahead of the formal adoption of the final legislative framework, the EBA's Roadmap on CRR III / CRD VI⁸ – with the list of mandates in annex III – sets out the sequencing of the mandates in line with the deadlines set out by the co-legislators.

Main outputs	<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 finalisation of phase IV in the EBA roadmap on 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 • <i>Work on market infrastructures (EMIR/CSDR-related) +</i> • Support on Q&A on market risk, market infrastructure and CCR, operational risk, and investment firms 	Ongoing
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⁷ [EBA publishes its roadmap for the new market and counterparty credit risk approaches and launches consultation on technical standards on the IMA under the FRTB along with a data collection on non-modellable risk factors | European Banking Authority \(europa.eu\)](#)

⁸ <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

	<p><i>Market risk</i></p> <ul style="list-style-type: none"> • 2023 benchmarking report on market risk models 	Q1
	<p><i>Investment firms</i></p> <ul style="list-style-type: none"> • GL on group capital test 	
	<p><i>Market risk</i></p> <ul style="list-style-type: none"> • Preparation of the 2025 benchmarking portfolios – update of ITS + • RTS on material extensions and changes under the IMA • RTS on extraordinary circumstances for being permitted to continue using the IMA • RTS on extraordinary circumstances for being permitted to limit the backtesting add-on • GL on the meaning of exceptional circumstances for the reclassification of a position 	Q2
	<p><i>Investment firms</i></p> <ul style="list-style-type: none"> • Call for Advice on IFD/IFR 	Q4
	<p><i>Operational risk</i></p> <ul style="list-style-type: none"> • ITS on mapping Business Indicator components (BIC) to FINREP • RTS establishing a risk taxonomy of OpRisk loss events 	
	<p><i>Operational risk</i></p> <ul style="list-style-type: none"> • RTS on the elements to calculate the Business Indicator components (BIC) – CP • RTS on adjustments of the BIC – CP • RTS on calculation of aggregated losses above 750k and unduly burdensome exemption 	
	<p><i>Market risk</i></p> <ul style="list-style-type: none"> • RTS on FX and commodity risk in the BB • RTS on assessment methodology for market risk • RTS on assessment of risk factor modellability under the IMA • RTS on backtesting and P&L Attribution test (PLA) 	
	<p><i>CRR III / CRD VI Roadmap</i></p> <ul style="list-style-type: none"> • Deliver activity-related mandates according to the roadmap (as set out in annex III) 	

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>	<p>Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP)</p> <p>Lead unit: SRRR</p>
Objectives	<ol style="list-style-type: none"> 1) Monitor implementation of provisions on market access, governance, supervisory review and convergence and provide related reports and guidance. 2) Deliver at least 80% of the number of technical standards, guidelines, reports and as set out below 3) Deliver EBA Roadmap on CRR III / CRD VI in line with timelines given therein - taking into consideration the recommendations of the ACP 	

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

<p>Description</p>	<p>In 2024 the EBA will also take care of the mandates that the forthcoming CRD VI will confer 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 3rd country branches 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 VI⁹ – with the list of mandates in annex III – setting out the sequencing of the mandates in line with the deadlines set out by the co-legislators.</p> <p>The EBA will monitor the regulatory perimeter and authorisation practices and reports on the establishment of third-country branches and the Intermediate Parent Undertaking (IPU) framework.</p> <p>In the areas of governance and remuneration, Directive 2013/36/EU requires that institutions have robust governance arrangements, including a clear organisational structure; well-defined lines of responsibility; and effective risk management processes, control mechanisms and gender neutral remuneration policies, that includes specific requirements for risk takers (identified staff). Similar requirements apply to investment firms under Directive (EU) 2019/2034. The internal governance should be appropriate for the nature, scale and complexity of the institution or the investment firm. In the area of remuneration, the EBA is required in this context to monitor and benchmark remuneration trends and practices. The EBA is also asked to monitor and benchmark diversity practices at EU level.</p> <p>The EBA will monitor the implementation of the GL for the supervisory review and evaluation process (SREP) and with consideration, on the one hand to the recommendations made by the ACP in this respect, and on the other to the role of the ICAAP in the determination of the capital add-ons. This will also rely on the EBA’s ongoing assessment of supervisory practices through the setting of the European Supervisory Examination Program (ESEP) and the monitoring of its implementation, also through the participation in supervisory colleges.</p> <p>The EBA will also start preparatory works for future updates 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 will be made.</p>
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<p>Main outputs</p>	<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) <p><i>Internal governance and remuneration</i></p> <ul style="list-style-type: none"> • Report on the application of gender neutral remuneration policies by banks (CRD) – initially envisaged in 2023 • Report on the application of gender neutral remuneration policies by investment firms (IFD) – initially envisaged in 2023 	<p>Ongoing</p> <p>Q2</p>
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⁹ <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

- GL on the assessment of adequate knowledge and experience of the management or administrative organ of credit servicers under the CSD

SREP and supervisory convergence

- Report on Convergence of Supervisory Practice and on colleges in 2023 (including European Supervisory Examination Programme)
- 2025 European Supervisory Examination Programme

Internal governance and remuneration

- *Report on the application of waivers for remuneration requirements (CRD) +*

SREP and supervisory convergence

Q3

- *Peer review on proportionality in the application of the SREP*
- *Follow-up on peer review on ICT risk*

Internal governance and remuneration

- Report on gender pay gap (Article 75 CRD)
- *Report on Benchmarking and High earners (CRD and IFD) +*

Q4

CRR III / CRD VI

- Deliver activity-related mandates according to the roadmap (as set out in annex III)

TBC

+ 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**

P1

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

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 and continue exploring transparency and disclosure topics, while adding possible 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. 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.

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

Activity 6 – Recovery and resolution

	plans also through appropriate testing, their content with specific focus on liquidity options and the determination of the overall recovery capacity 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, with due consideration of proportionality as suggested by the ACP.	
Main outputs	<ul style="list-style-type: none"> • Work on recovery and resolution planning (including review of plans, operationalisation of resolution tools, resolvability assessment...) • Monitoring convergence in the area of resolution • Q&A on BRRD-related issues 	Ongoing
	<ul style="list-style-type: none"> • Report on convergence in the area of resolution • Review of the Handbook on valuation • 2025 European Resolution Examination Programme 	Q3
	<ul style="list-style-type: none"> • Quantitative report monitoring the build-up of MREL resources in the EU • Handbook on crisis simulation exercise 	Q4

Activity 7 – ESG in supervision and regulation

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;">P2</div> </div>	Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: ESGR
Objectives	<p>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</p> <p>2) Deliver on 2024 tasks of the EBA Roadmap on sustainable finance and conduct work on 2025 tasks</p>	
Description	<p>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).</p> <p>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 climate change-related risks.</p> <p>The EBA will pay particular attention to maintaining the principle of proportionality when delivering these mandates, taking into considerations the recommendations of the ACP.</p>	
Main outputs	<ul style="list-style-type: none"> • Deliver on the EBA Roadmap on sustainable finance • Fulfilling the sustainable finance-related mandates received in the EU regulations/directives (in particular review of Pillar 3 disclosure standards, supervisory reporting standards) • Responses to the Commission’s requests to provide reports and advice on sustainable finance-related topics • Support for implementation of requirements (in particular contributing to joint ESAs work on mandates under SFDR) • Q&A on ESG issues • Building up ESG risk assessment and monitoring tools 	Ongoing


Activity 7 – ESG in supervision and regulation

<ul style="list-style-type: none"> Contributing to European and international activities in this area (including Platform on Sustainable Finance, BCBS Taskforce on Climate Related Risks, NGFS) 	
<ul style="list-style-type: none"> Call for advice (CfA) on greenwashing - final report 	Q2
<ul style="list-style-type: none"> Annual report under Article 18 SFDR 	Q3
<ul style="list-style-type: none"> Pillar 1 follow-up report (pending CRR III mandate and deadline) 	Q4?
<ul style="list-style-type: none"> Guidelines on ESG risk management (pending CRR III deadline) 	TBC


Activity 8 – Innovation and FinTech

Contributing to priority	<div style="display: flex; gap: 10px;"> <div style="border: 1px solid black; padding: 2px 5px;">P4</div> <div style="border: 1px solid black; padding: 2px 5px;">P5</div> </div> Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: DF
Objectives	<p>Monitor financial innovation and identify areas where regulatory or supervisory response might be needed in order to contribute to common supervisory approach and provide advice to the co-legislators</p>
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 for the industry, supervisors and the EBA. The EBA will also identify areas and provide guidance on areas where further work by the EBA may be needed.</p> <p>The EBA will conduct research and issue thematic publications to build knowledge, promote convergence, and identify regulatory gaps or obstacles relating to financial innovation. To strengthen supervisory capacity in innovative digital finance, the EBA together with ESMA and EIOPA will be partnering with the European Commission to the activities of EU Supervisory Digital Finance Academy.</p>
Main outputs	<ul style="list-style-type: none"> 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 knowledge-sharing and awareness raising activities with EU and national competent authorities via the EBA FinTech Knowledge Hub (workshops, roundtables, seminars) and the European Forum for Innovation Facilitators (EFIF) <p style="text-align: right;">Ongoing</p> <hr/> <ul style="list-style-type: none"> Activities based on work program of the EFIF for 2024 Activities related to the EU Supervisory Digital Finance Academy <hr/> <ul style="list-style-type: none"> Follow up work related to the financial innovation priorities including tokenisation and DeFi, application of AI/ML in financial sectors, digital identities managements, including by clarifying supervisory expectations on specific use cases, where deemed necessary <p style="text-align: right;">Q4</p>

Activity 8 continued – DORA

Contributing to priority		Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: DF
Objectives	<p>1) Deliver policy mandates within the set deadlines and taking into consideration the recommendations of the Joint ESA ACP</p> <p>2) Complete preparatory work to take-up the new tasks conferred to the EBA/ESAs (oversight of critical third party providers)</p>	
Description	<p>Based on the joint-ESAs DORA implementation plan, in 2024 the main outputs will be the 12 legal mandates envisaged in DORA and part of the ESRB recommendation on EU-SCICF. Moreover, preparatory activities will be ongoing to get ready for the EBA/ESAs' new role (e.g. oversight tasks). The EBA will continue its work to ensure that the regulatory framework for ICT, security risk and cyber-resilience is well-implemented, including with consistent supervisory practices. The EBA will continue to provide inputs to the work of international standard-setters in the area of operational resilience.</p>	
Main outputs	<ul style="list-style-type: none"> • Set-up of oversight function under DORA and preparation of supporting documentation and processes • Set-up of other tasks under DORA, such as incident reporting and financial cross-sector exercises • ESRB Recommendation on EU-SCICF5 A(2) – mapping and analysis of impediments, legal and other operational barriers for the development of the EU-SCICF¹⁰ 	Ongoing
	<ul style="list-style-type: none"> • RTS on specifying the elements and components of ICT risk management framework • RTS on simplified ICT risk management framework • RTS to specify the policy on ICT services • RTS on criteria for the classification of ICT-related incidents 	Q1
	<ul style="list-style-type: none"> • RTS to specify threat led penetration testing aspects • RTS to specify elements when sub-contracting critical or important functions • RTS on specifying the reporting of major ICT-related incidents • Guidelines on the estimation of aggregated annual costs/losses caused by major ICT incidents • ESRB recommendation on EU-SCICF A(1) – gradual development of pan-European systemic cyber incident coordination framework • GL on cooperation between ESAs and CAs regarding the structure of the oversight • RTS to specify information on oversight conduct • Feasibility report for centralisation of incident reporting through an EU Hub 	Q3

Activity 8 continued – MiCAR

Contributing to priority		Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: DF
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¹⁰ 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

Activity 8 continued – MiCAR

Objectives	<p>1) Delivery of policy mandates within the set deadlines</p> <p>2) Completion of preparatory work to take-up the new tasks conferred to the EBA (e.g. supervision of significant asset-referenced tokens and e-money tokens and other tasks)</p> <p>3) Promoting convergence of authorisation and supervision practices</p>
Description	<p>The Regulation on markets in crypto-assets (MiCAR) entered into force on 29 June 2023. Pursuant to MiCAR the EBA is mandated to deliver 20 policy mandates and to perform supervisory tasks in relation to issuers of significant asset-referenced tokens and significant e-money tokens. Furthermore the EBA has to perform other tasks such as issuing opinions, at the request of NCAs, on the regulatory classification of crypto-assets and promote convergence of authorisation and supervision practices.</p> <p>Looking beyond MiCAR, the EBA will continue its monitoring of crypto-asset market developments, including decentralised finance (DeFi) and crypto-asset staking and lending, with a view to continuing to promote consistency in regulatory and supervisory approaches across the EU and will assist EC for any follow up work related to MiCAR review.</p> <p>The EBA will also continue to provide inputs to the work of international standard-setters, including relevant workstreams of the BCBS, FATF and FSB</p>
Main outputs	<ul style="list-style-type: none"> • Monitor crypto-asset markets Monitor crypto-asset markets and developments and assisting EC for any follow up work related to MiCAR review • Set-up of supervisory function under MiCAR and preparation of supporting documentation and processes. • Set-up of other tasks under MiCAR, such as classification of crypto-assets and product intervention powers • Promote convergence of authorisation and supervision practices through a dedicated Coordination Group <hr/> <ul style="list-style-type: none"> • RTS white paper • RTS on information to be submitted in an application for authorisation to issue Asset Referenced Tokens (ARTs) • ITS on information to be submitted in an application for authorisation to issue ARTs • GL suitability members of the management body and qualifying holdings (issuers of ARTs and CASPs) (joint mandate with ESMA) • RTS on use of ARTs and EMTs referencing a non-EU official currency as a means of exchange • ITS on use of ARTs and EMTs referencing a non-EU official currency as a means of exchange • RTS to specify requirements, templates and procedures for handling complaints by issuers of ARTs • RTS conflicts of interest • GL governance arrangements • RTS own funds and stress testing • RTS liquidity (reserve assets ARTs) • RTS highly liquid financial instruments • RTS acquisitions of qualified holdings (QHs) • RTS supplemental requirements for issuers of significant ARTs • GL stress testing • GL on recovery plans

Ongoing

Q2

Activity 8 continued – MiCAR

<ul style="list-style-type: none"> • GL on redemption plans • RTS supervisory colleges 	
<ul style="list-style-type: none"> • GL on classification of crypto-assets (joint ESA mandate) • GL on reporting gaps under MiCAR (own initiative) 	Q4

Activity 8A – DORA oversight / MiCAR supervision

Contributing to priority	P4	Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: DF
Objectives	1) Execution of oversight over Critical ICT Third-Party Providers (CTTPs) 2) Execution of supervision of issuers of significant asset-referenced tokens (ARTs) and E-money tokens (EMTs)	
Description	<p>In accordance with DORA the ESAs will carry out oversight of CTTPs with the objective of the assessment of whether CTTPs have in place comprehensive, sound and effective rules, procedures and arrangements to manage ICT risks, which may be posed to the EU financial entities to allow the EBA to act as a Lead Overseer for a number of such CTTPs once the CTTP designation process that will start from beginning of 2025 is completed, where the authority will be responsible for coordinating and carrying out oversight activities for such CTTPs, including on-site inspections and off-site investigations in accordance with the oversight plan.</p> <p>In accordance with MiCAR the EBA will supervise the issuers of significant asset-referenced tokens (ARTs) and E-money tokens (EMTs). These supervisory activities, including on-site inspections and off-site investigations will be carried out following the transfer of supervisory responsibilities from national competent authorities to the EBA and in accordance with the supervision plan.</p>	
Main output	<ul style="list-style-type: none"> • Carrying out DORA oversight activities in accordance with the oversight plan • Carrying out MiCAR supervisory activities in accordance with the supervision plan. 	Ongoing

Activity 9 – Payment services, consumer and depositor protection

Contributing to priority	P5	Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: COPAC
Objectives	1) Deliver consumer protection mandates from the Credit Servicers Directive and MiCAR 2) Take follow-up up action in response to the findings of the Consumer Trends Report 2022/23 on arrears and payment fraud and the EBA’s retail risk indicators	
Description	<p>The EBA contributes 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 particular the revised Payment Services Directive (PSD2), and the 12 mandates the EBA had developed in support of the Directive.</p> <p>The EBA seeks to foster a consistent level of consumer protection in all EU Member States by identifying and addressing consumer detriment in the banking sector, monitoring and assessing the retail conduct of financial institutions in relation to the retail banking products</p>	

Activity 9 – Payment services, consumer and depositor protection

in its regulatory remit, delivering the mandates conferred to it in EU law, and contributing to supervisory convergence and consistent consumer outcomes. As indicated under activity 3, the EBA also continues to support the implementation of the Directive on credit servicers and credit purchasers, such as on complaints handling procedures and the maintenance of national registers.

Furthermore, the EBA contributes to enhanced depositor protection by supporting the EU Commission, Council and Parliament in progressing the revised Deposit Guarantee Scheme Directive (DGSD) through the legislative process and prepares for the delivery of the mandates expected to be conferred on the EBA (for delivery in 2025/2026). The EBA also contributes to depositor protection in the event of a bank failure, facilitates cross-border cooperation between deposit guarantee schemes (DGSs), and acts as a hub for DGS data collection and analysis, monitoring the financing and resilience of DGSs.

Payment services

- Support on Q&A on the PSD2, EMD and IFR
- Support to the EU Commission, EU Council and EU Parliament during the negotiations of PSD3 and /PSR and monitor evolution of mandates foreseen for the EBA

Depositor protection

- Monitor the liquidations that involved a DGS pay-out
- Assessment of notifications received under the DGSD
- Monitor the negotiations of the revised Deposit Guarantee Scheme Directive (DGSD), including the evolution of 10 mandates expected to be conferred on the EBA;
- Peer review to examine resilience of DGS
- Q&A on DGSD

Ongoing

Consumer protection

- Q&A on MCD, PAD, CCD

Main outputs

Payment services:

- Publish and assess most recent payment fraud data

Q1

Consumer Protection:

- Assessment of the impact on the EBA of the revision of the EU Consumer Credit Directive

Payment services:

- Follow-up on 2022 EBA Peer Review on the authorisation of PIs and EMIs under PSD2

Depositor protection:

- Publication on the uses of DGS funds, including in bank failures, and data on covered deposits and financial means available to DGSs

Q2

Consumer Protection:

- Final Guidelines on national registers under the Credit Servicers Directive
- Final Guidelines on complaints handling under the Credit Servicers Directive
- Report on cost and performance of the EU structured deposits in 2024

Activity 9 – Payment services, consumer and depositor protection

Consumer Protection:

- Follow-up work to the EBA Consumer Trends Report 2022/23 on nonbank mortgage lenders and creditworthiness assessment TBC

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

Contributing to priority



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

Objectives

- 1) To work closely with competent authorities and the European Commission to facilitate the transition to the EU's new legal and institutional framework
- 2) To continue to foster the implementation of effective, proportionate and risk-sensitive approaches to tackling ML/TF, sanctions and other financial crime risks across the EU, including through prudential supervision

Description

Through 2024, the EBA will work closely with competent authorities and the European Commission to support the transition to the EU's new legal and institutional AML/CFT framework. As part of this, the EBA will prepare the transfer of data, knowledge and powers to AMLA, provide technical advice to the European Commission as necessary and facilitate cooperation between national competent authorities to support them in their preparatory work, including through the establishment of a forum of AML/CFT supervisors that will consider practical aspects of the transition work. The EBA will also work to put in place the gateways necessary to facilitate the effective cooperation between prudential and AML/CFT supervisors and regulators going forward.

At the same time, 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 is currently expected to be established in 2024 and to assume its functions from 2025. The EBA may revisit its plan during the year and reprioritise workstreams and deliverables in light of the progress made with the establishment of AMLA.

Main outputs

- *Identification and assessment of ML/TF risks, and dissemination of information about ML/TF risks based on, inter alia, information from EuReCA +*
 - *Monitoring of AML/CFT colleges and supporting their effective functioning+*
 - *Staff-led assessments of competent authorities' approaches to AML/CFT supervision, with bilateral feedback and action points +*
 - Technical advice to support European and international AML/CFT objectives and the transition to AMLA
 - Supervisors Forum to support the transition to AMLA
 - Building supervisory capacity and promoting convergence of supervisory practices through bilateral support and training
 - *Support on Q&A on AML/CFT+*
- Ongoing
-
- Opinion on virtual IBANs
 - Guidelines on transfers of funds and crypto-assets Q2

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

<ul style="list-style-type: none"> Guidelines on policies, procedures and controls to support the implementation of restrictive measures 	Q3
<ul style="list-style-type: none"> 4th (final) report on staff-led assessments of CA’s approaches to AML/CFT supervision (implementation reviews) 4th (final) report on the functioning of AML/CFT colleges Peer review on dividend arbitrage trading schemes (cum-ex/cumcum) 	Q4

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required 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

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 2024, the EBA will continue to follow up on the feasibility study on integrated reporting and 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. The EBA would work with all relevant authorities to build a data dictionary, including a common methodology and structure (syntactic integration). Under the Joint Bank Reporting Committee (JBRC), to be 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 that the EBA and ECB are preparing.</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 2024 the EBA will 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 follow a two-step approach in CRR III / CRD VI implementation (as set out in the EBA’s Roadmap on CRR III / CRD VI¹¹– with the list of mandates in annex III), focusing in step 1 on the reporting necessary to monitor Basel III implementation and in step 2 on the rest. 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, including the extension of the ITS on Pillar 3 disclosures to cater for the CRR III-led amendments, following as for reporting (and again in line with EBA’s Roadmap), a two-step approach, with a first step focused on disclosures necessary for Basel III implementation and a second step for the rest. The EBA will continue to promote integration of Pillar 3 and 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-</p>	

¹¹ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package>

financial reporting at the EU level with our consultative role on CSRD standards, and at international level with Basel.

The CRR III proposal includes a mandate for the EBA to establish a Pillar 3 data hub, anticipated also on our Pillar 3 roadmap published in 2019, 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 2024 the EBA will run a pilot with a small sample of large banks in order to test the tools for the hub and in preparation for its full implementation in 2025. Further, the EBA Pillar 3 hub is expected to connect to ESAP (European Single Access Point) which covers all company disclosures. The EBA work on the Pillar 3 data hub and on ESAP will be highly related.

Last but not least, as part of the EBA work on proportionality, the EBA will monitor the implementation of its recommendations in virtue of the study of the cost of compliance. The recommendations of the ACP will be helpful here to guide the EBA's work. 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 with a view to a reduction of the reporting burden and the cost of compliance.

Main outputs	<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, following on from the EBA feasibility study on integrated reporting • 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> +¹² • Support on Q&A on reporting and transparency frameworks • Continue our involvement in EU and international organisations, including EFRAG non-financial reporting body, BCBS DIS (Disclosure Expert Group) and BCBS TFCR – Workstream on disclosures 	Ongoing
	<ul style="list-style-type: none"> • Technical package v3.4 phase 2 	Q1
	<ul style="list-style-type: none"> • ITS to establish the templates for the register of information (DORA) 	
	<ul style="list-style-type: none"> • ITS on use of ARTs as a means of payment (MiCAR) (v4.0). • ITS on supervisory reporting (v4.0) – Implementation of CRR III changes (step 1) 	Q2
	<ul style="list-style-type: none"> • ITS on Pillar 3 disclosures – Implementation of CRR III changes (step 1) 	

¹² Own initiative project.

• Technical package v4 supervisory reporting	Q3
• ITS on reporting details for major ICT-related incidents (DORA)I	
• ITS to amend Resolution Planning reporting	Q4
• ITS on supervisory reporting - Implementation of CRR III / CRD VI changes (step 2)- CP	TBC
• ITS on Pillar 3 disclosures - Implementation of CRR III / CRD VI changes (step 2) – CP	

+ 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

Contributing to priority	P2	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. Finally, the EBA will support the implementation of the macroprudential framework in the EU.	
Main outputs	<ul style="list-style-type: none"> • Quarterly EU risk dashboards • Risk assessment questionnaires – two per year • Internal updates on liquidity and market developments for the BoS and the BSG • Work on macroprudential matters (including buffers) • Opinions on macroprudential measures (Article 458 CRR) and systemic risk buffers • <i>Stock-take on the different macroprudential instruments applied across the EU +</i> • Thematic and topical notes on various risk • Contribution to ESRB work 	Ongoing
	• JC spring risk report	Q1
	• Funding plans report	
	• Asset encumbrance report	Q2
	• JC autumn risk report	
	• Risk assessment report (RAR) of the European banking system (annual)	Q3

+ 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 13 – Stress testing

Contributing to priority	P2	Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: RAST
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Activity 13 – Stress testing

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 climate 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>	
Main outputs	<ul style="list-style-type: none"> • Ongoing work on the improvement of the stress test methodology • Work on the incorporation of climate risk into the stress test framework (regular environmental stress test) • Design and implementation of internal top-down stress test capacity 	Ongoing
	<ul style="list-style-type: none"> • GL stress testing (MiCAR) 	Q2
	<ul style="list-style-type: none"> • Preparation and methodological work for 2025 EU-wide stress test exercise (incl. hybrid approach) • One-off fit-for-55 climate scenario analysis 	Q4
	<ul style="list-style-type: none"> • GL on institutions' climate stress test - CP • Joint ESAs Guidelines on methodologies for climate stress testing - CP 	TBC

Activity 14 – Regulatory impact assessments

Contributing to priority	 Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: EAIA
Objectives	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) To produce research and technical analysis to improve the analytical quality of EBA outputs (reports and standards) 3) To run the annual mandatory QIS data collection and Basel III monitoring exercises
Description	Evidence-based and proportionate policymaking requires comprehensive impact assessments. In addition, the EBA Regulation requires that all EBA regulatory products are

Activity 14 – Regulatory impact assessments

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. 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, and more specifically that assessments are (i) managed centrally, and (ii) evaluated and prioritised by their significance. Focus on high priority mandates could be particularly relevant for smaller and non-complex institutions, especially if paired with simplified data requests.

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. 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.

Main outputs	<ul style="list-style-type: none"> • Impact assessment reports that accompany EBA's regulatory proposals and policy recommendations • Analysis and research to support and enhance ongoing regular EBA economic and statistical methodology and analysis • Develop economic and statistical tools and models for new functions (such as ESG and digital finance) • 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 • Publication of EBA staff papers • Contribution to work on ESG factors, financial innovation, payments, digital finance and AML/CFT • Contribution to enhancing the stress test framework • Contribution to the Task Force of Impact Studies and Advisory Committee on Proportionality • Specific calls for advice, thematic notes on risk analysis and other larger regulatory initiatives • Organisation of and participation in academic seminars and research workshops or initiatives which benefit the quality of work in EBA products 	Ongoing
	<ul style="list-style-type: none"> • CRD II / CRD V and CRR III / CRD VI / Basel III monitoring report (annual report) 	Q3
	<ul style="list-style-type: none"> • Annual report on the impact and phase in of the LCR • Annual report on the impact and phase in of the NSFR • Policy research workshop 	Q4
	<ul style="list-style-type: none"> • <i>Call for Advice (to be received) on insolvency benchmarking – as envisaged under the CMU action plan +</i> 	TBD

+ 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 15 – Data infrastructure and services, statistical tools

Contributing to priority	P3	P4	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 outputs	<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 and technical advice requested by the Commission +</i> • <i>Provide data-based support for the statistical activities related to topdown stress test and climate risk stress test +</i> • <i>Provide data-based support for the statistical activities related to Supervisory benchmarking +</i> • 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 		Ongoing

<ul style="list-style-type: none"> • Manage the data workflow and interact with the CAs to ensure smooth data flow and quality • <i>Train CA and EBA users on data and analysis tools +</i> • 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 • EUCLID upgrade for supporting DORA and MiCAR mandates 	
<ul style="list-style-type: none"> • Risk dashboards and other tools for internal and external data users • Update of macro- and bank-specific risk dashboards 	Quarterly
<ul style="list-style-type: none"> • 2024 EU-wide Transparency exercise • Supervisory disclosure exercise 	Q4

+ 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	<input type="checkbox"/> All	Lead Unit: Governance and External Affairs Lead unit: GEA
Objectives	<ol style="list-style-type: none"> 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) Execute the EBAs' equivalence assessment programme 	
Description	<p>The activity supports the EBA's governing bodies (BoS and MB), the Banking Stakeholder Group, the ESAs' JC and Board of Appeal, and the EBA's interactions with the EU and international institutions (e.g. GHOS/BCBS, IMF).</p> <p>It furthermore contributes to the planning of the EBA priorities, the establishment of the EBA's work programme and the monitoring of its execution.</p> <p>The EBA will implement its communication strategy, deliver a new visual identity, and continue to revamp its website in order to support its mandates.</p> <p>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 resolution areas and on emerging risks.</p> <p>With regard 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-</p>	

management cooperation, and monitor regulatory developments in – and in dialogue with – relevant jurisdictions (e.g. UK, US).

Main outputs	<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 • Implement the EBA’s communication strategy and ensure external and internal communication • Monitor the implementation of the ESAs’ Review and possible follow-up to the Commission’s report on the experience acquired following the revised ESAs’ Regulation • Development and execution of the Union-wide Strategic Supervisory Priorities 2024-2025 	Ongoing
	<ul style="list-style-type: none"> • Prepare and monitor the execution of the annual and multi-annual work programme • Develop and maintain relations with EU and non-EU stakeholders • Hold dialogues and exchanges with relevant authorities in EU and non-EU jurisdictions • Training for EU competent authorities • Prepare reports and opinions on regulatory and confidentiality equivalence assessment and/or monitoring 	
	<ul style="list-style-type: none"> • Single programming document (2025-2027 horizon) 	Q1
	<ul style="list-style-type: none"> • Consolidated annual activity report 2023 	Q2
	<ul style="list-style-type: none"> • Annual report 2023 	
	<ul style="list-style-type: none"> • 2025 Annual work programme 	Q3
	<ul style="list-style-type: none"> • JC 2025 Annual work programme 	

Activity 17 – Legal and compliance

Contributing to priority	<div style="border: 1px solid black; padding: 2px; display: inline-block;">All</div>	Lead Unit: Legal and Compliance Lead unit: L&C
Objectives	<p>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</p> <p>2) Strengthen consistency and effectiveness in supervisory outcomes and effective enforcement of Union law by carrying out three peer reviews and three follow-up peer reviews, monitoring potential breaches of Union law, contributing to settlement of disagreements between CAs, fostering and monitoring supervisory independence and developing enforcement toolbox for 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, 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>	

The EBA will continue to consolidate its risk and compliance functions including digitisation and implementation of an enterprise risk management system, develop the peer review process to focus on supervisory priorities and urgent ad hoc supervisory issues, enhance the Q&A process and Interactive Single Rulebook; support sound implementation of MiCAR and DORA; and support prevention and countering of ML/TF.

Main outputs	<ul style="list-style-type: none"> • Legal advice to EBA staff and governing bodies • Sound internal processes for adopting EBA decisions • Represent 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 • Identify potential breaches of EU law, investigate and act as appropriate • Settle CA disputes through mediation and binding decisions • Monitor and foster supervisory independence of CAs • Conduct peer reviews of the activities of competent authorities as well as related follow-up as set out in the peer review plan (in annex III) • Q&A: coordinate the internal preparation by the policy areas of the answers to external stakeholders on the Single Rulebook 	Ongoing
	<ul style="list-style-type: none"> • <i>Peer review on definition of default +</i> • Follow-up on peer review on NPEs 	Q2
	<ul style="list-style-type: none"> • Peer review on proportionality in the application of the SREP • Follow-up on peer review on ICT risk 	Q3
	<ul style="list-style-type: none"> • Peer review on dividend arbitrage trading schemes (cum-ex/cum-cum) • Draft GL on the prevention of conflicts of interests in and independence of competent authorities - CP 	Q4

+ 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 resources input.

Activity 18 – Resources (HR and finance)

Contributing to priority	<div style="border: 1px solid black; padding: 2px; display: inline-block;">ALL</div>	Lead Directorate: Operations Lead units: HR and FP
Objectives	<ol style="list-style-type: none"> 1) Achieve at least 95 % execution of the 2024 annual budget and of carried forward appropriations. 2) Maximise execution of the establishment plan (at least 95%) 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) 4) Ensure input of the 2026 budget request to the Commission by 31 January 2024 	
Description	For HR, the focal point will be to further modernise the HR 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, being supported by HR digital transformation.	

The finance activity will aim to enhance further 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 digital finance LFS, in coordination with ESMA and EIOPA. This will look, in particular, at activity-based budgeting/costing systems. The Finance team will also begin work on implementing SUMMA, which is the Commission's successor to the current ABAC budget and accounting system.

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, and which now enables all procurement procedures to be run through the tool.

	<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) • Optimised talent identification, attraction and acquisition approach • Revamped talent career development framework • Increased HR digitalisation (with a new e-recruitment tool planned to be deployed end of 2023) <p><i>Finance</i></p> <ul style="list-style-type: none"> • Execution of the 2024 annual budget • Establishment and acquisition of the 2025 budget • Establishment of the 2026 budget • Implementation of the 2024 procurement plan • Production of the 2023 annual accounts • Development of system(s) for budgeting and costing fees (MiCAR/DORA) • 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), including work on the transition to SUMMA (Commission's new budget and accounting system) 	Ongoing
Main outputs		

Activity 19 – Infrastructures (Information technology and Corporate Support)

Contributing to priority	<div style="border: 1px solid black; padding: 2px; display: inline-block;">ALL</div>	Lead Directorate: Operations Lead units: IT and CS
Objectives	<ol style="list-style-type: none"> 1) Prepare and execute annual and multi-annual IT Strategies 2) Fit out premises to accommodate new tasks (DORA, MiCAR) and hybrid work 3) Improve environmental performance and reduce carbon footprint 	
Description	<p>The EBA has adopted an IT strategy to become a Digital Agency by 2025, embarking on a bold and ambitious digital transformation journey for the entire organisation. The activity includes the transformation, delivery and adoption of IT solutions that are fit for purpose, easy to use, secure and effective, in line with the adopted Cloud Strategy. Furthermore, it will provide services and technology leadership to enable the EBA to achieve its mission and to support its everyday operations as a trusted business partner.</p>	

Digital services and solutions include operating and continuously enhancing an EU Data Hub of information based on the EUCLID Platform (further enhance master and data collection and implement dissemination capabilities); enhancing tools for developing and maintaining the reporting framework; enabling efficient collaboration with and support core business processes. From an infrastructure and security perspective, the aim is to operate in a cloud infrastructure, with an enhanced risk management and response framework.

The Corporate Support activity further develops internal measures to ensure that the EBA's activities are subject to control, and to report to management on the achievement of the EBA's objectives. It will continue to support the EBA's core functions based on specialised knowledge and best practices to serve internal stakeholders and business partners.

IT

- Implement the EBA's IT strategy for 2020-2025
- Migrate the existing infrastructure to cloud, transform current IT Estate and join the Cloud II Framework of the EC
- 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 III disclosures)
- Enhance EUCLID solution with data validation and dissemination capabilities. Implementation of a data dissemination solution in light of preparing for the Pillar II 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
outputs**

Ongoing

Corporate support

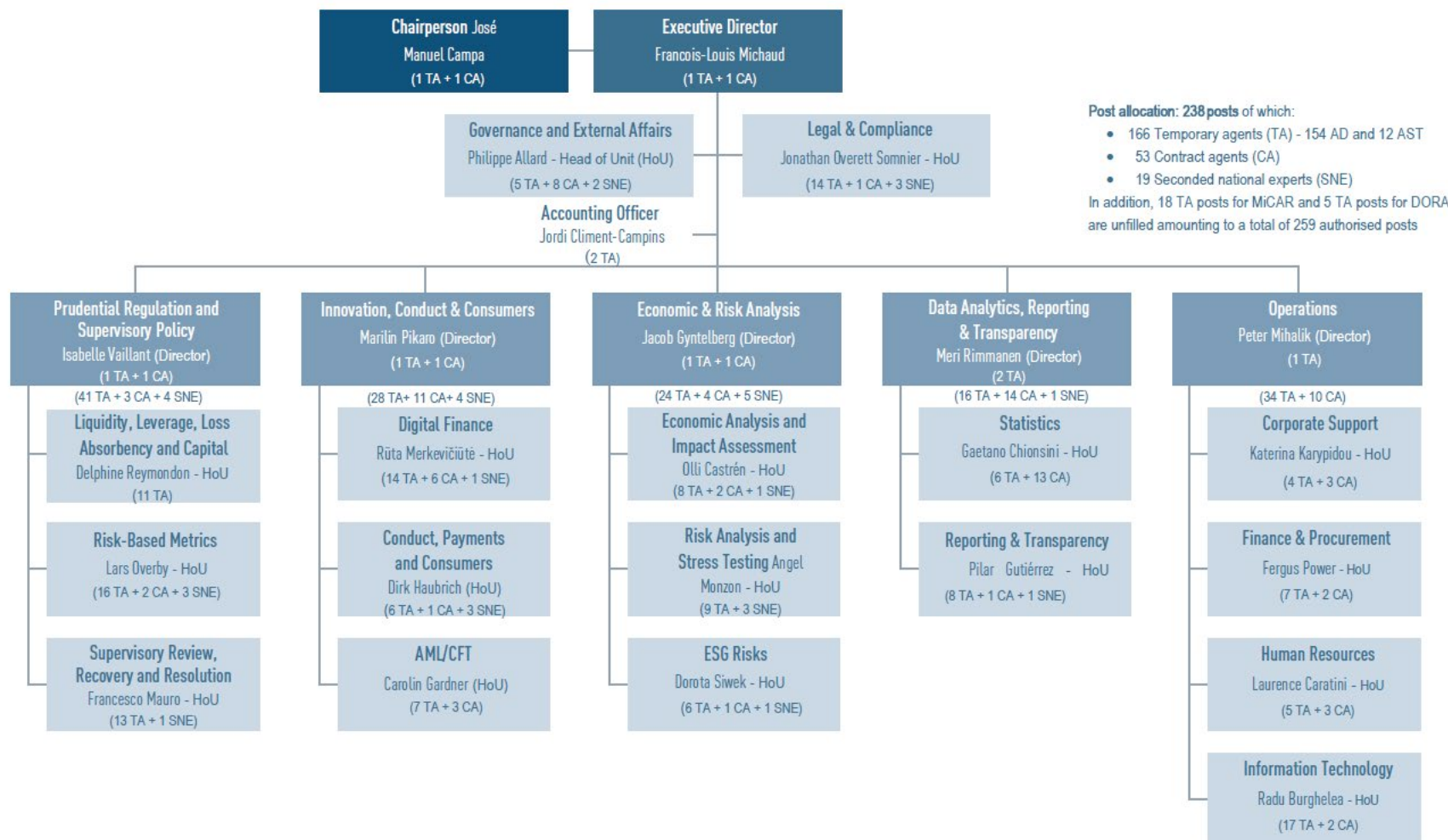
- Support the provision of catering and canteen services
 - Support the organisation of internal and external meetings (including reimbursements)
 - Support the organisation and reimbursement of missions
 - Manage the EBA premises, reception, postal services and office supplies
 - Projects related to premises (fit-out; design; furniture)
 - Adhere to security, health and safety requirements and 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
 - Contribute to the improvement and monitoring of an internal control system
 - 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
-

Corporate support

- Manage the business continuity strategy and coordinate the annual business continuity exercise
-

Q1

ANNEX I: ORGANISATION CHART (AS OF 31/12/2024)



ANNEX II: RESOURCE ALLOCATION PER ACTIVITY 2024

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 allocated on a weighted basis over the activities within their respective remits. (Minor differences in totals are due to rounding.)

		2024				
Activity		TA	CA	SNE	Total	Cost (EUR)
Policy and convergence work		76.6	15.8	9.0	101.4	22 896 558
P1	1 - Capital, loss absorbency, and accounting	7.5	0.2	-	7.8	1 834 463
P1	2 - Liquidity, leverage, and interest rate risk	3.1	0.1	-	3.2	793 927
P1	3 - Credit risk (incl. large exposures, loan origination, NPL, securitisation)	8.4	1.9	2.0	12.3	2 439 032
P1	4 - Market, investment firms and services, and operational risk	8.6	0.6	1.0	10.2	2 195 012
P1	5 - Market access, governance, supervisory review and convergence	7.9	0.2	0.8	8.9	2 000 605
P1	6 - Recovery and resolution	3.6	0.1	-	3.7	953 396
P1,2	7 - ESG in supervision and regulation	6.4	1.2	1.0	8.6	1 798 965
P4,5	8 - Innovation and FinTech*	19.4	6.7	1.3	27.3	6 758 973
P5	9 - Payment services, consumer and depositor protection.	4.7	1.4	3.0	9.0	1 652 867
P5	10 - Anti-money laundering and countering the financing of terrorism	6.9	3.4	-	10.4	2 469 318
Risk assessment and data		33.7	17.5	5.0	56.1	15 738 103
P1,3	11 - Reporting and transparency framework	8.9	1.0	1.0	10.9	2 575 991
P2	12 - Risk analysis	5.0	0.2	-	5.2	1 362 289
P2	13 - Stress testing	4.5	0.2	3.0	7.7	1 424 812
All	14 - Regulatory impact assessments	8.1	2.5	1.0	11.5	2 364 901
P3,4	15 - Data infrastructure and services, statistical tools	7.3	13.5	-	20.8	8 010 109
Coordination and support		55.7	19.7	5.0	80.4	17 998 413
ALL	16 - EBA governance, international affairs, communication	5.1	8.3	2.0	15.4	2 763 784
ALL	17 - Legal and compliance	14.2	1.0	3.0	18.2	3 817 770
ALL	18 - Resources (HR and finance)	14.6	5.2	-	19.8	4 440 313
ALL	19 - Infrastructures (Information technology and corporate support)	21.9	5.2	-	27.1	6 976 546
Sub-total		166.0	53.0	19.0	238.0	56 633 074
	8A DORA oversight / MiCAR supervision	23.0	-	-	23.0	-
	MiCAR fee funded posts (unfilled)	18.0	-	-	18.0	-
	DORA fee-funded posts (unfilled)	5.0	-	-	5.0	-
Total		189.0	53.0	19.0	261.0	56 633 074

* Includes MiCAR and DORA preparations (through internal resource redeployments, posts foreseen for the EU Supervisory Digital Finance Academy, as well as EU-funded posts foreseen in the Union budget. Fee-funded posts will in principle be filled when fees are raised, which given the delayed adoption of the legislations is expected to start in 2025.

A shared accounting services arrangement with ESMA was introduced in 2021 to exploit synergies of both authorities being now based in Paris. According to this arrangement, updated in 2023, the EBA is providing 50% of the time of its accounting officer to ESMA.

ANNEX III: EBA ROADMAP ON STRENGTHENING THE PRUDENTIAL FRAMEWORK (CRD VI/CRR III) – EXTRACT: FULL LIST OF MANDATES BY AREA

Credit risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 1					
Credit risk	Report	CRR	506	Report to the Commission on the eligibility and use of policy insurance as credit risk mitigation techniques	0 months after entry into force
Credit risk	ITS	CRR	20(8)	ITS on joint decision process for internal model applications	12 months after entry into force
Credit risk	RTS	CRR	111(8)	RTS on criteria that institutions shall use to assign off-balance-sheet items, constraining factors for UCC and notification process	12 months after entry into force
Credit risk	Guidelines	CRR	123(1)	Guidelines to specify proportionate diversification methods for retail definition	12 months after entry into force
Credit risk	RTS	CRR	124(12)(sub 1)	RTS to specify the term “equivalent legal mechanism” in place to ensure that the property under construction will be finished within a reasonable time frame	12 months after entry into force
Credit risk	Guidelines	CRR	126a(3)	Guidelines specifying the terms substantial cash deposits, appropriate amount of obligor-contributed equity and significant portion of total contracts	12 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Guidelines	CRR	178(7)(sub 1)	Guidelines on the definition of default, in particular for diminished financial obligation	12 months after entry into force
Phase 2					
Credit risk	RTS	CRR	124(9)	RTS to specify the types of factors to be considered for risk weights for exposures secured by mortgages on immovable property	18 months after entry into force
Credit risk	RTS	CRR	143(5)	RTS to specify the conditions for assessing the materiality of the use of an existing rating system for other additional exposures and changes to rating systems under the IRB approach	18 months after entry into force
Credit risk	Guidelines	CRR	181(4a)	Guidelines on artificial cash flow and discount rate	18 months after entry into force
Credit risk	RTS	CRR	122a(4)(1)	RTS on criteria for high-quality project finance specialised lending exposures	24 months after entry into force
Credit risk	RTS	CRR	144(2)	RTS to specify the assessment methodology for compliance with the requirements to use the IRB	24 months after entry into force
Credit risk	RTS	CRR	147(8)	RTS on the categorisation to PF, OF and CF, and the determination of IPRE	24 months after entry into force
Credit risk	RTS	CRR	153(9)(1)	RTS on how to take into account the factors when assigning risk weights to specialised lending exposures	24 months after entry into force
Credit risk	RTS	CRR	173(3)(sub 2)	RTS on methodologies to assess the integrity of the assignment process and the regular and independent assessment of risks	24 months after entry into force
Credit risk	RTS	CRR	180(3)	RTS to specify the methodology of an institution for estimating PD under Article 143	24 months after entry into force
Credit risk	Report	CRR	495b(2)	Report on the appropriate calibration of risk parameters applicable to specialised lending exposures under the IRB	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Report	CRR	506cb	Report on the recognition of capped or floored unfunded credit protection	24 months after entry into force
Credit risk	Report	CRR	506cc	Report on the impact of the new framework for securities financing transactions in terms of capital requirements	24 months after entry into force
Phase 3					
Credit risk	Guidelines	CRR	182(5)	Guidelines to specify the methodology institutions shall apply to estimate IRB-CCF	30 months after entry into force
Credit risk	Report	CRR	506c	Report to the Commission on the consistency with the current measurement of credit risk	30 months after entry into force
Credit risk	RTS	CRR	147(11)(1)	RTS on specifying further the conditions and criteria for assigning exposures to the IRB exposure classes	36 months after entry into force
Credit risk	RTS	CRR	157(6)	RTS on the calculation of the risk-weighted exposure amount for dilution risk of purchased receivables	36 months after entry into force
Credit risk	RTS	CRR	229(4)	RTS on comparable property	36 months after entry into force
Credit risk	Report	CRR	495c(2)	Report on the appropriate calibrations of risk parameters associated with leasing exposures under the IRB approach	36 months after entry into force
Phase 4					
Credit risk	Report	CRR	126(1)	Report on appropriateness of the treatment of exposures secured by mortgages on commercial property	42 months after entry into force
Credit risk	Report	CRR	505(1)(sub 2)	Report on the impact of the requirements on agricultural financing (intermediary report)	42 months after entry into force
Credit risk	Guidelines	CRR	150(2)	Guidelines on immateriality of size and risk profile of exposures	48 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Report	CRR	36(5)sub4	Monitor the activity of specialised debt restructurers and report on the results of such monitoring activity of specialised debt restructurers	54 months after entry into force
Credit risk	Report	CRR	465(5)(sub 5)	The EBA to monitor and report on the use of the transitional treatment and appropriateness of risk weights for exposures secured by residential property	54 months after entry into force
Credit risk	Report	CRR	495d(2)	Report on transitional arrangements for unconditional cancellable commitments	54 months after entry into force
Credit risk	Report	CRR	465(3)(sub 2)	The EBA to monitor and report on credit assessments by nominated ECAIs for exposures to corporates	60 months after entry into force
Credit risk	Report	CRR	495b(3)(sub 4)	Report on object finance	72 months after entry into force
Credit risk	Report	CRR	505(1)(sub 1)	Report on the impact of the requirements on agricultural financing	72 months after entry into force
Credit risk	Other	CRR	124(7)(sub 3)	Notification to the EBA on risk adjustment and criteria on exposures secured by mortgages on immovable property and EBA opinion	No deadline
Credit risk	Guidelines	CRR	169(3)	Guidelines on how to apply requirements on model design, risk quantification, validation and application of risk parameters	No deadline
Credit risk	Guidelines	CRR	177(2a)(sub 2)	Guidelines on ESG scenarios for stress tests used in assessment of capital adequacy	No deadline
Credit risk	Guidelines	CRR	181(4)	Guidelines to clarify the treatment of any form of funded and unfunded credit protection	No deadline
Ongoing					
Credit risk	Other	CRR	108(3)	Publish list of eligible protection providers	Ongoing

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Other	CRR	115(2)	Maintenance of a publicly available database of EU regional governments and local authorities treated as exposures to their central governments	Ongoing
Credit risk	Other	CRR	116(4)	Maintenance of database of all PSEs	Ongoing
Credit risk	Other	CRR	154(4)(2)	NCA shall share information on the typical characteristics of qualifying revolving retail loss rates with the EBA	Ongoing
Credit risk	Other	CRR	36(5)sub3	Establish, maintain and publish the list of specialised debt restructurers	Ongoing

Market risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 1					
Market risk	RTS	CRR	325u(6)	RTS on conditions to determine that an instrument is a hedging position	0 months after entry into force
Market risk	RTS	CRR	325az(9)	RTS on extraordinary circumstances for FRTB-IMA	0 months after entry into force
Market risk	RTS	CRR	94(10)	RTS on the specification of long and short positions	12 months after entry into force
Market risk	RTS	CRR	279a(3)(a)	RTS on supervisory delta for commodity prices	12 months after entry into force
Market risk	RTS	CRR	325(9)	RTS on FX and commodity risk in the banking book	12 months after entry into force
Market risk	RTS	CRR	325be(3)	RTS on risk factor modellability	12 months after entry into force
Market risk	RTS	CRR	325bg(4)	RTS on profit and loss attribution	12 months after entry into force
Market risk	RTS	CRR	501d(5)(sub 1)	RTS on crypto	12 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 2					
Market risk	RTS	CRR	325bc(6)	RTS on data inputs	18 months after entry into force
Market risk	RTS	CRR	104c(4)	RTS on structural FX	24 months after entry into force
Market risk	RTS	CRR	325bf(10)	RTS on conditions for not counting overshootings	24 months after entry into force
Market risk	RTS	CRR	34(4)	RTS on extraordinary circumstances for prudent valuation	24 months after entry into force
Market risk	RTS	CRR	382(6)	RTS on SFTs for CVA risk	24 months after entry into force
Phase 3					
Market risk	RTS	CRR	325j(7)	RTS on the hypothetical portfolios of CIUs in the trading book	30 months after entry into force
Market risk	Report	CRR	519d	Report on haircut floors for SFTs	30 months after entry into force
Market risk	RTS	CRR	104(8)	RTS on net short credit and equity positions	36 months after entry into force
Market risk	Guidelines	CRR	104a(1)	Guidelines on exceptional circumstances for the reclassification of a position	36 months after entry into force
Market risk	RTS	CRR	383a(3)(a)	RTS on proxy spread	36 months after entry into force
Market risk	RTS	CRR	383a(3)(b)	RTS on further technical elements for regulatory CVA	36 months after entry into force
Market risk	RTS	CRR	383a(3)(c)	RTS on instruments appropriate to estimating PDs	36 months after entry into force
Phase 4					
Market risk	RTS	CRR	325c(5b)	RTS on assessment methodology for the FRTB-SA	48 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market risk	RTS	CRR	383a(5)(a)	RTS on the materiality of extensions and changes for the SA-CVA	48 months after entry into force
Market risk	RTS	CRR	383a(5)(b)	RTS on assessment methodology for the SA-CVA	48 months after entry into force
Market risk	Report	CRR	325u(7)	Report on the exemption from residual risks for hedging positions	66 months after entry into force
Market risk	Guidelines	CRD	104(3)	Guidelines on excessive CVA risk	No deadline
Market risk	RTS	CRD	77(4)	RTS on the definition of material exposures to default risk and thresholds for material counterparties and positions in traded debt or equity instruments	No deadline

Operational risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 2					
Operational risk	RTS	CRR	314(6)	RTS on the elements to calculate the business indicator components	18 months after entry into force
Operational risk	ITS	CRR	314(7)	RTS on mapping BIC components to FINREP	18 months after entry into force
Operational risk	RTS	CRR	315(3)	RTS on adjustments of the BIC	18 months after entry into force
Operational risk	RTS	CRR	316(3)	RTS on calculation of aggregated losses above 750k and unduly burdensome exemption	18 months after entry into force
Operational risk	RTS	CRR	317(9)	RTS establishing a risk taxonomy of operational risk loss events	18 months after entry into force
Phase 3					
Operational risk	RTS	CRR	320(3)	RTS on the exclusion of losses	30 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Operational risk	RTS	CRR	321(2)	RTS on the adjustments to the loss dataset	30 months after entry into force
Operational risk	RTS	CRR	323(2)	RTS on the risk management framework	30 months after entry into force
Phase 4					
Operational risk	Report	CRR	519e	Implementation report on the use of insurance in the context of operational risk and the availability and quality of data when calculating their own funds requirements for operational risk	42 months after entry into force
Operational risk	Report	CRR3	314(2a)	Report on operational risk ILDC	72 months after entry into force
Operational risk	Guidelines	CRR3	317(10)	Guidelines on governance arrangements to maintain the loss dataset	No deadline

Reporting and disclosure

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 1					
Reporting	ITS	CRR	430(7)(1)Part 1	(Part 1) ITS on supervisory reporting – Basel III relevant	0 months after date of application
P3 Data Hub	Other	CRR	433(2)	The EBA shall publish annual, semi-annual and quarterly disclosures on its website.	0 months after date of application
P3 Data Hub	Other	CRR	434(1)(3)	The EBA shall publish semi-annual and quarterly disclosures on financial reports. The EBA shall prepare and keep up to date a mapping tool.	0 months after date of application
P3 Data Hub	Other	CRR	434(3)	The EBA shall publish on its website the disclosures of small and non-complex institutions on the basis of the information reported by those institutions.	0 months after date of application

Area	Product	Reg.	Article	Deliverable	Legal deadline
P3 Data Hub	Other	CRR	434(4)	The EBA shall make available on its website the information required to be disclosed in accordance with this part. That archive shall be kept accessible for a period of time that shall be no less than the storage period set by national law for information included in the institutions' financial reports.	0 months after date of application
P3 Data Hub	Other	CRR	434(5)	The EBA shall monitor the number of visits to its single access point on institutions' disclosures and include the related statistics in its annual reports.	0 months after date of application
Reporting	Guidelines	CRD	106(1)	Guidelines on specific publication requirements	12 months after entry into force
Reporting	ITS	CRR	430(7)(1)Part 2	(Part2) ITS on supervisory reporting – not Basel III relevant	12 months after entry into force
P3 Data Hub	ITS	CRR	434a(1)Part1	(Part 1) ITS on disclosure requirements / IT solutions	12 months after entry into force
P3 Data Hub	ITS	CRR	434a(1)Part2	(Part2) ITS on disclosure requirements / resubmission policy	12 months after entry into force
Disclosure	ITS	CRR	434a(1)Part3	(Part3) ITS on disclosure requirements / disclosure formats and instructions – Basel III relevant	12 months after entry into force
Disclosure	ITS	CRR	434a(1)Part4	(Part4) ITS on disclosure requirements / disclosure formats and instructions – not Basel III relevant	12 months after entry into force
Disclosure	ITS	CRR	449a(3)	ITS specifying uniform disclosure formats for ESG risks	12 months after entry into force
Phase 3					
Reporting	Report	CRR	434(c)(1)	Report on the feasibility of using qualitative and quantitative information	36 months after entry into force

Market access and third-country branches

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 1					
Market access	Report	CRD	21c(6)	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	12 months after entry into force
Phase 2					
Market access	ITS	CRD	21b(6)	Templates for IPU monitoring threshold	18 months after entry into force
Market access	RTS	CRD	23(6)	RTS on minimum information to be provided for assessing QHs	18 months after entry into force
Market access	RTS	CRD	48i(4)	RTS booking arrangements TCBs	18 months after entry into force
Market access	ITS	CRD	48m(1)	ITS on minimum common reporting of TCBs	18 months after entry into force
Market access	RTS	CRD	48q(7)	RTS on mechanisms of cooperation and functioning of supervisory colleges for third-country branches	18 months after entry into force
Market access	RTS	CRD	8a(6a)	RTS on waiver for authorisation of trading venues	18 months after entry into force
Market access	Guidelines	CRD	4(4a)	Guidelines on the definition of ancillary service undertaking	18 months after entry into force
Market access	RTS	CRD	27b(7)	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	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market access	ITS	CRD	27c(3)	ITS on cooperation between CAs for acquisition of material holdings	24 months after entry into force
Market access	Guidelines	CRD	48c(5a)	Guidelines on authorisation of TCBs	24 months after entry into force
Market access	Guidelines	CRD	48e(4)	Guidelines on instruments for minimum endowment of third-country branches	24 months after entry into force
Market access	Guidelines	CRD	48o(6)(1)(a)	Guidelines on SREP for third-country branches	24 months after entry into force
Market access	Guidelines	CRD	48o(6)(1)(b)	Guidelines on mechanisms for cooperation and information exchange between competent authorities, FIUs and AML/CFT supervisors for third-country branches	24 months after entry into force
Phase 3					
Market access	ITS	CRD	27m(4)	ITS to establish common procedures, forms and templates for the consultation process between the competent authorities in the case of mergers	30 months after entry into force
Market access	Guidelines	CRD	48h(9)	Guidelines on internal governance of third-country branches	30 months after entry into force
Phase 4					
Market access	Report	CRD	48c(3)	EBA report on monitoring operations between the third-country branches of the same head undertaking	48 months after entry into force
Market access	Report	CRD	48k(5)	EBA report on use of subsidiarisation power and assessment	54 months after entry into force
Market access	Report	CRD	8a(6b)	Report on the use of the waiver as envisaged in accordance with paragraph 3a as well as on the use of the power under point 1(b)(iii) of Article 4(1) of Regulation (EU) No 575/2013	54 months after entry into force
Market access	Other	CRD	48r(1)	List of all third-country branches authorised to operate in the Union	No deadline

Governance

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 2					
Governance	Guidelines	CRD	91(10)	Update of joint EBA ESMA GLs on the assessment of the suitability of members of the MB taking into account the changes introduced re assessment of the MB and KFHS both by institutions and CAS (91(10) and 91a(4))	24 months after entry into force
Governance	RTS	CRD	91(10a)	RTS on information and documentation to be submitted to the competent authorities 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 Directive 2013/36/EU	24 months after entry into force
Governance	Guidelines	CRD	91(1ca)	Guidelines to define how the enhanced dialogue to address suitability concerns shall be carried out	24 months after entry into force
Phase 4					
Governance	Report	CRD	91(10b)	In close cooperation with the ECB, review and report on the application of paragraphs 1ca to 1h and on their efficiency in ensuring that the fit and proper framework is fit for purpose taking into account the principle of proportionality	66 months after entry into force
Governance	Guidelines	CRD	74	Update of guidelines on internal governance to include ESG risks, the independence of internal control functions from operational functions and the overall responsibility of the MB as a collegial body, and to strengthen the accountability of members of the MB	No deadline

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Changes to Articles 74 and 76 CRD and changes to Article 88 CRD	
Governance	Guidelines	CRD	75	Update of guidelines on sound remuneration policies to reflect the ESG risks as set out in Article 76(2) unless this is covered by the update to the GLs on internal governance	No deadline
				Ongoing	
Governance	Report	CRD	94(1)(g)(ii)	Benchmarking of the practices of institutions regarding approved higher maximum ratio	Ongoing

ESG

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
ESG	Report	CRR	501c(e)	Report on analysis and recommendations on enhancements to the prudential framework	0 months after entry into force
ESG	Report	CRR	501c(a,b)	Report on availability of data and feasibility of introducing a standardised methodology	6 months after entry into force
				Phase 2	
ESG	Guidelines	CRD	87a(5)	Guidelines on minimum standards and reference methodologies for the identification, measurement, management and monitoring of environmental, social and governance risks (including stress testing)	18 months after entry into force
ESG	Report	CRR	501c(c,d)	Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending	18 months after entry into force

Others

Area	Product	Reg.	Article	Deliverable	Legal deadline
Phase 1					
Ongoing supervision	Guidelines	CRD	104a(6a)	Guidelines on output floor and impact on the SREP	9 months after entry into force
Accounting	Report	CRR	18(10)	Report on the completeness and appropriateness of the relevant CRR definitions and provisions on consolidation	12 months after entry into force
Phase 2					
Stress test	Guidelines	CRD	100(4)	Joint guidelines on methodologies for the stress testing of environmental, social and governance risks	18 months after entry into force
Legal	Guidelines	CRD	4(4)	Guidelines on the prevention of conflicts of interest in and independence of competent authorities	24 months after entry into force
Institutional affairs	Report	CRR	461a(4)	Report on the implementation of international standards on own funds requirements for market risk in third countries	24 months after entry into force
Phase 3					
Large exposures	Guidelines	CRR	395(2a)(sub 1)	Guidelines on the application of aggregate limits or tighter individual limits to exposures to shadow banking entities	30 months after entry into force
Securitisation	Report	CRR	506ca	Report on the prudential treatment of securitisation transactions including the application of the output floor	30 months after entry into force
Phase 4					
Large exposures	Report	CRR	395(2a)(sub 2)	Report on the contribution of non-banking financial intermediation to the Capital Markets Union, on institutions' exposures to shadow	42 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
				banking entities, including on the appropriateness of aggregate limits or tighter individual limits to those exposures, while taking into due account the regulatory framework and business models of shadow banking entities	
Proportionality	Report	CRR	519da	Report on proportionality	54 months after entry into force
Legal	Report	CRD	70(5)	Report on the cooperation between competent authorities and judicial authorities on the application of administrative penalties	60 months after entry into force
Institutional affairs	Other	CRD	48b(3)	Public register of the third countries and third-country authorities in relation to third-country branches	No deadline
Benchmarking	Guidelines	CRD	78(6)	Guidelines on approaches within the scope of the supervisory benchmarking	No deadline
Macroprudential	Other	CRR	458(9)	In consultation with the EBA, a decision by MSs for the extension of the period of application of national measures	No deadline
				Ongoing	
Benchmarking	Report	CRD	78(3)	Report on the benchmarking of own funds approaches	Ongoing

ANNEX IV: PEER REVIEW WORK PLAN 2024-2025

The EBA publishes a peer review work plan for the coming two years. In case of urgency or unforeseen events, the EBA may decide to carry out additional peer reviews.

Peer reviews to be launched in 2024

Q1 – Dividend arbitrage trading schemes (Cum-Ex/Cum-Cum)

A peer review into the actions taken by financial institutions to comply, and prudential/AML supervisors to assess compliance, with requirements applicable to dividend arbitrage trading schemes. This will look at actions taken to implement the measures adopted by the EBA under its 10-point Cum-Ex/Cum-Cum action plan.¹³ The sample of competent authorities would take into account the Member States most affected by the topic, as well as both the prudential and AML dimensions.

Q2 – Diversity and gender pay gap

Following on from publication of the EBA's 2023 diversity report, this peer review will assess how CAs monitor and encourage the application of gender and diversity policies as indicated in Articles 74, 88, 91, 94 of the CRD. It will take into account the EBA Internal Governance Guidelines and Guidelines on Remuneration Policies and the policies and processes in place to supervise these.

Q3 - Resilience of deposit guarantee schemes (DGS)

Article 4(10) of the Deposit Guarantee Scheme Directive requires the EBA, at least every five years, to conduct a peer review to examine the resilience of deposit guarantee schemes. The results of the last peer review were published in June 2020 and it is expected that the next round of stress tests required to be carried out by DGS will take place in 2024. The peer review will also take into account cooperation between DGS and with relevant domestic authorities in this context.

Follow-up peer reviews to be launched in 2024

- Supervision of non-performing exposures management (follow-up to EBA/Rep/2022/12)
- Peer review report on ICT risk assessment under the SREP (follow-up to EBA/Rep/2022/25)
- Authorisation under PSD2 (follow-up to EBA/Rep/2023/01)

¹³https://www.eba.europa.eu/sites/default/documents/files/document_library/News%20and%20Press/Press%20Room/Press%20Releases/2020/EBA%20publishes%20its%20inquiry%20into%20dividend%20arbitrage%20trading%20schemes%20%28%E2%80%99Cum-Ex/Cum-Cum%E2%80%9D%29/883617/Action%20plan%20on%20dividend%20arbitrage%20trading%20schemes%20Cum-ExCum-Cum.pdf

Potential peer reviews for 2025

The EBA plans to launch three peer reviews in 2025, with the following identified as potential topics:

- Supervision of Pillar 3 disclosures
- Supervision of Interest rate risk in the banking book
- Supervision of liquidity under SREP
- Assessment of resolvability
- ESG in risk management

Follow-up peer reviews to be launched in 2025

- Supervision of credit valuation adjustment (CVA) risk (follow-up to EBA/Rep/2023/15)
- Supervision of treatment of mortgage borrowers in arrears

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