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Commission Implementing Regulation (EU) 2018/1624 of 23 October 2018 laying down implementing technical standards with regard to procedures and standard forms and templates for the provision of information for the purposes of resolution plans for credit institutions and investment firms pursuant to Directive 2014/59/EU of the European Parliament and of the Council, and repealing Commission Implementing Regulation (EU) 2016/1066 (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) 2018/1624

of 23 October 2018

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(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council[(1)], and in particular Article 11(3) thereof,

Whereas:

(1) Commission Implementing Regulation (EU) 2016/1066[(2)] specifies the procedure and introduces a minimum set of templates for the provision of information to resolution authorities by credit institutions or investment firms ('institutions') for the purpose of drawing up and implementing resolution plans for institutions. Since the adoption of Implementing Regulation (EU) 2016/1066, resolution authorities have gained experience in the area of resolution planning. In light of that experience, it is necessary to update the minimum set of templates for the collection of information for resolution planning purposes.

(2) Implementing Regulation (EU) 2016/1066 also aims to design the procedure and the minimum set of templates for the provision of information to resolution authorities by institutions in a way that enables the resolution authorities to collect that information in a consistent manner across the Union and to facilitate the exchange of information among the relevant authorities. However, experience has shown that a harmonised approach to the collection of that information has only been partially achieved. It is therefore necessary to ensure that resolution authorities collect a minimum core of information relating to an institution or group across the Union on a regular basis. This does not

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prevent the resolution authority from collecting any additional information they deem necessary to draw up and implement resolution plans or to determine, as set out in Article 4 of Directive 2014/59/EU, simplified information obligations.

(3) In order to ensure that resolution plans are based on a minimum set of data of consistently high quality and precision, the data items set out in the reporting templates introduced by Implementing Regulation (EU) 2016/1066 should be transformed into a single data point model, as is the practice in supervisory reporting. The single data point model should consist of a structural representation of the data items, and identify all relevant business concepts for the purpose of uniform reporting for resolution planning and should contain all of the relevant specifications necessary for further developing uniform IT reporting solutions.

(4) In order to safeguard the quality, consistency and accuracy of data items reported by institutions, the data items should be subject to common validation rules.

(5) Due to their very nature, validation rules and data point definitions are updated regularly in order to ensure they comply, at all times, with applicable regulatory, analytical and information technology requirements. However, the time presently required to adopt and publish the detailed single data point model and validation rules means that it is not possible to carry out modifications in a sufficiently rapid and timely manner that would ensure permanent provision of uniform information regarding resolution plans in the Union. Therefore, stringent qualitative criteria should be established for the detailed single data point model and the detailed common validation rules which will be published electronically by the European Banking Authority (EBA) on its website.

(6) In accordance with Article 11(2) of Directive 2014/59/EU, competent and resolution authorities should cooperate in order to minimise duplicated information requirements. For that purpose, Implementing Regulation (EU) 2016/1066 introduces a cooperation procedure between competent and resolution authorities, which should be maintained so that competent and resolution authorities jointly verify whether some or all of the requested information is already available to the competent authority. Where the information is available to the competent authority, it is appropriate that it transmits it to the resolution authority directly.

(7) Given the extent of the necessary amendments to Implementing Regulation (EU) 2016/1066, it is preferable, for reasons of legal certainty and clarity, to adopt a new Implementing Regulation and, therefore, to repeal Implementing Regulation (EU) 2016/1066.

(8) This Regulation is based on the implementing technical standards submitted by the EBA to the Commission.

(9) The EBA has conducted open public consultations on the implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council[3],

HAS ADOPTED THIS REGULATION:

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Article 1

Subject matter

This Regulation lays down implementing technical standards specifying procedures and a minimum set of standard templates for the submission to resolution authorities of information necessary to draw up and implement individual resolution plans, in accordance with Article 11 of Directive 2014/59/EU, and group resolution plans in accordance with Article 13 of that Directive.

Article 2

Definitions

For the purposes of this Regulation, the following definitions apply:

(1) 'resolution entity' means either of the following:

(a) an entity established in the Union, which is identified by the resolution authority in accordance with Article 12 of Directive 2014/59/EU as an entity in respect of which the resolution plan provides for resolution action; or

(b) an institution that is not part of a group subject to consolidated supervision pursuant to Articles 111 and 112 of Directive 2013/36/EU of the European Parliament and of the Council[(4)], in respect of which the resolution plan drawn pursuant to Article 10 of Directive 2014/59/EU provides for resolution action;

(2) 'resolution group' means either of the following:

(a) a resolution entity and its subsidiaries that are not:

(i) resolution entities themselves; or

(ii) subsidiaries of other resolution entities; or

(iii) entities established in a third country that are not included in the resolution group in accordance with the resolution plan and their subsidiaries;

(b) credit institutions permanently affiliated to a central body, the central body and any institution under the control of the central body when one of those entities is a resolution entity;

(3) 'group institution' means a group entity which is a credit institution or an investment firm;

(4) 'relevant legal entity' means a group entity that either:

(a) provides critical functions; or

(b) represents or provides more than 5 % of any of the following:

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(i) the total risk exposure amount of the group, referred to in Article 92(3) of Regulation (EU) No 575/2013 of the European Parliament and of the Council[5];

(ii) the leverage ratio total exposure measure of the group, referred to in Article 429(4) of Regulation (EU) No 575/2013;

(iii) the operating income of the group on a consolidated basis.

Article 3

Provision of core information for the purpose of individual and group resolution plans

1 Institutions and, in the case of groups, Union parent undertakings, shall submit to resolution authorities either directly or through the competent authority, the information specified in the templates set out in Annex I in accordance with the level of consolidation of information, frequency and format set out respectively in Articles 4, 5 and 6, and following the instructions set out in Annex II.

2 Where a resolution authority or, in the case of groups, a group-level resolution authority, applies simplified obligations in accordance with Article 4 of Directive 2014/59/EU, it shall inform the institutions or Union parent undertakings concerned which information is not required to be included in the submission of information referred to in paragraph 1 of this Article. It shall identify that information by reference to the templates set out in Annex I.

Article 4

Level of consolidation of information

1 Institutions that are not part of a group shall submit the information referred to in Article 3(1), with the exception of the information referred to in templates Z 07.02 and Z 04.00 of Annex I, on an individual basis.

2 In the case of groups, Union parent undertakings shall submit the information referred to in Article 3(1) in accordance with the following specifications:

a the information specified in template Z 01.00 of Annex I in relation to the following:

(i) group entities included in its consolidated financial statements which exceed 0,5 % of total assets or total liabilities of the group;

(ii) group institutions which exceed 0,5 % of the total risk exposure amount or 0,5 % of the total Common Equity Tier 1 of the group on the basis of the consolidated situation of the Union parent undertaking;

(iii) group entities which provide critical functions;

b the information specified in templates Z 02.00 and Z 03.00 of Annex I:

(i) at the level of the Union parent undertaking or, where different, at the level of each resolution entity on an individual basis;

(ii) at the level of each group institution that is a relevant legal entity and does not fall within the scope of point (i), on an individual basis, except in those cases when the resolution authority has fully waived the application

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of the individual minimum requirement for own funds and eligible liabilities pursuant to Article 45(11) or (12) of Directive 2014/59/EU to that institution;

(iii) at the level of the Union parent undertaking on a consolidated basis or, where different, at the level of each resolution entity on the basis of the consolidated situation of the resolution group;

c the information specified in template Z 04.00 of Annex I in relation to the financial interconnections between all relevant legal entities;

d the information specified in templates Z 05.01 and Z 05.02 of Annex I:

(i) at the level of the Union parent undertaking or, where different, at the level of each resolution entity on an individual basis;

(ii) at the level of the Union parent undertaking on a consolidated basis or, where different, at the level of each resolution entity on the basis of the consolidated situation of the resolution group;

e the information specified in template Z 06.00 of Annex I at the level of the Union parent undertaking on a consolidated basis, in relation to all credit institutions which are relevant legal entities;

f the information specified in template Z 07.01 of Annex I, separately for each Member State in which the group operates;

g the information specified in templates Z 07.02 and Z 07.03 and Z 07.04 of Annex I in relation to the critical functions and core business lines provided by any group entity;

h the information specified in template Z 08.00 of Annex I, in relation to all critical services provided to any group entity included in template Z 01.00 of Annex I;

i the information specified in template Z 09.00 of Annex I in relation to all financial market infrastructures, the disruption of which would present a serious impediment or prevent the performance of any critical function identified in template Z 07 02;

j the information specified in templates Z 10.01 and Z 10.02 of Annex I in relation to all critical information systems within the group.

Article 5

Frequency, reference dates and remittance dates

1 Institutions shall submit the information referred to in Article 3(1) at the latest by 30 April each year in respect of the last day of the previous calendar year or of the relevant financial year. If 30 April is not a business day, the information shall be provided on the following business day.

2 Resolution authorities shall provide the necessary contact details to which the information has to be provided within the resolution authority or, where applicable, the competent authority.

3 Institutions may submit unaudited figures. Where audited figures deviate from submitted unaudited figures, the revised, audited figures shall be submitted without undue delay. Unaudited figures are figures that have not received an external auditor's opinion whereas audited figures are figures audited by an external auditor expressing an audit opinion.

4 Corrections to the submitted reports shall be submitted without undue delay.