Regulation (EU) 2015/534 of the European Central Bank of 17 March 2015 on reporting of supervisory financial information (ECB/2015/13)

REGULATION (EU) 2015/534 OF THE EUROPEAN CENTRAL BANK

of 17 March 2015

on reporting of supervisory financial information (ECB/2015/13)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions[(1)], and in particular Article 4(1), Article 4(3), Article 6(2), Article 6(5)(d) and Article 10 thereof,

Having regard to Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17)[(2)], and in particular Article 21(1), Article 140 and Article 141(1) thereof,

Whereas:

(1) Credit institutions are subject to regular reporting requirements as set out in Regulation (EU) No 575/2013 of the European Parliament and of the Council[(3)] (also referred to herein as the 'CRR') and Commission Implementing Regulation (EU) No 680/2014[(4)]. The information reported is collected by the ECB under Decision ECB/2014/29[(5)]. This Regulation complements Decision ECB/2014/29 by further specifying the requirements concerning the reporting of supervisory financial information.

(2) Implementing Regulation (EU) No 680/2014 lays down uniform requirements for all institutions subject to Regulation (EU) No 575/2013 in relation to supervisory reporting to competent authorities for specific areas set out in Article 1 of Implementing Regulation (EU) No 680/2014. One of these areas is financial information on a consolidated basis. Under Article 99(2) of Regulation (EU) No 575/2013, the reporting of supervisory financial information on a consolidated basis is mandatory for credit institutions that prepare their consolidated accounts in conformity with the international accounting standards adopted in accordance with the procedure laid down in Article 6(2) of Regulation (EC) No 1606/2002 of the European Parliament and of the Council[(6)]. The submission by national competent authorities (NCAs) to the ECB of the supervisory financial information mandatory under Implementing Regulation (EU) No 680/2014, concerning both significant and less significant supervised entities, currently takes place in accordance with Decision ECB/2014/29 and should continue unaffected, as it is not covered by the subject matter of this Regulation.

(3) The exercise of the discretion to require credit institutions to use international accounting standards as applicable under Regulation (EC) No 1606/2002 for

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supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013 is outside the subject matter of this Regulation. Having regard to Article 150 of Regulation (EU) No 468/2014 (ECB/2014/17), previous decisions by NCAs concerning the exercise, or non-exercise, of this discretion should remain unaffected.

(4) In accordance with Article 99(3) of Regulation (EU) No 575/2013, for credit institutions applying international accounting standards as applicable under Regulation (EC) No 1606/2002 for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013, the reporting of supervisory financial information on a consolidated basis requires a decision by the competent authority to extend this reporting. The ECB should also take a decision to extend the requirement to submit supervisory financial information to significant supervised groups applying Regulation (EC) No 1606/2002 for supervisory reporting pursuant to Article 24(2) of Regulation (EU) No 575/2013.

(5) In accordance with Article 99(6) of Regulation (EU) No 575/2013, for credit institutions applying national accounting frameworks based on Council Directive 86/635/EEC[(7)], the reporting of supervisory financial information on a consolidated basis requires a previous decision by the competent authority to extend this reporting. The ECB should also take a decision to extend the requirement to submit supervisory financial information to significant supervised groups applying national accounting frameworks based on Directive 86/635/EEC. The European Banking Authority has been consulted in accordance with Article 99(6) of Regulation (EU) No 575/2013.

(6) Implementing Regulation (EU) No 680/2014 lays down uniform requirements for supervisory reporting concerning the areas within its scope. Pursuant to Article 99(5) and (6) of Regulation (EU) No 575/2013, Implementing Regulation (EU) No 680/2014 only deals with supervisory financial information on a consolidated basis. Reporting of supervisory financial information on an individual basis is outside of its scope; therefore, competent authorities may impose requirements concerning the reporting of supervisory financial information on an individual basis. Having regard to the need to have comparable financial information for significant and less significant supervised entities, this Regulation should lay down the supervisory financial information that should be reported by significant and less significant supervised entities on an individual basis to NCAs. NCAs should thereafter submit this information to the ECB in accordance with Article 140(3) of Regulation (EU) No 468/2014 (ECB/2014/17).

(7) Pursuant to Article 40 of Directive 2013/36/EU of the European Parliament and of the Council[(8)], the competent authorities of host Member States may require that all credit institutions having branches within their territories report to them periodically on their activities in those host Member States. In accordance with Article 2(20) of Regulation (EU) No 468/2014 (ECB/2014/17), branches established in a participating Member State by a credit institution established in a non-participating Member State are supervised entities. Having regard to the need to have comparable financial information for significant supervised entities, this Regulation should lay down the information that should be reported by branches established in a participating Member State by a credit institution established in a non-participating Member State to NCAs. NCAs

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should thereafter submit this information to the ECB in accordance with Article 140(3) of Regulation (EU) No 468/2014 (ECB/2014/17).

(8) Article 6(4) of Regulation (EU) No 1024/2013 provides that the ECB shall have supervisory powers in respect of credit institutions, financial holding companies or mixed financial holding companies, or branches which are established in participating Member States of credit institutions established in non-participating Member States. Therefore, branches established in a participating Member State by a credit institution from a third country are not within the supervisory tasks conferred on the ECB. Consequently, these branches should not be subject to the reporting requirements in this Regulation. In addition, branches established in a participating Member State by a credit institution from another participating Member State should be excluded from these reporting requirements, because they are intended to be applied at the level of the supervised entity that has established the branch.

(9) The requirements laid down in this Regulation concerning significant and less significant supervised entities, including branches established in a participating Member State by a credit institution established in a non-participating Member State, should be aimed at ensuring that these supervised entities report a common minimum set of information to NCAs and not at imposing uniform reporting requirements. It may be appropriate for NCAs to collect the necessary minimum information as part of a broader reporting framework which they establish in accordance with the relevant Union or national law and which also serves purposes other than supervisory purposes, such as statistical purposes.

(10) For the exercise of the ECB's tasks, it is necessary to receive financial information from less significant supervised groups, other than those that prepare their consolidated accounts in conformity with the international accounting standards adopted in accordance with Article 6(2) of Regulation (EC) No 1606/2002. This Regulation should therefore lay down the supervisory financial information to be reported by such groups to NCAs. In particular, the formats, frequencies, reference dates and remittance periods and the time limits regarding submission of the information concerned should be specified. These requirements should be aimed at ensuring that such supervised groups report a common minimum set of information to NCAs and not at imposing uniform reporting requirements.

(11) In accordance with Article 6(2) of Regulation (EU) No 1024/2013, and Article 21 of Regulation (EU) No 468/2014 (ECB/2014/17), both the ECB and NCAs are subject to an obligation to exchange information. Without prejudice to the ECB's power to directly receive information reported by credit institutions, or to have direct access to that information, on an ongoing basis, the NCAs should specifically provide the ECB with all information necessary for the purposes of carrying out the tasks conferred on the ECB by Regulation (EU) No 1024/2013.

(12) In accordance with Article 2(3) of Implementing Regulation (EU) No 680/2014, institutions may be allowed to use an accounting year that deviates from the calendar year for reporting supervisory financial information on a consolidated basis. This

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Regulation should also allow the use of an accounting year that deviates from the calendar year for such reporting.

(13) The ECB has conducted a public consultation on this Regulation and has analysed the potential costs and benefits,

HAS ADOPTED THIS REGULATION:

TITLE I

SUBJECT MATTER AND DEFINITIONS

I[F1] Article 1

Subject matter and general principles

1 This Regulation lays down requirements concerning reporting of supervisory financial information to be submitted to NCAs by:

a significant credit institutions applying international accounting standards in accordance with Regulation (EC) No 1606/2002 for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013;

b significant credit institutions, other than those referred to in point (a), which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC;

c significant credit institutions on an individual basis and significant branches;

d significant credit institutions regarding subsidiaries established in a non-participating Member State or a third country;

e less significant credit institutions applying international accounting standards in accordance with Regulation (EC) No 1606/2002 for supervisory reporting on a consolidated basis pursuant to Article 24(2) of Regulation (EU) No 575/2013;

f less significant credit institutions, other than those referred to in point (e), which are subject to national accounting frameworks on a consolidated basis based on Directive 86/635/EEC;

g less significant credit institutions on an individual basis and less significant branches.

2 As an exception to Articles 7 and 14, credit institutions that have been given a waiver regarding the application of prudential requirements on an individual basis, in accordance with Article 7 or 10 of Regulation (EU) No 575/2013, shall not be required to report supervisory financial information on an individual basis in accordance with this Regulation. Where credit institutions do not report supervisory financial information on an individual basis in accordance with this paragraph, NCAs shall submit to the ECB any template specified in Annex III or IV of Implementing Regulation (EU) No 680/2014 that they collect in relation to these credit institutions.

3 Where competent authorities, including the ECB, require institutions to comply with the obligations laid down in Parts Two to Four and Parts Six to Eight of Regulation (EU) No 575/2013 and in Title VII of Directive 2013/36/EU on a sub-consolidated basis in accordance with Article 11(5) of Regulation (EU) No 575/2013, those institutions shall comply also on a sub-consolidated basis with the requirements laid down in this Regulation on a consolidated basis.

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3a Where parent institutions apply an individual consolidation method in accordance with Article 9(1) of Regulation (EU) No 575/2013, those institutions shall comply with the requirements laid down in this Regulation on an individual basis applying only the individual consolidation method.

4 NCAs and/or national central banks may use the data collected pursuant to this Regulation for any other tasks.

5 This Regulation shall not affect the accounting standards applied by supervised entities in their consolidated accounts or annual accounts, nor change the accounting standards applied for supervisory reporting. As supervised entities apply different accounting standards, only information related to valuation rules, including methods for estimation of credit risk losses, which exist under the relevant accounting standards and are applied by the corresponding supervised entities on an individual or consolidated basis shall be submitted. For these purposes, specific reporting templates are provided for supervised entities applying national accounting frameworks based on Directive 86/635/EEC. Data points within the templates which are not applicable to the respective supervised entities do not have to be reported.

6 Significant and less significant branches may submit the information that they are required to provide under this Regulation to the relevant NCA through the credit institution by which they were established.**]**

Textual Amendments

F1 Substituted by Regulation (EU) 2017/1538 of the European Central Bank of 25 August 2017 amending Regulation (EU) 2015/534 on reporting of supervisory financial information (ECB/2017/25).

Article 2

Definitions

For the purposes of this Regulation, the definitions contained in Regulation (EU) No 468/2014 (ECB/2014/17) shall apply, unless otherwise provided, together with the following definitions:

(1) ‘IAS’ and ‘IFRS’ mean ‘International Accounting Standards’ and ‘International Financial Reporting Standards’, as mentioned in Article 2 of Regulation (EC) No 1606/2002;

(2) ‘subsidiary’ means a subsidiary as defined in Article 4(1)(16) of Regulation (EU) No 575/2013 and that is a credit institution within the meaning of Article 4(1)(1) of Regulation (EU) No 575/2013;

(3) **[**[F2]. . . . .**]**

(4) ‘consolidated basis’ means consolidated basis as defined in Article 4(1)(48) of Regulation (EU) No 575/2013;

(5) ‘sub-consolidated basis’ means sub-consolidated basis as defined in Article 4(1)(49) of Regulation (EU) No 575/2013**[**[F1];**]**

(6) **[**[F3]‘significant credit institution’ means a credit institution which has the status of a significant supervised entity;