

UPCOMING EBA PUBLICATIONS (DECEMBER 2015 – FEBRUARY 2016)

Please note that all products listed in the table below are subject to approval by the [EBA's Board of Supervisors \(BoS\)](#). Therefore, the publication date is indicative and will be adjusted accordingly, if necessary.

TOPIC	DELIVERABLE	EXPECTED DATE OF PUBLICATION
Benchmarking	2016 Benchmarking Exercise decision on modifying ITS on supervisory benchmarking	December 2015
Credit risk	Report on small and medium enterprises (SMEs)	February 2016
	Final draft RTS on risk weights for specialised lending exposures	February 2016
Central Securities Depositories (CSDs)	Report on CSDs	December 2015
Consumer Protection, Financial Innovation	Consultation paper on draft Guidelines on remuneration policies and practices related to the sale and provision of retail banking products and services	December 2015
	The EBA benchmark rate under Mortgage Credit Directive	February 2016
Investment Firms	Report on Investment Firms	December 2015
Liquidity	Report on net stable funding requirement (NSFR) impact and methodologies	December 2015
Market Risk	Consultation paper on draft RTS on market risk assessment methodology and significant share	December 2015
Operational Risk authorisation of credit institutions and qualifying holdings	Report on administrative penalties on anonymous basis	December 2015
	Consultation paper on draft RTS and ITS on Authorisation of credit institutions	February 2016
	Final draft Guidelines on qualified holdings	February 2016
Over-the-counter (OTC) derivatives	Final draft RTS on risk-mitigation techniques for OTC derivatives contracts not cleared by a central counterparties (CCP)	January 2016
Payments	Consultation paper on draft RTS on separation of payment card scheme and processing entities	December 2015
	Consultation paper on draft RTS specifying the cooperation and exchange of information between authorities	December 2015
	Discussion paper on future draft RTS on strong authentication & secure communication under Payment Services Directive (PSD2)	December 2015
Recovery and resolution planning	Final draft Guidelines on business reorganisation plan assessment	December 2015
	Final draft RTS on minimum elements and reports of business reorganisation plan	December 2015
	Final draft RTS on valuation of derivatives	December 2015
	Final draft RTS on requirements to maintain detailed records of financial contracts	December 2015
	Final draft Guidelines on cooperation agreements between deposit guarantee schemes	February 2016

TOPIC	DELIVERABLE	EXPECTED DATE OF PUBLICATION
Remuneration	Final draft Guidelines on sound remuneration policies	December 2015
	Opinion on the application of proportionality	December 2015
	Report on the remuneration benchmarking exercise (Data for 2014) and report on high earners (data collection of 2014)	February 2016
Reporting	IFRS 9 – revision of FINREP reporting	December 2015
Risk assessment and stress test	Review of the stress test Guidelines	December 2015
	EBA Methodological Guide: Risk Indicators and Detailed Risk Analysis Tools	December 2015
	Report on annual compliance by national supervisory authorities (NSA) with the securitisation retention rules	February 2016
	Risk Dashboard with Q3 data	December 2015
	Risk assessment report (RAR) of the European banking system (RAR)	December 2015
Securitisation	Consultation paper on draft Guidelines on implicit support	December 2015
	Advice on the potential development of a simple, standard and transparent (SST) synthetic securitisation framework	December 2015
	Final draft ITS on mapping of external credit assessments for securitisation positions	February 2016
	Report on annual compliance by national supervisory authorities (NSA) with the securitisation retention rules	February 2016
Shadow Banking	Final draft Guidelines on limits to exposures to shadow banking entities	December 2015
	Report on data collection for exposures to shadow banking entities	December 2015
Supervisory convergence	Report on cooperation of the Union and Member States with third country supervisory authorities	December 2015
	Opinion on regulatory and supervisory equivalence of third countries	December 2015
	Consultation paper on draft Guidelines for internal capital adequacy assessment process (ICAAP) and internal liquidity adequacy assessment process (ILAAP) information	December 2015
	Opinion on Interpretation of maximum distributable amount (MDA) provisions	December 2015
	Report on benchmarking scenarios in recovery plans	December 2015
	Report on supervisory response to conduct risk	February 2016

IN FOCUS: RESOLUTION

Main elements of the framework

In line with key international initiatives, such as the Financial Stability Board's Key Attributes, the EU has adopted two pieces of legislation addressing the need for a harmonised banking resolution framework in the Union: the Bank Recovery and Resolution Directive (BRRD) and the Deposit Guarantee Scheme Directive (DGSD). In addition to setting more robust supervision and capital requirements, the new regulatory framework looks into defining a more orderly failure for banks in the EU, which should internalise the costs of resolution and avoid it becoming a burden on EU taxpayers, as well as protect covered deposits. The BRRD and DGSD are complemented by the Regulation establishing the Single Supervisory Mechanism (SSM) and the one establishing the Single Resolution Mechanism (SRM) and the Single Resolution Board (SRB).

The BRRD provides for the establishment of National Resolution Authorities (NRAs) with distinct powers from those of the banking supervisors, so as to limit conflicting interests. NRAs are responsible for crisis planning and management: from preparing resolution plans to assessing resolvability and setting the Minimum Requirement for Own Funds and Eligible Liabilities (MREL) which ensure institutions have adequate loss absorbing capacity and the ability to recapitalise themselves if provided by the resolution strategy. The BRRD also requires the establishment of resolution colleges in charge of reaching joint decisions and implementing the resolution planning process for cross border institutions.

The EBA's role in resolution

In line with its role of promoting harmonised regulation and consistent practices in the EU banking sector, the EBA is mandated to develop technical standards and guidelines related to the BRRD and the DGSD. These specify the processes to be followed for effective and consistent resolution planning and provide support to resolution authorities across the EU in the practical application of the rules. So far, the EBA has prepared close to 40 technical standards, guidelines and opinions, and more regulatory products are being finalised. The majority of these regulatory products have already been delivered to the Commission.

Support on cross-border groups

The EBA promotes and monitors the effective and consistent functioning of colleges for cross border institutions by encouraging effective dialogue and enhancing cooperation among Group-Level Resolution Authorities (GLRAs) and NRAs, and by developing the common approaches for the resolution of failing credit institutions, as well as providing assistance in reaching joint decisions.

Next steps to enhance the existing framework

The pan-EU regulatory framework on bank resolution, although close to finalisation, is still evolving. Some Member States have proposed structural measures, in order to separate activities that are perceived as risky (e.g. proprietary trading) from more traditional activities (such as deposit taking). The European Commission recently adopted a legislative proposal on structural measures, which is currently being discussed by the Council and the European Parliament.

A new proposal for an EU Deposit Insurance Scheme has now been disclosed by the Commission – available [here](#).

Finally, the Commission has brought forward discussions on a possible regime for the recovery and resolution of CCP and insurers. As financial institutions in the EU are often participants to these entities or include them as part of their groups, the Commission is looking into how CCPs and insurers can be resolved without endangering the financial stability of the EU, as well as by persevering the integrity of not only of the services they provide, but also of their counterparties, which may include financial institutions



KEY EBA PUBLICATIONS (SEPTEMBER-NOVEMBER 2015)

EBA PUBLIC CONSULTATIONS

- Comments to EBA consultations are submitted via the EBA website. All contributions received are published following the close of the consultation period, unless requested otherwise.
- In general, the EBA also holds a public hearing on its consultations. These hearings take place at the EBA premises, prior to the end of the consultation period.

EBA CONSULTATIONS

DESCRIPTION

Consultation on RTS on criteria for a preferential treatment in cross-border intragroup financial support under LCR

The EBA launched a public consultation on draft RTS related to liquidity requirements for cross-border intragroup financial support under stress conditions. The consultation runs until 13 January 2016.

Publication date: 18/11/2015

Consultation on draft Guidelines on the treatment of CVA risk under SREP

The EBA launched a public consultation on Guidelines on the treatment of CVA risk under the SREP, as well as a data collection exercise for the Quantitative Impact Study (QIS) to calibrate the threshold values. The public consultation runs until 12 February 2016 and the data collection exercise should be completed on 28 January 2016.

Publication date: 12/11/2015

Joint Consultation Paper on PRIIPs Key Information Documents

The Joint Committee of the European Supervisory Authorities (ESAs) launched its Joint Consultation paper on Packaged retail and insurance-based investment products (PRIIPs) Key Information Documents (KID) in order to gather stakeholder views on proposed rules on the content and presentation of the KID. The consultation runs until 29 January 2016.

Publication date: 11/11/2015

Consultation on draft ITS on the procedures and forms in respect of acquisitions and increases of qualifying holdings

The EBA launched a public consultation on its draft ITS on the procedures, forms and templates that competent authorities in the EU should use when consulting each other on qualifying holdings. This public consultation runs until 10 February 2016.

Publication date: 10/11/2015

Consultation on stress tests for deposit guarantee schemes

The EBA launched a public consultation on its draft Guidelines on stress tests of deposit guarantee schemes. The consultation runs until 8 February 2016.

Publication date: 06/11/2015

Consultation on Guidelines on how information should be provided under the BRRD

The EBA launched a consultation on draft Guidelines on how confidential information collected under the BRRD should be disclosed in summary or collective form without identifying individual institutions or relevant entities. The consultation runs until 27 January 2016.

Publication date: 27/10/2015

Consultation on Guidelines on communication between competent authorities and auditors

The EBA launched a consultation on its draft Guidelines on the communication between competent authorities supervising credit institutions and statutory auditors of those institutions. The consultation runs until 21 January 2016.

Publication date: 21 October 2015

EBA CONSULTATIONS	DESCRIPTION
<p>Consultation on Guidelines on risk factors and simplified and enhanced customer due diligence and Consultation on Guidelines on risk based supervision</p>	<p>The Joint Committee of the three ESAs launched a public consultation on two anti-money laundering and countering the financing of terrorism (AML/CFT) Guidelines. The consultations run until 22 January 2016.</p> <p><i>Publication date: 21/10/2015</i></p>
<p>Consultation on the benchmark rate under the Mortgage Credit Directive</p>	<p>The EBA published a Consultation paper on its proposed benchmark rate under the Mortgage Credit Directive, which requires creditors to create two illustrative examples in the European Standardised Information Sheet (ESIS) for variable rate mortgages on the basis of a benchmark rate specified by the EBA. The consultation runs until 20 November 2015.</p> <p><i>Publication date: 12/10/2015</i></p>
<p>Consultation on Guidelines on the application of the definition of default</p>	<p>The EBA launched a consultation on its draft Guidelines specifying the application of the definition of default. The consultation runs until 22 January 2016 and the EBA is also asking the public for feedback on a Quantitative Impact Assessment (QIS) of the Guidelines.</p> <p><i>Publication date: 22/09/ 2015</i></p>

EBA TECHNICAL STANDARDS	DESCRIPTION
<p>Implementing Technical Standards on the mapping of ECAIs credit assessments</p>	<p>The Joint Committee of the ESA's published two draft ITS on credit assessments by External Credit Assessment Institutions (ECAIs). By determining an objective approach for attributing risk weights to the assessments of ECAIs, as well as a prudential approach for those cases lacking factual evidence, these standards will ensure sound credit assessments contributing to financial stability in the EU.</p> <p><i>Publication date: 11/11/2015</i></p>

EBA TECHNICAL STANDARDS

- The EBA is mandated to produce a number of Binding Technical Standards (BTS) stemming from EU legislative texts such as the "CRD IV package" and the BRRD. The EBA drafts technical standards and submits them to the European Commission for final endorsement.
- BTS are legal acts which specify particular aspects of an EU legislative text (Directive or Regulation) and aim at ensuring consistent harmonisation in specific areas. They contribute to the development of the Single Rulebook for banks in the EU.
- The European Parliament and the Council have the right to scrutinise certain types of technical standards known as regulatory technical standards (RTS). The draft technical standards are formally adopted by the European Commission, usually within three months, and published in the Official Journal of the European Union – unless they are considered disproportionate or incompatible with Union law.
- Following publication in the Official Journal, these standards become legally binding and apply directly in all Member States. This means that, on the date of their entry into force, they become part of the national law of the Member States and their implementation into national law is not only unnecessary but also prohibited.

EBA OPINIONS

- Through its Opinions, the EBA provides its views on supervisory and regulatory matters to the European institutions and to national authorities. This includes 'technical advice' which the EBA provides to the Commission when it is preparing 'delegated acts' to supplement Level 1 texts. These delegated acts are very important as they provide additional detail on certain aspects of legislation, and the Commission takes into account the EBA's expert technical advice.

EBA OPINIONS

DESCRIPTION

Opinion on mortgage lending value (MLV)

The EBA published an Opinion on mortgage lending value (MLV) addressed to the European Commission and related to the EBA's mandate to deliver technical standards harmonising the concept of MLV in the CRR. In this Opinion, the Authority raises concerns about the possible unintended consequence that a harmonised definition of MLV across the CRR might have on the EU covered bonds market.

Publication date: 05/09/2015

Opinion on additional liquidity monitoring metrics

The EBA issued an Opinion to the European Commission dissenting to its proposed amendment to remove the maturity ladder from the EBA final draft ITS on additional liquidity monitoring metrics. However, the EBA supports the proposed amendment by the European Commission with regard to the application date of the ITS from 1 July 2015 to 1 January 2016.

Publication date: 25/09/2015

Reports and other key publications

EBA REPORTS

- The EBA publishes a wide range of reports based on its work in identifying and analysing trends in the financial sector.
- These reports identify potential risks and vulnerabilities stemming from the micro-prudential level, across borders and sectors, with the aim of ensuring the orderly functioning and integrity of financial markets and the stability of the financial system in the EU.
- These reports also highlight the trends that the EBA has observed with financial products and also provides early indications as to the areas in which the EBA may take action going forward.

EBA PUBLICATION

DESCRIPTION

Pillar III report

The EBA released its assessment of the annual Pillar III reports of a sample of European banks, which relate to the 2014 financial year. This is the first report since the entry into force of the CRR that assesses banks' compliance against the disclosure requirements laid down in CRR.

Publication date: 27/11/2015

Results of the 2015 EU-wide transparency exercise

The EBA published the results of the 2015 EU-wide transparency exercise. This included updated information on 105 banks from 21 countries of the European Economic Area (EEA) at the highest level of consolidation, covering more than 65% of total EU banking assets

Publication date: 24/11/2015

Benchmarking Report on Approved Higher Ratios for Remuneration

The EBA published a report benchmarking the institutions' remuneration practices concerning the use of the possibility to increase the maximum ratio between variable and fixed remuneration up to 200%. The report shows that nearly all Member States have allowed for the possibility to increase the ratio between the two remuneration components to 200% but only institutions in 15 Member States have actually made use of this possibility.

Publication date: 12/11/2015

EBA PUBLICATION	DESCRIPTION
Report on the Use of Allowances	<p>The EBA published a follow up report on the actions taken following the publication of its Opinion on the use of allowances, in October 2014, where competent authorities were asked to use all necessary supervisory measures to ensure that by 31 December 2014 those institutions using the so called 'role-based allowances' adjust their remuneration policies in line with the criteria set out in the Opinion. The follow-up report concluded that competent authorities have taken measures in this respect and, where necessary, asked institutions to implement the necessary changes. However, such measures will, in most cases, only be effective for the remuneration awarded for the performance year 2015, while only in few cases were changes to institutions' remuneration policies and practices already made for the performance year 2014.</p> <p><i>Publication date: 12/11/2015</i></p>
Draft methodology for 2016 EU-wide stress test	<p>The EBA published the 2016 EU-wide stress test draft methodology for discussion. The stress test will be formally launched in the first quarter of 2016 and will cover over 70% of the EU banking sector and will assess EU banks' ability to meet relevant supervisory capital ratios during an adverse economic shock. The results will inform the 2016 SREP, acting as a challenge to banks' forward looking capital plans.</p> <p><i>Publication date: 05/11/2015</i></p>
EBA Risk Dashboard Q3 2015	<p>In its risk dashboard for the EU banking sector, the EBA gave an overview of the health of EU banks for the second quarter of 2015. While capital ratios have increased, the quality of loan portfolios remains weak, but EU banks profitability has increased compared to 2014. The EBA risk dashboard summarises the main risks and vulnerabilities in the banking sector on the basis of the evolution of a set of key risk indicators across the EU.</p> <p><i>Publication date: 04/11/2015</i></p>
Report on asset encumbrance	<p>The EBA published its first analysis of asset encumbrance among EU banking institutions. This preliminary analysis will provide important elements for EU supervisors to assess the sustainability of banks funding structures.</p> <p><i>Publication date: 30/09/2015</i></p>
Basel III monitoring exercise	<p>The EBA published its eighth report of the Basel III monitoring exercise on the European banking system. This exercise, run in parallel with the one conducted by the BCBS at a global level, allows the gathering of aggregate results on capital ratios and leverage ratio, as well as on liquidity ratios - liquidity coverage ratio and net stable funding ratio NSFR - for banks in the EU.</p> <p><i>Publication date: 15/09/2015</i></p>
Joint Committee Autumn Risk Report	<p>The ESAs issued their August 2015 Joint Committee Report on Risks and Vulnerabilities in the EU financial system. The joint risk report informs on risks in the EU financial system (banking, securities and insurance sector), with a particular focus on cross-sectoral vulnerabilities and developments.</p> <p><i>Publication date: 09/09/2015</i></p>
New Data Point Model and XBRL taxonomy for remittance of supervisory reporting	<p>The EBA published an update to the XBRL taxonomy that Competent Authorities should use for the remittance of data under the EBA ITS on supervisory reporting. The new taxonomy will be used for the first reports under the revised Liquidity and Leverage Ratio requirements resulting from Delegated Acts of the European Commission.</p> <p><i>Publication date: 09/09/2015</i></p>
Report on Benchmarking of Remuneration and on High Earners 2013	<p>The EBA published a report combining the benchmarking of remuneration practices across the EU and aggregated data on the remuneration of EU institutions' staff who received, in total, EUR one million or more in 2013.</p> <p><i>Publication date: 07/09/2015</i></p>

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