Brussels, 08 July 2026

MR/MM

EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Introduction Module

Answers to selected questions

Question 1. What are respondents' views on the proposed changes to the text of the ITS?

The EACB supports the EBA's initiative to carry out this review in a holistic manner and the efforts to ensure a more proportionate, stable and efficient supervisory reporting framework, in line with the broader EU simplification objectives. We acknowledge the significant work carried out by the EBA in reviewing the reporting framework and in seeking practical ways to reduce unnecessary burden for institutions, and support the objective to achieve a more balanced supervisory reporting framework.

The ITS is also one of the first concrete regulatory products on simplification, giving to it an additional relevance. We encourage the EBA in continuing its work on simplification on reporting and, more generally, of the prudential framework.

We would support further efforts to consider adjustments more holistically, as even where a data point or template is deleted, the underlying data may still need to be collected, calculated, validated and maintained for other reporting templates or supervisory purposes. Stability of requirements and realistic implementation timelines are equally essential. Frequent changes to reporting requirements require adaptations to IT systems, validation processes, internal controls, documentation, governance arrangements and, where relevant, vendors/third-party reporting solutions. Major changes should not be implemented on the basis of requirements that are not yet fully stable or operationally clear.

The proposed draft ITS should ensure that simplification is assessed on the basis of the effective burden faced by institutions in practice. The final text should remove or postpone requirements that are not sufficiently mature, clarify ambiguous definitions and instructions, ensure consistency with other reporting frameworks, and avoid introducing new recurring reporting obligations. Particular attention should be paid to the practical application of proportionality, in particular for SNCIs and LSIs, for which some of the proposed changes may not lead to meaningful burden reduction and may instead create additional operational costs.

It is important to clarify that all changes contribute to complexity in regulatory reporting, and they should account in the cost analysis. The current draft ITS moves from the right premises, recognising the need to improve proportionality and reduce unnecessary complexity in supervisory reporting. At the same time, it still adds a considerable amount of new data points, challenging existing data flows and technical implementation of business and reporting solutions. As a result, the implementation of the draft ITS will be complex, incur significant implementation and management costs, and potentially lead to an increase in administrative burden for banks, at least in the medium term.

A specific example of a significant increase in complexity and the amount of reported data is the introduction of stress-test data points into quarterly reporting. Such approach will have a significant impact in the medium term to adapt the internal and IT processes.

EACB AISBL – Secretariat • Rue de l'Industrie 26-38 • B-1040 Brussels
Tel: (+32 2) 230 11 24 • Fax (+32 2) 230 06 49 • Enterprise 0896.081.149 • lobbying register 4172526951-19
www.eacb.coop • e-mail : secretariat@eacb.coop

Establish materiality concept and ease resubmissions

Materiality and proportionality should be established as core principles of supervisory reporting. A robust legal basis for effective materiality thresholds in the ITS for supervisory reporting would reduce unnecessary resubmissions, data storage and compliance costs. Articles 3(4) and 3(5) of the ITS on supervisory reporting should therefore refer explicitly to "material" deviations between audited and unaudited figures, as well as other corrections, enabling the EBA, in coordination with the ECB, to define appropriate thresholds. Validation and resubmission processes should also be aligned and standardised across supervisory and statistical reporting. In this context, Art. 3 of Commission Implementing Regulation (EU) 2023/894 for insurance and reinsurance undertakings already provides a useful precedent by explicitly applying a materiality concept to resubmissions.

Overall, any genuine reduction in the number of reported data points or templates is welcome. The final ITS should ensure that also the underlying data processes are actually removed, simplified or reused.

Cross-cutting considerations

We support the EBA's efforts to materially simplify the framework, and we would support further ambition in the simplification objective, also looking at a holistic analysis, particularly in terms of cost and benefit of supervisory information delivered.

Given the scale of the package, the consultation period limited the ability of the industry to properly analyse and assess the huge scale of the proposed changes. We understand the constraints imposed by level 1 legislation, however the proposed implementation timeline from Q3/2027 onwards is too short given the scope and extent of the proposed novelties. Hence, we suggest extending the implementation period until at least September 2028.

Question 2. What are the respondents' views on the practicability and usability of the communication tools regarding the reporting requirements provided on the EBA website (time traveller, signposting tool, reporting frameworks overview)?

We welcome the EBA's efforts for the implementation of the communication tools via the EBA website. Indeed, they provide valuable support, and the introduction of the signposting tool is much appreciated. However, there is still room for improvement regarding usability. In particular, replacing the current Excel-based format with a BI solution – allowing for result downloads and adjustments for specific reference dates (e.g. via a time-traveller function) – would significantly enhance user-friendliness. Additionally, the use of greyed-out cells containing text in the Excel sheets can be misleading and should be reconsidered. With regard to validation rules, it would also be helpful if guidance on interpretation, such as a "how-to-read" section or explanations of the syntax, were consistently provided.

Question 3. What improvements could be made in the respondents' view to the EBA website in relation to the provision of information regarding the reporting requirements?

The coordination and publication process for the ITS on supervisory reporting between the EBA and the EU, including publication in the Official Journal of the European Union, should be improved. In particular, the provision of the relevant documentation in the respective national languages requires reconsideration.

It is also noted that the current setup no longer includes a consolidated ZIP file containing all relevant reporting templates in Excel format. In the past, such a comprehensive ZIP file proved highly beneficial for institutions, as it provided a transparent, structured and user-friendly overview of all reporting templates, thereby significantly facilitating both implementation and ongoing reporting processes. While we suggest that, instead of a single package covering all languages, separate packages be provided for each individual language, the complete removal of this feature constitutes, in our view, a step backwards in terms of usability and efficiency.

Against this background, we strongly advocate for the reintroduction of a comparable solution. Specifically, a structured ZIP folder should be provided for each language, containing all relevant reporting templates in Excel format. Such an approach would ensure continued accessibility, transparency, and ease of use for reporting institutions, while supporting the overarching objective of simplifying supervisory reporting.

Furthermore, repeatedly searching for information after website changes (e.g., due to broken links) results in unnecessary time spent. To maintain a consolidated overview, it is currently necessary to repeatedly refer to previous framework releases.

Finally, the EBA website should serve as the single central source for a comprehensive overview of all validation rules (EBA, EGDQ and NCA). In addition, the publication of such information should be streamlined by limiting releases to no more than two batches per year.

The reporting requirements should be clearly visible on the EBA website, and they should be clearly marked on their status: to be implemented in the future (when), applicable as of now, and applicable in the past (when).

Question 4. What are the respondents' views on how change management process can be improved considering the limitations imposed by the calendars for the implementation of the underlying regulatory calendars? Following a regulatory change supervisors need updated data either by regular reporting or by ad hoc reporting, when timelines do not allow adequate time to implement, how should data gaps and outdated regular reporting be managed?

From a banking perspective, a lead time of at least one year is generally required to implement regulatory changes in reporting. The reason is that, in the first place, banks with central IT providers depend on software release cycles. The software provider for regulatory reporting would need to accommodate such changes within one of their four annual main releases. Subsequently, concepts and data provisions regarding both source data in the own systems and the new target data of the reporting software must be adjusted, tested, and approved for going live. Therefore, it would still be desirable to firmly establish this one-year timeframe as a fundamental lead time. For the rare data that is required more urgently as a one-time exception, ad hoc reporting would be preferable, but it should be as close as possible linked to an existing reporting module or, even better, to a template or a small number of templates, with clear specification of the additional information that needs to be provided on an ad hoc basis.

For medium-sized and large institutions, ad-hoc announcements are critical, as these institutions have had to constantly maintain resources for this purpose. We consider the current resubmission rules to be sufficient, however, the resubmission threshold is extremely too low. As mentioned in Q1, a meaningful materiality principle and/or thresholds – for both supervisory and statistical reporting – would reduce resubmission and data storage costs and effort.

Regarding data storage costs, we see potential to improve the change management process. An early evaluation of the (European and national) supervisory data needs resulting in banks' obligation to store data for the case of potential resubmissions or possible data requests should be established. This includes data storage needs for a long period of time and/or in parallel for different reporting models with respect to any fundamental changes (e. g. DPM 1.0/2.0 change or transition to the future integrated reporting system). As an example, for AnaCredit, banks have stored granular data at the individual customer level since 2018, as there is no time limit on supervisory data requests.

Question 5. What are the respondents' views on introducing fixed calendar to the application of new reporting requirements/changes? What would be the preferred fixed first reference date(s) given different application dates of regulatory changes and monthly/quarterly/semi-annual/annual reporting?

We welcome the EBA proposals to introduce a fixed calendar for the application of new reporting requirements/changes. We believe that this could represent a significant step forward in terms of simplification and stability of the supervisory reporting framework.

We understand that one of the key challenges of this new approach remains ensuring that a political commitment can be struck at the moment of adoption of Level 1 text, so that the timelines embedded in primary legislation are adequate also for appropriate development of the Level 2 mandates and their implementation. We encourage the EBA to liaise with the co-legislators on the possibility of amending the Level 1 text to ensure that future reporting changes are implemented in line with the established reporting change management framework, thereby enabling a full 1-year implementation cycle from the publication of final ITS.

Finally, as a general remark, we would stress the importance to not extend new reporting requirements beyond Level 1 provisions, to ensure the achievement of the EU policy simplification objective.

Question 6. Should the fixed calendar to the application of new reporting requirements/changes be introduced, what are the respondents' views on commencing the reporting earlier than envisaged by the fixed calendar to meet the implementation of the underlying regulatory requirements (e.g. up to six months earlier)?

Yes. All new regulatory reporting requirements should be available in their final form at least one year before the first reporting reference date. It should be noted that there should not be a need for new reporting requirements other than Level 1 requirements, as EBA should adhere to the EU policy simplification objective.

Question 7. How could it be possible to quantify the impacts on reporting costs of measures to improve predictability and stability?

We welcome the EBA's efforts to quantify burden reduction. We believe it is key to understand the effective burden institutions face in practice.

However, we would like to underline that the understanding of direct costs is not necessarily uniform across institutions, as reporting set-ups, internal processes and the breakdown of cost structures may differ significantly from one institution to another.

Similarly, there may be differences between supervisory cost estimations and institutions' own cost attribution methodologies, since banks typically manage reporting expenditure at the level of end-to-end processes, systems and projects, rather than by isolating the cost of each individual data point. Costs are often embedded in wider data, IT, control and governance processes rather than attributable to a single data point on a stand-alone basis.

One important element to be considered is certainly reporting frequency. Reducing the frequency of a template or a data point can have a significant positive impact for banks. However, the impact is limited where the same data still needs to be calculated because it is required for other templates, other data points, internal consistency checks, or supervisory validation purposes. In such cases, the actual reduction in burden may be much smaller than the formal reduction in reporting frequency suggests.

Therefore, when assessing burden reduction, it is important to look not only at whether a data point is reported less frequently, but also at whether the underlying calculation, data collection and maintenance processes can actually be discontinued or simplified.

Finally, EBA should take note that all changes in reporting increase costs in a bank, especially those that are not already implemented in a bank's business processes. This should be more thoroughly considered by the EBA in the draft ITS.

Question 8. Which share of the burden reduction is driven by changes in the reporting frequency and by the reduction of data points?

Any reduction in the number of reported data points or reporting templates is welcome. Indeed, this is one of the main drivers of the burden that institutions face.

However, we would like to stress that a "real" reduction of data points and frequency should consider whether the underlying data process is actually removed, simplified or reused.

Reporting costs associated with specific requirements cannot always be isolated at template level. Indeed, the same data may need to be collected, maintained and validated for use across multiple reporting templates. Therefore, removing a template would result only in a limited reduction in costs, mainly through a marginal decrease in administrative burden, if the underlying data must still be produced for other purposes. This is also important regarding the way reporting costs are measured and understood from supervisors and the industry respectively – as the marginal cost may not necessarily be identifiable or meaningful when looking at the overall burden of implementing new reporting requirements.

Question 9. Other remarks

NA

Brussels, 8 July 2026

MR/MM

**EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Module on liquidity and asset encumbrance**

Answers to selected questions

Q1. Are the templates and instructions clear and operational? If not, which specific areas require further clarification or amendment?

The implementation timeline of the draft ITS currently envisaged by the EBA for September 2027, with the final ITS expected to be published in December 2026, will be particularly challenging for the institutions given the significant changes in data points and reporting requirements. This concern is further amplified by the absence of any preview of the new Validation Rules (VRs) and the EGDQ, despite their direct relevance to the new reporting framework.

As the new ALMM template will need to be aligned with other reporting already produced by institutions, in particular the Weekly Reporting SLT, certain simplifications may be achieved. Nevertheless, implementation costs will inevitably arise, notably in connection with the adaptation of existing calculation procedures.

In addition, the expected reconciliation between AE and ALMM template C 66.01 raises concerns about differing reporting frequencies and potential discrepancies in the representation and calculation of the relevant measures.

More generally, the proposed AE templates and related instructions are not yet sufficiently clear. The substantial restructuring of the reporting framework would introduce significant implementation burdens, as well as a number of interpretative and application-related uncertainties. In particular, clarification would be welcome on the following points:

- Change in the scope of consolidation
- Asymmetric treatment of contracts under Master Netting Agreements (MNAs)
- New allocation logic for constraints in collateral pools
- Full alignment with ALMM asset classes
- Breakdown of marketable and non-marketable assets
- Advanced tracking of Monetary Policy Operations (MPOs)
- Introduction of value after haircuts
- Reporting of unrealised gains and losses

In relation to all the above points, it would be particularly helpful if the VRs were published well in advance of the entry into force of the new reporting requirements. This would provide institutions with additional time to implement the necessary changes and support a more consistent reconciliation between AE reporting and the related ALMM and LCR reporting frameworks.

EACB AISBL – Secretariat • Rue de l'Industrie 26-38 • B-1040 Brussels
Tel: (+32 2) 230 11 24 • Fax (+32 2) 230 06 49 • Enterprise 0896.081.149 • lobbying register 4172526951-19
www.eacb.coop • e-mail : secretariat@eacb.coop

Q2. Do institutions see any double reporting of information?

Yes. For nGAAP-institutions, the data reported in template C 66.01 for the counterbalancing capacity and in the new templates F 32.11/F 32.12 will be almost identical, as valuation model assessments are not applied.

We recommend assessing whether the template can be streamlined for SIs, and, in consideration of the proportionality principle, whether templates F32.11 and F32.12 can be fully dispensed for LSIs. Please also refer to Q21.

Q3. Do institutions see any possible need for streamlining of the definitions, where? Where do you see room for further semantic integration of concepts within the ITS and with other reporting frameworks?

To enhance the asset encumbrance reporting framework, the ITS aligns the asset encumbrance overview of assets and collateral with the ALMM overview. However, it remains unclear whether this alignment would also affect the allocation of other non-tradable assets reported in template AE-COL, F 32.12, row 130, column 180. In particular, the definition set out in EBA Q&A 2013_675 does not appear to be included in the overview of revised Q&As in Chapter 3.3. Given that the proposed alignment may also have implications for the types of collateral received that institutions are expected to report in template AE-COL, F 32.12, r130 c180, further clarification would be helpful.

Considering that Q&A 2013_675 was published in 2014, we suggest that the EBA also reviews this definition as part of the current consultation.

Q4. Are the changes proposed for simplification in the LCR reporting cost reducing to the institutions?

No. The calculation of template C 75 remains necessary for the calculation of the LCR. Consequently, excluding only C 75 from monthly reporting, while still requiring it on a quarterly basis, would create additional operational and process-related burden. From a process perspective, it would therefore be simpler and more efficient to continue reporting this template on a monthly basis.

Q5. Are the instructions related to deposits collected via online third-party platforms clear? Please specify how they can be improved.

The instructions regarding deposits received through third-party online platforms are not entirely clear. Further details on the procedure for identification and segregation would be welcome.

Q6. Do you have any comments regarding the way to reflect new business in this template?

NA

Q7. Do you have any comments or proposals regarding the second and N-round effects and the way to reflect them in the template?

The proposed change seems to be of limited added value to the reporting itself. The required assumptions would increase burden on the banks. For example, template C 66.02 -requiring a combination of existing business, new business and n-round effects- will not be used for internal liquidity steering. We would propose not to apply the N-round effect in the template. Additional examples on how to treat N-round effects is required to avoid misinterpretation.

Q8. Are the examples in section 3.4 relevant for you? Based on them, do you plan to model and report transactions individually, or will you adopt a balance sheet approach instead?

NA

Q9. Do you see an alternative way to represent the second-round and subsequent effects?

NA

Q10. What is your view on the adequacy of a monthly frequency for this template to capture possible ad-hoc decisions? Do you model all your cash flows systematically, without considering any ad-hoc decisions? If the latter, please specify the frequency (e.g., ad hoc decisions are made weekly).

NA

Q11. With this consultation paper, the EBA is also seeking views from the institutions on their ability to provide this data to meet the supervisor's expectations and to gather additional views on the costs and benefits of having this information defined in a harmonised way at EEA level. Please provide your comments.

The supervisor's new expectations present significant technical and operational complexity. While the goal of data harmonisation at the European Economic Area level is conceptually acceptable, the overall impact of the proposal is disproportionate due to the structural asymmetry between costs and benefits.

Adapting IT systems to produce highly granular information flows (particularly for asset encumbrance data in the F 32.11/F 32.12 templates) requires immediate infrastructure investments and significant costs for reviewing internal governance procedures. These costs are not offset by any real added value for supervision, given the high level of redundancy with information already submitted (e.g., CBC in C 66.01 and accounting values in C 80).

Q12. Do you have any comments on the instructions for the rows on the breakdown by size of deposit? Are the instructions and the additional guidance provided in Directive 2014/49/EU sufficiently clear?

The instructions are clear. However, in our view, concentration risks are adequately covered by template C 67.00 (or C 67.01).

Q13. Do you have any comments regarding the rows on Economic Area Central Bank, Eurosystem Central Bank and Non-European Economic Area funding? Is it possible to properly distinguish between Central Bank funding received with the underlying instructions for these rows?

NA

Q14. Are the instructions for row 0080 and 0090 on savings accounts clear with respect to the notice period?

We would like to stress that not in all jurisdictions is it necessary to distinguish between notice periods for withdrawal of up to 30 days and those of more than 30 days. For example, according to chapter 21 para. 4 no. 4 RechKredV of the German legal regulation, it is possible to classify as savings deposits only those deposits that have a withdrawal notice period of at least 3 months.

Therefore, we exhort the EBA to review the template to take into consideration the national law and specificities. The template should automatically recognize those jurisdictions where this distinction of the withdrawal period of 30 days does not hold or allow institutions to not populate the cells.

Q15. Do you prefer the deletion of the column 0030 "amount not covered by a Deposit Guarantee Scheme in accordance with Directive 2014/49/EU or an equivalent deposit guarantee scheme in a third country" over keeping the column? The C 68.00 currently asks banks to provide evidence for "Amount covered by a Deposit Guarantee Scheme in accordance with Directive 2014/49/EU" and "Amount not covered by a Deposit Guarantee Scheme in accordance with Directive 2014/49/EU". As the latter column can be retrieved by difference between the former and the total carrying amount, would it be a burden reduction to the institution if this would be deleted?

No, the proposal will not constitute a meaningful reduction in reporting burden, as Members indicated that this data field has been populated in a fully automated way for many years. In general, any change to regulatory requirements entails effort (in this case only minor changes to technical implementation, training materials and internal guidance).

Q16. SNCI institutions are invited to provide feedback on (i) the costs associated with implementing the amendments to this template, (ii) the costs if the data would be requested instead outside of supervisory reporting by supervisors when needed, (iii) any challenges linked to its production, and (iv) alternative sources from which the underlying information could be reliably retrieved.

NA

Q17. Would it be a significant increase in the reporting burden if the same template C 67.01 would be asked to all type of institutions? Or would it be preferable from a practical perspective to have the same template reported by all institutions? This would mean asking all institutions to report the top 30 counterparties, with monthly frequency for large and medium-sized institutions and quarterly for SNCIs.

Yes, this would result in a significant increase in the reporting burden. This is due not only to the extension of the counterparty scope, but also to the overall increase in the volume of data that would need to be collected, validated and checked for plausibility.

In particular, the removal of the current 1% threshold in the counterparty scope would already lead to a substantial expansion of the data to be assessed, as all of the top 10 counterparties would then have to be reported regardless of materiality. Moreover, requiring all institutions to report the top 30 counterparties would be disproportionate from a practical perspective. Even the largest exposure among the current top 10 counterparties is typically still far removed from the smallest exposure within a hypothetical top-30 list for systemically important institutions. Extending the requirement to 30 counterparties would therefore add considerable complexity and workload while providing limited additional supervisory value.

Against this background, applying the same template C 67.01 to all types of institutions would significantly increase reporting costs and operational burden, particularly without a commensurate benefit.

Q18. Do you find any overlap or ambiguity in the counterparty sectors and/or product types defined in the C 67 template?

We have the following observations regarding the product types in column 0050 of template C.67:

- The new product differentiation no longer distinguishes between financial customers and wholesale corporate customers. This does not reflect the economic reality and leads to unnecessary implementation effort and costs. We recommend retaining the previous differentiation between UWF (financial customers) and UWNF (large corporate customers). By contrast, excluding retail customer deposits from OFP seems conceptually justified.
- The new formulation ("…product types to be considered are…") lacks clarity, as the technical implementation requires a complete and explicit enumeration of all product types subject to reporting. We therefore propose to retain the existing wording.

Q19. Do you consider the way deposits raised through deposit platforms should be reported consistent with the definition provided throughout template C 67?

Yes, we agree.

Q20. Is the mapping between the CBC and the AE information (provided in the annex with the templates) clear? Please explain.

The mapping is understandable. However, a significant amount of data is redundant within the AE reporting framework, especially for LSI. It would be useful to have an update on the EBA/EGDQ VRs as soon as possible (including any cross-checks between the AE and CBC modules) to support the accurate, consistent and timely implementation of the new templates.

The mapping towards CBC is clear. At the same time, the relation between AE reporting and AE disclosure requires further consideration. As of now, we have no knowledge of any adjustments to the annual disclosure of unencumbered/encumbered assets and collaterals. At least the AE disclosure is not changed according to the current final EBA report amending the ITS on disclosure.

By the calculation of medians, the year-end AE disclosure tables EU AE1 and EU AE2 necessitate the tables F32.01 and F32.02 for all four quarters of the disclosed year. Given the currently unchanged requirements for Asset encumbrance disclosure and the proposed endorsement of the currently consulted changes to AE reporting for 30 September 2027, compliance both with reporting and disclosure of asset encumbrance implies a burdening and costly coexistence of F32.01/F32.02 and F32.11/F32.12.

In our opinion such an adverse phase of coexistence while maintaining the disclosure of medians can only be eliminated by the implementation of changes to AE reporting with the end of any first quarter as the first reference date, e.g. Q1/2029 or at least Q1/2028. Moreover, to ensure the established strong linkage between the quarterly AE reporting and the annual disclosure of AE we would expect AE disclosure templates to be aligned with AE reporting templates soon, starting with the year of amended reporting.

Q21. Cost of compliance with the reporting requirements: Is or are there any element(s) of this proposal for new and amended reporting requirements that you expect to trigger a particularly high, or in your view disproportionate, effort or cost of compliance? If yes, please specify which element(s) of the proposal trigger(s) that particularly high cost of compliance, explain the nature/source of the cost and specify whether the cost arises as part of the implementation or as part of the ongoing compliance with the reporting requirements, and offer suggestions on alternative ways to achieve the same or a similar result with lower cost of compliance for you.

In accounting for the economic impact of this ITS, we want to underline that for some of our member moving AE reporting to COREP framework will be a very material effort as this means a completely new setup.

For LSIs, the new setup of F32.11 and F32.12 results in a disproportionate burden for the following reasons:

1. **Excessive costs** would result from the complete redesign of the F32.11 and F32.12 templates, encompassing not only substantial one-off implementation efforts but also significant ongoing costs related to staff training, governance adjustments and permanently altered reporting processes. These costs are disproportionate and particularly difficult to justify given that template-based reporting is expected to be phased out in the foreseeable future with the introduction of IReF and IRS.
2. **Double reporting** would arise from the introduction of templates F 32.11 and F 32.12, as 85% of the information requested is already available through existing reporting frameworks:
   - **First, market values are already comprehensively reported via the Counterbalancing Capacity (CBC) in template C 66.** The extensive mapping between Asset Encumbrance (AE) reporting and the CBC, included in the AE template annexes, demonstrates a high level of redundancy between these frameworks. Even encumbered assets are already captured in template C 66, as columns 030 to 220 contain the market value of collateral expected to become unencumbered in the future, which taken together represents the volume currently encumbered.
   - **Second, carrying amounts of encumbered and unencumbered assets are already reported in template C 80.** Carrying amounts requested in templates F 32.11 are already available for both encumbered and unencumbered securities through existing C 80 reporting, making a separate collection of these values unnecessary.
   - **Third, the split between own assets and collateral received can be approximated using existing templates.** While templates F 32.11 and F 32.12 distinguish between own securities and collateral received, this distinction can be reasonably derived from the difference between template C 80 and the CBC, as template C 80 does not include received collateral. Moreover, from a practical perspective, received collateral plays only a very limited role in the refinancing activities of LSIs, further reducing the relevance of this distinction for proportionate supervision.

The only three remaining information gaps are of limited supervisory relevance for LSIs and should not be reported for proportionality reasons:

- **Assets issued by other entities of the group**. LSIs generally do not refinance themselves through own issuances in capital markets, and even less so within group structures. Moreover, even if such issuances were to occur, these assets would typically not be retained on the institution's own balance sheet.
- **Assets pre-positioned in the pool for monetary policy operation**s. Extremely short-term refinancing needs are already adequately addressed through the LCR liquidity buffer, making additional reporting of pre-positioned assets unnecessary from an LSI perspective.
- **Assets eligible for cover pools**. Where such information is considered indispensable for supervisory purposes, the reporting within **template C 66**, in the context of the **counterbalancing capacity**, could be considered, thereby avoiding the need for new F32.11 and F32.12 templates.

Costs and **redundancy** clearly argue against the introduction of new F32.11 and F32.12 templates for LSIs, as the resulting reporting burden would be disproportionate and inconsistent with the goal of reducing reporting costs for institutions.

Additionally, we want to point out that column 200 "unrealized gains and losses" represents a totally new requirement for LSI since the referenced FINREP template is only to be reported by significant institutions. At the same time, for LSIs this information appears to be largely redundant, as it can already be reasonably approximated using existing reporting, namely as the difference between the carrying amounts reported in the NSFR and the market values reported in the CBC.

In conclusion, we propose that the AE reporting required under the CRR should for SNCIs be derived completely from existing reporting information. For other LSIs, only the existing reporting templates F32.04

and, where applicable, F33 and F35 should be retained. For SIs, we recommend streamlining templates F32.11 and F32.12. This approach avoids double reporting and contributes to the overall objective of simplification.

Q22. Please indicate any parallel national data collection that could be discontinued due to overlaps in the type of information requested.

We would like to emphasise that similar information is reported in weekly SLT, yearly JLT exercise and national exercises, such as the “OeNB C66 Behavioral Maturity ladder ad on”. In our opinion, harmonisation of all these templates is necessary. Otherwise, the new requirements would just increase the effort without having any benefit effects for the banks. Definitions should be harmonized throughout all liquidity reports. A stable and consistent framework should be assured.

Brussels, 07 July 2026

MR/MM

EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Module on FINREP (Q5-Q29)

General comments

We support the aim of initiatives meant to simplify supervisory reporting. However, the initiative introduces a substantial number of new data points, many of which challenge existing data flows and the technical implementation of FINREP reporting frameworks. Moreover, the proposal adds entirely new data domains to FINREP, which cannot reasonably be characterised as a simplification measure. Instead, these new requirements are expected to increase complexity, generate significant implementation costs, and substantially raise the administrative burden for reporting institutions.

A concrete example of the scale of change is the introduction of stress test reporting (template F 49.02) into quarterly FINREP. Previously, comparable data were collected on an ad hoc basis approximately every two years. Moving such reporting to a regular quarterly cycle represents a material increase both in data volume and operational complexity.

We encourage the EBA to adopt a more ambitious and holistic approach to simplification. This should include a comprehensive review of existing regulatory reporting requirements and a transparent assessment of their supervisory value relative to the costs and administrative burden imposed on institutions. FINREP requirements have expanded significantly over the past decade, and a proportionate, system-wide evaluation is now warranted. To our knowledge, such a holistic assessment has not been conducted to date.

Finally, given the scale and impact of the proposed changes, the consultation period provided and the implementation timeline envisaged by the EBA appear insufficient and not commensurate with the breadth and complexity of the initiative.

Answers to selected questions

Q5. Is the definition of 'Maximum amount of the collateral that can be considered' clear? Which challenges regarding the practical application of this definition do you envisage?

A key concern relates to the explicit link between the collateral values to be reported and the values used for IFRS 9 impairment purposes. These values are generally held in risk data and credit risk infrastructures, such as rating, collateral management and ECL systems, whereas FINREP reporting is typically produced through finance and regulatory reporting systems. For large institutions with heterogeneous system landscapes, this would require complex data integration across risk systems, collateral management systems and regulatory reporting systems. Moreover, collateral would need to be linked on an exposure-specific basis to the respective ECL value used at the reporting date.

Regarding the proposed treatment of haircuts, the proposal requires all haircuts to be taken into account, including those applied under accounting rules and any applicable guidance issued by competent authorities, as well as costs to sell. However, institutions use different models and approaches depending on the portfolio, jurisdiction, product type or collateral type. In some cases, haircuts are explicit; in others, valuation adjustments are embedded implicitly within LGD parameters or model calibrations and are not available as a separate collateral-level value.

For FINREP purposes, all applied haircuts would therefore need to be transparently identified, quantified and harmonised. This raises significant practical difficulties, in particular where implicit haircuts cannot be clearly allocated to individual transactions. There is also a risk of divergent interpretation as to whether certain valuation parameters should be considered a “haircut” within the meaning of the EBA definition, or whether they form part of broader valuation models or LGD calibration.

The proposed cap on the maximum amount of collateral raises significant operational questions, particularly for over-collateralised exposures, structured finance transactions, syndications, collateral pools and facilities with changing utilisation, such as revolving facilities. In these cases, one collateral item may secure several exposures, or even exposures across different group entities.

This creates high complexity in allocating collateral on an exposure-specific basis. It also leads to a divergence between the economic collateral position used for risk management purposes and the capped collateral amount required for FINREP reporting.

The proposed allocation rule, according to which collateral should be allocated starting with the best-quality collateral and giving priority to immovable property, also requires further clarification. It remains unclear how the “best quality” of collateral should be determined in practice. Possible criteria could include supervisory LGD, internal collateral ratings, liquidity, seniority, valuation reliability or other risk characteristics. Where several types of collateral have a similar risk profile, the allocation may involve considerable discretion. This discretion could undermine comparability across institutions. It should therefore be clarified whether the assessment of best-quality collateral is left to each institution or whether it should be based on objective and predefined criteria.

The proposed new information requirements for template F 48.00 would also require significant additional data collection. Similarly, the proposed breakdowns in templates F 37.00 and F 48.00 by type of use of the collateral item would require granular flagging of the latest valuation for each collateral item across all relevant collateral systems. This would require institutions to identify, store and maintain new data fields for each collateral item, including the valuation method, valuer type and type of use. It would also be necessary to ensure that the reported maximum amount reflects the FINREP definition of collateral value.

In light of these concerns, the new collateral information requirements should be removed from the revised reporting framework. If they are nevertheless retained, the following clarifications would be necessary:

- Clear guidance should be provided on how multiple collateralisation should be treated, in particular where one collateral item covers several exposures, collateral pools are used, or collateral secures exposures across different entities within a group.
- It should be confirmed that an approach based on the ECL-related collateral concept, namely the best estimate of recoverable collateral value, is acceptable, provided it is applied consistently and group-wide.
- For less material portfolios, or where granular data are not available, institutions should be allowed to report aggregated average values at portfolio level.
- A clear hierarchy or checklist should be introduced for determining the quality of collateral, including how to identify the best-quality collateral where several collateral types are available.
- A sufficiently long preparation period should be granted, given the complexity of the new proposal.

Q6. Are the instructions and the new templates F 37 and F 48 sufficiently clear? If not, what changes would you suggest facilitating the reporting by institutions and at the same time improving the supervisors' understanding of the levels of collateral liquidity and its recoverability?

The volume of newly introduced data requirements significantly increases the complexity of FINREP reporting. Previously, proportionality was supported through the application of thresholds for more granular reporting on non-performing loans. These thresholds have been removed in the consultation, proportionality and simplification should be taken into consideration in this regard.

Specifically to templates F 37 and F 48, element of concern is the consistency of the instructions and related data points. In the case of an exposure covered by multiple collateral types, while the exposure amount is reported only once in the gross carrying amount, the collateral must be broken down both by collateral type and reported in column 20. In our view, both the collateral and the gross carrying amount should be represented in a consistent manner.

The same consideration applies to the breakdown of collateral across the relevant time buckets. As already discussed in detail in the answer to Q5. Furthermore, we believe that the breakdown required in column 10, being information of a managerial nature, is not readily available and may therefore entail additional implementation efforts for institutions.

There are also specific ambiguities in the proposed templates.

First, the required information is typically located across different systems. Loan data, collateral attributes and ECL-related values are generally held in separate credit, collateral and risk systems. Linking these data points at individual transaction level would therefore require a complex IT project. In many cases, the existing data models were not designed to support this level of granular linkage for FINREP reporting.

Second, the concept of "haircut" remains insufficiently clear in the context of IFRS 9 models. **The write-downs or valuation adjustments are often embedded implicitly in LGD parameters and are not available as explicit haircut values at collateral-item or transaction level**. The requirement to report an explicit effective haircut in F 37 would therefore require methodologically complex back-calculations, which may differ across institutions and undermine comparability.

Third, the proposed instructions do not sufficiently address demarcation issues. For example, it is unclear how loans secured by mixed collateral, such as immovable property and a guarantee, should be allocated. Similar difficulties arise where the collateral itself has mixed use, such as property with both residential and commercial components. A clear hierarchy or allocation methodology is needed to ensure consistent and auditable reporting.

A fundamental technical concern also arises from the requirement to report percentages, in particular the new requirement in F 48 to report a weighted average haircut ratio in percentage. FINREP reporting is based on group accounting and is commonly prepared through consolidation software. Such systems are designed to aggregate absolute amounts, such as account balances, from multiple group entities, eliminate intercompany transactions and produce consolidated group values for the relevant reporting items. Percentages cannot be processed in the same way. They cannot simply be summed, aggregated or consolidated. **In order to produce a correct group-level percentage from individual submissions by group entities, separate manual calculations outside the consolidation system would be required.** This would introduce a complex, manual and cost-intensive process that does not currently exist in this form.

We therefore request that the reporting of percentages within the FINREP framework be avoided. Instead, the underlying absolute amounts should be requested, allowing supervisors to calculate the relevant ratios themselves. For example, rather than requiring institutions to report a haircut ratio in percent, templates F 37 and F 48 should require the collateral value before haircuts and the collateral value after haircuts. This would be more consistent with existing consolidation processes, easier to control and more reliable for reporting purposes.

In light of the significant increase in complexity, costs and administrative burden, the newly proposed collateral information requirements should be excluded from the revised FINREP reporting framework. If the requirements are retained, they should at least be substantially simplified, accompanied by clear allocation rules and supported by a sufficiently long implementation period.

Q7. Do respondents agree with the reporting proposed in the examples on template F 37 provided in Section 3.2 of the consultation paper?

Some of the provided examples can result overly simplistic compared to the real-world collateral arrangements. In practice, a single exposure may be secured by multiple types of collateral, with aggregate collateral values exceeding the loan amount. The examples do not address such common scenarios and therefore do not provide a sufficient basis for consistent and accurate implementation.

Further guidance is also required for collateral pools. For example, a dynamic pool of collateral, such as a revolving pool of trade receivables, may secure one or more credit lines. Allocating a specific collateral value to a single exposure at the reporting date is methodologically and technically complex in such cases. The current examples do not explain how such collateral pools should be treated.

Similarly, the examples do not address combined collateralisation, where a loan is secured by multiple types of collateral. This is particularly relevant where the collateral types have different characteristics, such as immovable property, financial guarantees, ships, securities or other collateral. The instructions do not provide a sufficiently clear hierarchy or checklist for determining the quality of collateral or for allocating collateral values across the relevant categories in template F 37.

The already existing complexity in similar templates, such as F 13 and F 18, would be further increased by the additional breakdown required in F 37 by type of use of the immovable property serving as collateral. This additional layer of granularity would make implementation more burdensome and could give rise to inconsistent interpretations, unless supported by clear and operational examples.

Therefore, as already noted in our response to Q5, we request that the instructions be supplemented with further detailed examples covering complex but common scenarios. These should include, at a minimum, examples of multiple collateralisation, collateral pools, combined collateralisation and cases where the total collateral value exceeds the loan amount. Without such additional guidance, there is a significant risk of inconsistent interpretation across institutions, which would undermine the quality, reliability and comparability of the reported data.

In addition, with reference to example no. 3 on the completion of template F 37, as provided on page 38 of the consultation paper, we would appreciate that the ITS confirms that the template should be completed as follows:

- Row 010, column 010: CU 20, corresponding to the gross carrying amount;
- Row 010, columns 020 and 040: CU 10, corresponding to the ship;
- Row 010, columns 110 and 130: CU 5, corresponding to the financial guarantee.

Q8. Do respondents agree with the proposed breakdown by subsector of 'Other financial corporations'? To which extent is it compatible with your internal classification?

The proposed subsector appears to overlap conceptually with the shadow banking definition introduced in the context of the CRR. It is therefore unclear why the existing shadow banking framework has not been considered in the FINREP context. The new breakdown of counterparty categories for "Other financial corporations" represents a completely new requirement for counterparty classification, which the internal customer systems do not currently support in practice. The underlying master data to uniquely assign a customer to one of the new, granular categories is missing.

Introducing this new subsector would increase the complexity of FINREP reporting and result in additional costs and administrative burden for banks, without a clear supervisory justification.

Looking at specific cases, the current breakdown is not compatible with the classification systems established in practice in some Member States. For instance, in Germany the current customer sector classification is largely based on the Deutsche Bundesbank's system. Historically, this system uses more aggregated categories. A multitude of granular counterparty breakdowns now required by the EBA fall into a single collective category, such as "Other financial corporations". A one-to-one relationship does not exist. To ensure conformity, a review of the entire dataset must be conducted. The implementation requires an enrichment of master data, which in turn necessitates additional IT and personnel expenditure.

Given these considerations, the proposed reporting requirements for "Other financial corporations" should be removed from the new reporting framework. Otherwise, a significantly extended implementation period should be granted to allow banks to carry out the necessary data analyses and system adaptations. Against this background, a first-time application as of 30 September 2027 is highly critical and not feasible. We also suggest providing clear and unambiguous definitions and demarcation criteria for the subsectors.

Q9. Is the definition of 'private credit activities' sufficiently clear? Which challenges regarding the practical application of this definition do you envisage?

The proposed definition is ambiguous and does not provide a clear or operationally robust delineation of what constitutes "private credit activities". As currently drafted, the definition lacks sufficient precision and does not offer an adequate basis for consistent and harmonised implementation across institutions. Such vagueness would likely result in heterogeneous and non-comparable information being reported, thereby limiting its supervisory usefulness.

From an operational point of view, institutions will struggle to reliably and consistently identify a counterparty as being primarily engaged in private credit activities. We see several significant difficulties here:

- **Identification of the counterparty:**

There is no public, standardised register or a unique classification code (such as a NACE code) for "private credit activities". Therefore, the identification must be done manually on a best-effort basis, using information from various sources: the company's name (e.g., "Credit Fund IV"), annual reports, website, the fund's investment strategy, etc. This is an extremely complex, resource-intensive, and error-prone process, especially for a large, international client base.

- **Demarcation and thresholds**:
    - The definition requires that the counterparty be "primarily involved". A quantitative threshold (e.g., >50% of total assets or turnover) is missing.
    - Large, diversified asset managers (e.g., BlackRock, DWS) may launch private credit funds alongside their equity and bond funds. It is unclear whether, in such a case, the entire management company should be classified as a "private credit actor", or only the specific credit fund against which an exposure exists.
- **Data availability and system implementation**:

Currently, members' experience indicates that the internal customer systems do not have a specific flag for "private credit activity". The introduction of this reporting would require an IT project to enhance the master data and adapt the entire regulatory reporting process chain. The initial population and ongoing maintenance of this flag would require significant manual effort, as counterparties' business models can also change.

Given these shortcomings, the proposed reporting requirements related to “private credit activities” should be removed from the new reporting framework.

If the EBA retain these reporting requirements, we see the necessity to:

1. Provide clear, objective identification criteria: Instead of a general description, the EBA should provide a kind of "checklist" or a decision tree (e.g., based on the official fund strategy, the ESA sector in combination with the business activity).
2. Examine the use of existing identifiers: It should be examined whether, for example, the LEI (Legal Entity Identifier) in combination with other data sources could be used for better identification.
3. Provide clear demarcation rules: The EBA should specify whether the classification should be made at the level of the specific fund or the parent management company.
4. Grant an adequate implementation period: Due to the high effort for data research, process, and system adaptations, a sufficiently long preparation period is essential.

Q10. Which challenges regarding the inclusion of the information on ‘debt securities issued’ broken-down by subsector of ‘Other financial corporations’ do you envisage?

There is no established definition for ‘Other financial corporations’, so it would incur costs and administrative burden to banks to provide this classification based on the new definition introduced in Annex V, Part 1, Para. 42(d). Then, more importantly, it is impossible for an issuer to have a systematic knowledge of who the end-investors of the issued securities traded are.

Below, we have included a more detailed analysis of the potential limitations that the banks will face if the EBA pursues this approach, based on the experience of one of our members.

- **The fundamental problem: Lack of transparency on the liabilities side**

For loans (assets side), the institution knows the counterparty (the borrower) exactly. They can be classified and reported. For own-issued securities (on the liabilities side), the relationship is different. As soon as a bond is issued, it is freely traded and can change hands daily (secondary market trading).

The reason for this is the structure of securities custody. The securities are held in collective holdings (so-called "omnibus accounts") at central securities depositories (CSDs) like Clearstream and their affiliated custodian banks. As the issuer, we only see the custodian bank as the holder, not the end-investor behind it. We therefore have no insight into these transactions.

- **Inadequacy of existing data sources**

While banks try to understand the structure of our investor base, the available tools are completely unsuitable for regulatory reporting. For instance, information from service providers (e.g., IHS Markit) is used to analyse the investor structure, but their data is based on estimates and samples. This data is never complete and is based on statistical extrapolations and voluntary disclosures. Furthermore, these analyses are only a snapshot at a specific point in time. They are not available in real-time. This data generally serves strategic purposes and is not designed for audit-proof, regulatory reporting. Because information becomes outdated within a few hours or days, as the securities are immediately resold on the secondary market.

Therefore, we see the requirement as unfeasible to implement for the following reasons:

- No data basis: For issuing banks, there is simply no data source that identifies the end-investor of the debt securities issued with the precision and reliability required for the EBA sectors.
- No possibility of data collection: There is no legal or technical means to demand disclosure of the end-investors from the custodian banks or the CSDs.

- Susceptibility to errors and lack of comparability: Even if the data were to be reported based on investor relations estimates, the result would be highly unreliable and not comparable with the reports of other banks using different estimation methods. The supervisors would receive data of very low quality.

Should the EBA pursue enhanced transparency, a more proportionate approach would be to obtain the relevant data directly from key nodes in the clearing and settlement chain, namely CSDs and large custodian banks. In practice, only these entities possess both the visibility and capabilities required to reconstruct and allocate positions at the level envisaged, albeit we could expect that this would be complex also on their end. Imposing such requirements further down the chain would risk inefficiencies and data inconsistencies.

Q11. Are the instructions and the new template F 38 sufficiently clear? If not, what changes would you suggest facilitating the reporting by institutions and at the same allowing supervisors to properly monitor the related emerging risks for institutions?

We consider that the proposed reporting requirements on crypto-assets require further clarification and alignment with existing regulatory frameworks before they can be implemented in a consistent and operationally feasible manner.

First, clarification is needed on the scope of reporting where crypto-assets are held indirectly. For example, institutions may have exposure to crypto-assets through investment funds or other collective investment vehicles. It is currently unclear whether template F 38 should capture only directly held crypto-assets, or whether indirect exposures, such as crypto-assets embedded in fund holdings, should also be taken into account. Clear guidance is needed to determine the reporting perimeter and to avoid inconsistent treatment across institutions.

Second, the proposed classification of crypto-assets creates avoidable inconsistencies with existing regulatory requirements and would lead to considerable additional reporting burden. The classes of crypto-assets in template F 38 are based on Regulation (EU) 2023/1114 on markets in crypto-assets (MiCAR), namely: i) electronic money tokens (EMT), ii) asset-referenced tokens (ART), and iii) other crypto-assets. However, the definitions used for Pillar III disclosure under Article 501d CRR are slightly different. In particular, the CRR framework refers to i) tokenised traditional assets including electronic money tokens, ii) asset-referenced tokens, and iii) other crypto-assets. As a result, the CRR category of tokenised traditional assets (first subcategory) is broader than the MiCAR category of electronic money tokens. It may include, for example, tokenised shares and tokenised securities in addition to electronic money tokens. This difference would require institutions to apply two parallel classification frameworks to the same crypto-asset portfolio: one for FINREP and another for Pillar III disclosure.

From a reporting perspective, this inconsistency would have several practical consequences. Institutions would need to maintain dual classifications for individual crypto-assets in their systems, thereby increasing the complexity of data maintenance and IT processes. The use of two similar but not identical classification logics would also increase operational risk, in particular the risk of misclassification and inconsistent reporting. In addition, institutions would need to establish burdensome reconciliation processes to explain why the FINREP breakdown differs from the Pillar III disclosure, even where the underlying portfolio is identical.

We therefore strongly recommend harmonising the classification of crypto-assets across regulatory reporting frameworks. In particular, the EBA should consider adopting the existing and broader definition used in the CRR and Basel framework for FINREP purposes. This would create a single source of truth for the classification of crypto-assets across regulatory reporting and disclosure requirements.

Such harmonisation would significantly reduce reporting burden and operational risk for institutions. It would also provide supervisors with a more consistent and comparable dataset across the different pillars of the supervisory framework.

Third, we note that the proposed reporting requirements appear to be predominantly designed by reference to IFRS-based accounting concepts. This may be appropriate for institutions reporting under IFRS, but it does not sufficiently take into account institutions applying national accounting frameworks. In particular, the classification and allocation of crypto-assets to specific accounting portfolios in the new templates are closely linked to IFRS definitions and standards. At the same time, the requirements are also intended to apply to institutions reporting solely under national GAAP.

This creates a conceptual inconsistency and raises significant implementation challenges. We therefore consider it necessary to ensure that the requirements are clearly defined and operational for all institutions within the scope of application, including those applying national accounting frameworks. Specific references, definitions and mapping guidance should be provided for nGAAP institutions.

In sum, we request clarification on the treatment of indirect crypto-asset holdings, specific guidance for institutions applying national accounting frameworks, and full alignment of the FINREP classification of crypto-assets with the existing CRR and Basel definitions.

Q12. Do respondents agree that the asset-referenced token as defined in the MICA Regulation, Article 3, point 1, (6) could meet the definition of an intangible asset? If not, please provide the rationale backing your view.

We do not believe ARTs as defined in MICAR could meet the definition of an intangible asset.

Unlike speculative crypto-assets like Bitcoin (booked as intangible assets or inventories), ARTs have an “intrinsic” value as they are tied to fiat currencies, commodities, and inventories. Next to that, the market value of ARTs can easily be derived from the assets they are tied to. In this respect, they lack any “intangible benefit”, which is a typical characteristic of Intangibles.

We are of the opinion that balancing in analogy to Cash and Cash Equivalents (IAS 7) would fit the characteristics of ART the best.

Q13. In the instructions to Loan commitments, financial guarantees and other commitments (F 9), do you agree with the proposed splitting for “Undrawn amount of unconditionally cancellable commitments” and “Undrawn amount of commitments” in paragraphs 115(i) and 113(b) of the instructions (IT solutions- Annex V to the ITS on reporting) or do you think they should be grouped together? Please provide the rationale backing your answer.

While we do not see any fundamental issues with the proposed splitting, its added value is not evident, and the necessary adjustments to data provision are expected to result in additional implementation costs.

Q14. In the instructions to template F 40.01 with regard to the ‘Equity of investee’, ‘Total assets of the Investee’ and ‘Profit or (loss) of the Investee’, do respondents agree to require the latest available amounts of those items instead of the amounts in the last financial statements approved by the investee’s board of directors or similar authorised body? Is the proposed change consistent with your internal practices for consolidation purposes where the last investee’s financial statements are not available?

The proposed amendment is consistent with many of our Members' internal practices adopted for consolidation purposes in cases where the latest financial statements of the investee are not available.

Q15. Which benefits and challenges regarding the compilation and reporting of the information of template F 41.01 on a more frequent basis do you envisage? In addition, are the instructions on the fair value calculation in IT solutions (Annex V. Part 2, paragraphs 298, 298a) clear and in line with your accounting practices?

An increase in operational complexity is expected when producing the template on a quarterly basis compared with the current annual frequency, particularly due to the need to review and enhance the fair value generation process for “Loans and Advances”, which is currently available only annually for some of our

Members. An additional quarterly processing step would need to be implemented in order to obtain fair value figures on a quarterly basis.

With regard to the operational instructions on fair value, they are considered to be broadly consistent with current accounting practices.

Q16. Which benefits and challenges regarding the proposed change of the definition of 'small and medium-sized enterprises' by referring to CRR Article 5 do you envisage?

We strongly welcome the alignment of the definition of 'small and medium-sized enterprises' with the CRR III definition, which is also applied in COREP. This paves the way to significant simplifications and a reduced operational burden for institutions. However, we note that the wording of the definition in Annex V, Part 1, paragraph 5(i) is not fully aligned with Article 5(9) of the CRR. The definition in Annex V additionally refers to "micro enterprises". These do not constitute a separate category under the CRR or within FINREP reporting (in contrast, for example, to the EBA Guidelines on loan origination and monitoring (EBA/GL/2020/06)) and are generally already covered by the term small and medium-sized enterprises. For reasons of clarity, we therefore advocate removing the term "micro" from the definition in Annex V, Part 1, paragraph 5(i).

As the harmonisation should also extend to banking statistical reporting, an amendment to ECB Regulation (EU) 2016/867 on the collection of granular credit and credit risk data (ECB/2016/13) would likewise be necessary. We kindly ask the EBA to advocate for such an adjustment vis-à-vis the ECB. Otherwise institutions would still be required to maintain the EU-level statistical SME definition for other reporting purposes, and, as a result, the proposed change would not lead to any meaningful cost reduction or simplification for banks.

Q17. In the instructions to template F 01.01, is the proposed reporting of the compulsory reserves in line with your accounting practices? If not, please describe your current reporting and the rationale behind it.

For some of our Members, the compulsory reserves are classified under "Cash and Cash Equivalents" in FINREP, whereas in the financial statements it is presented as loans and receivables from banks. Therefore, the possibility of compulsory reserves being reported at amortised cost also in the FINREP templates will ensure consistent treatment and enable a native reconciliation between FINREP data and financial statement figures.

Meanwhile, for Members using the national accounting requirements (nGAAP), the compulsory reserves held at the central banks are reported under cash reserves. Hence, compulsory reserves are reported in row 0030 "cash balances at central banks" because those reserves are "readily available at all times".

Q18. In Finrep the definition of 'subordinated debt' refers to the definition included in Table of Part 2 of Annex II to the ECB BSI Regulation. In the CRR 3, the new article 128 provides for a definition of 'subordinated debt exposures'. Do respondents believe that the definition of 'subordinated debt' in Finrep should be changed and aligned with the definition of CRR 3 Article 128? Which benefits and challenges in this alignment do you envisage?

Harmonisation in general is welcomed. This adjustment also aligns with a more risk-oriented approach in FINREP reporting and facilitates consistency between FINREP and other COREP reporting formats.

We agree with the alignment of the definition of "subordinated debt" with the definition set out in Article 128 of CRR3, an alignment that is already in place on the liabilities side and is also expected to be adopted on the assets side.

However, this approach could result in FINREP no longer being consistent with nGAAP accounting in this regard, as the contractual ranking is relevant in accounting. The EBA could envisage further instructions to ensure full alignment.

Q19. Do respondents have any further comments on the structure and content of the proposed templates?

General overview

Based on an initial assessment, the impact of the reductions in certain reporting components would have rather uneven impact across banks. The additional requirements may even outweigh the relief provided by deleting or reducing certain existing reporting obligations. This concern is reinforced by the fact that no comprehensive alignment has yet been carried out with the current FINREP framework regarding the respective reporting scopes (full, simplified, oversimplified or data-point reporting). A forward-looking assessment of the impact of the new templates would be useful to achieve a more thorough assessment of the overall reporting burden.

In general, any new template entails additional implementation costs, system adaptations, process changes, control requirements and staff training. We also assume that the proposal would result in a significant extension of requirements for banks that currently apply over-simplified or data point reporting. This would be particularly burdensome for smaller institutions and would be contrary to the objective of proportionality.

Moreover, as stated during the public hearing, the ECB reporting regulation should be aligned with the EBA proposals. Such alignment will require additional time. **In order to ensure legal certainty, allow sufficient implementation time and avoid overburdening smaller banks, there should be at least a 12-month period between the final publication of the requirements by both the EBA and the ECB and the first reference date**. This is particularly important if the current reporting proportionality regime is changed and replaced by new categories.

Operational difficulties

With regard to template F 18.00, we welcome the inclusion of a materiality threshold for the past-due breakdown, as this represents a useful simplification. However, the proposed requirement to provide a granular breakdown of loans and advances subject to public guarantee schemes raises significant concerns. In our view, this information provides limited ongoing supervisory value, while requiring considerable implementation effort.

To implement this requirement, institutions would need to introduce a new flag in their IT systems and assess the existing loan portfolio in order to identify exposures subject to public guarantee schemes. This would involve significant procedural, operational and technical effort. Considering the stated objective of reducing reporting burden and simplifying procedures, we suggest that the evaluation should apply only to new business originated after the date on which the new templates enter into force. Alternatively, and preferably, the introduction of this flag should be waived altogether after weighing the expected supervisory benefit against the implementation burden.

We also request clarification regarding the proposed changes to template F 20.1. The colored markings in draft Annex IV indicate the deletion of row 0020, “Cash on hand”, and row 0040, “Other demand deposits”, while row 0030, “Cash balances at central banks”, and the aggregate total in row 0010, “Cash, cash balances at central banks and other demand deposits”, remain unchanged.

If implemented as proposed, template F 20.1 would no longer be consistent with the corresponding core template. Furthermore, this structural modification does not appear to be reflected in other relevant FINREP templates. We therefore request clarification on the rationale for this adjustment and on its intended supervisory objective.

Finally, we have concerns regarding template F 49, which requires granular breakdowns of stage transfers and off-balance sheet commitments. Much of this information is already systematically captured in existing FINREP templates, including template F 12.02 for stage transfers, template F 12.01 for impairment allowances, template F 18.00 for performing and non-performing exposures, and template F 9.01.1 for off-balance sheet commitments.

Maintaining both the existing templates and the new template F 49 would oblige institutions to perform complex cross-template reconciliations. This would increase operational burden and the risk of inconsistencies, without a clearly demonstrated additional supervisory benefit. We therefore request that overlaps with existing templates be carefully reviewed and that duplicative reporting requirements be removed.

Q20. Do respondents find the proposed instructions clear? Are there specific parts where definitions or instructions should be clarified?

The instructions lack sufficient clarity. Several of the newly introduced definitions are vague and do not provide a robust or unambiguous basis for consistent implementation in regulatory reporting systems.

For example, Annex V, Part 2, paragraph 89 further specifies the definition of “specialised lending” and aligns it with Article 147(8) CRR. Under this provision, “specialised lending” comprises four sub-categories: project finance, object finance, commodity finance, and income-producing real estate (IPRE). However, Article 147(8) CRR is embedded within the regulatory framework applicable to institutions using internal models (IRB approach). For institutions applying the standardised approach (KSA), this raises the question of whether, solely for FINREP purposes, the identification of “project finance loans” would need to be expanded to include an assessment of “specialised lending” in the context of IPRE-related real estate exposures. Such an extension would introduce additional procedural complexity without providing a sufficiently clear prudential benefit. We therefore propose that institutions applying the standardised approach be exempted from this additional assessment and that “income-producing real estate (IPRE)” should not be included in the definition of “specialised lending” for these institutions.

Q21. Do respondents believe that the proportionality introduced for small and non-complex institutions to report the templates F 10 and F 11 on derivatives can effectively reduce the reporting costs for these institutions? If not, please provide the rationale backing your view.

We appreciate the explicit aim to achieve a proportionate approach in this regard. The proposed proportionality criterion requires further clarification, in particular as regards its scope of application and the level at which it should be assessed.

The proposal appears to refer to the definition of a Small and Non-Complex Institution (SNCI) under the CRR. However, it is not sufficiently clear whether the proportionality criterion should be assessed at individual level or at consolidated level. This distinction is important in practice. Institutions may meet the characteristics of an SNCI on an individual basis, while belonging to a banking group that does not qualify as an SNCI at consolidated level.

If the proposed simplification measures were available only where the group as a whole qualifies as an SNCI, institutions that are small and non-complex on an individual basis could be excluded from the intended relief merely because they belong to a larger or more complex group. Such an interpretation would significantly reduce the expected benefits of the proposed simplification measures, in particular with regard to the preparation and production of templates F 10 and F 11.

We therefore request clarification on whether the SNCI criterion is to be assessed at individual level, consolidated level, or both. In our view, where reporting is required at individual level, the proportionality assessment should also be performed at individual level. Otherwise, the simplification would not effectively benefit institutions whose individual risk profile and reporting relevance justify reduced reporting.

In addition, the proposed changes introduce a further threshold to determine whether an SNCI is required to report the relevant templates on a quarterly basis. We do not consider this additional threshold to be appropriate. The classification as an SNCI already presupposes compliance with relevant size, complexity and risk-based criteria. Introducing an additional threshold would require institutions to establish further monitoring, calculation and control processes, thereby reducing the practical benefit of the simplification.

Against this background, we suggest that SNCI status alone should be sufficient to justify a waiver from reporting templates F 10 and F 11, without the need for an additional threshold. This would provide a clearer and more operational approach and would avoid creating further complexity in the reporting framework.

We would also like to flag that certain proportionality elements proposed in the consultation are, to a large extent, already embedded in the existing ECB framework. In particular, the current data point model applicable to less significant institutions with total assets of EUR 3 billion or less already provides for a reduced reporting scope. Indeed, templates F 11.3 and F 11.03.1 are already outside the reporting scope, provided that the current DPM framework remains unchanged (please also refer to Q19). We encourage the EBA to liaise with the ECB to maintain the current alignment and avoid legal uncertainty and potential sudden increases in reporting obligations.

Q22. Do respondents believe that the simplification proposal of the template F 22.01 'Fee and commission income and expenses by activity' by deleting or bundling some details under the activities of 'Securities', 'Corporate finance', 'Custody', 'Payment services' and 'Customer resources distributed but not managed' can effectively reduce the institution's reporting cost? If not, please provide the rationale backing your view.

In terms of live costs, current reporting requirements have already been implemented and the cost has materialised. Small cost saving may materialise through smaller administrative burden. However, all reductions of reported data points are welcome.

For less significant institutions (including SNCIs), the proposal does not entail a reduction in costs or operational burden, as template 22.01 is required to be submitted only by Significant Institutions.

Q23. Do respondents believe that the introduction of the additional layer of proportionality for templates F 20 where foreign exposures less than 1% are aggregated in z-axis 'Other countries' can effectively reduce the institution's reporting cost? If not, please provide the rationale backing your view.

No. To deliver any meaningful reduction in reporting costs, the proportionality threshold should be set at a minimum level of 20%. A threshold of 1% would be immaterial, including from a supervisory perspective, and would not result in any tangible simplification or cost reduction for reporting institutions.

In order to be able to check whether the group-wide exposure in a specific country is below the 1% threshold, the exposure for each individual country must first be precisely determined. The fundamental requirement to maintain a correct country code in the system for every single exposure remains unchanged. This step of granular data collection and validation represents a complex part of the process and is not facilitated by the aggregation option.

An alternative solution could aim to establish static, EBA-predefined country groupings instead of a dynamic percentage threshold. For example, countries could be grouped into regions such as "Asia-Pacific", "Latin America", or "Rest of Africa", with a clear mapping of countries to the respective categories provided by the EBA. This would massively reduce the dataset to be reported from the outset and avoid the described additional aggregation and calculation effort for the reporting institutions.

Q24. Could respondents describe and quantify the reporting costs associated with providing the information of template F 31.02 'Related parties: expenses and income generated by transactions with'? Do respondents believe that the deletion of this template can effectively reduce the institution's reporting cost?

The deletion of template F 31.02 would effectively reduce reporting costs. The preparation of the template is one of the very complex processes in FINREP reporting. The effort stems from the fundamental challenge of identifying and collecting the underlying data. The maintenance of the large and dynamic group of natural persons relevant under IAS 24 (members of the management board, members of the supervisory board, their close family members, and entities controlled or significantly influenced by these persons) is a highly sensitive, manual process that requires close cooperation between Compliance, Human Resources, and Legal departments and must be continuously updated.

The templates F 31.02 also require the capture of all income and expense transactions over the entire reporting period. For this purpose, every single income and expense entry in the systems must be checked to determine whether the counterparty is on the list of "Related Parties". This process is very complex, error-prone, and resource-intensive. The costs are disproportionately high compared to the low additional informational value.

However, we would like to underline that the reporting costs associated with the proposed requirements cannot be fully isolated to template F 31.02.

Q25. Could respondents describe and quantify the reporting costs associated with providing the information of template F 40.02 'Group structure: 'instrument-by-instrument'? Do respondents believe that the deletion of this template can effectively reduce the institution's reporting cost?

Yes, we believe that the removal of this template could effectively reduce the institution's reporting costs.

According to our Members, the preparation of template F 40.02 is one of the most complex and most error-prone processes in the entire FINREP reporting framework. The required data granularity and the template's overall structure necessitate a fully manual, time-consuming process that demands extensive reconciliation. The costs are disproportionately high compared to the low additional informational value. For a large institution, the estimated saving in effort is approx. 4-6 person-days p.a.

Again, we would like to remark that the proposed requirements may not be confined to template F 40.02.

Q26. Cost of compliance with the reporting requirements: Is or are there any element(s) of this proposal for new and amended reporting requirements that you expect to trigger a particularly high, or in your view disproportionate, effort or cost of compliance?

A substantial number of entirely new data points would materially increase both the volume of reported data and the operational complexity. In this regard, further simplification should be pursued.

A particularly significant example is The proposed incorporation of stress test-related reporting into regular quarterly FINREP reporting, notably through templates F 49.01, F 49.02 and F 50. Comparable information has so far generally been collected in the context of ad hoc stress testing exercises, typically on an annual or biennial basis. Moving this type of information into a regular quarterly FINREP cycle would represent a material expansion of the reporting framework. We therefore suggest keeping the two reporting streams separate and preserving the specific features and objectives of each data collection. Where information is already requested as part of annual or biennial stress testing exercises, it should not be duplicated or transformed into quarterly FINREP reporting unless a clear and proportionate supervisory need is demonstrated.

In addition, it would be appropriate to ensure, as far as possible, consistency between the information reported in financial statements and the information included in FINREP. Potential inconsistencies in the classification and presentation of balance sheet items should be avoided, as they create additional reconciliation needs and may reduce the reliability and comparability of reported data.

With regard to reporting frequencies, any increase in reporting frequency would require institutions to establish new processes for collecting, validating and producing information that is currently available only on an annual basis. This is the case, for example, for template F 41 on structured entities. Increasing the frequency of such reporting would result in additional operational burden without necessarily improving the usefulness of the information reported.

In line with the principle of simplification, existing templates, or parts of existing templates, should not be replaced by new templates requiring substantially similar information. Even where the replacement of an existing table may appear to reduce the number of templates, it still requires changes to data production systems, mapping logic, validation processes and internal controls. Such changes do not achieve material burden relief if the underlying information remains substantially the same or becomes more granular.

With regard to the proposed removal of the table on related-party financial data, we note that this change would provide only a limited administrative benefit. The relevant information would still need to be produced for financial reporting purposes. A more meaningful operational benefit would only arise if the same simplification were also reflected in the financial reporting framework. Otherwise, institutions would continue to collect and produce the information, and deleting it from FINREP alone would provide only limited relief.

Q27. Do respondents have any further comments on the proposed simplification measures?

We support the aim of initiatives meant to simplify supervisory reporting. However, EBA's current efforts on FINREP should span further.

The introduction of stress test reporting (template F 49.02) into quarterly FINREP will have a significant impact for banks in the short term. Previously, comparable data were collected on an ad hoc basis approximately every two years. Moving such reporting to a regular quarterly cycle represents a material increase both in data volume and operational complexity. Additional complexity also arises from the need to transform IFRS-based data into institution-specific nGAAP structures, which are based on different valuation principles and data models (see template F 49.02).

Concerns are also raised regarding the impact of the proposed measures for smaller institutions. We encourage the EBA and the ECB to closely coordinate and ensure that the current framework for the smaller banks remains proportionate. If the draft ITS were to replace the current ECB framework in its entirety, institutions with total assets below EUR 3bn could face a substantial increase in reporting requirements. This is particularly evident in the case of the proposed "core" templates F 03.00 to F 04.10, which are currently not required for LSIs with total assets of EUR 3bn or less. Under the EBA proposals, indeed, smaller institutions are not exempt from these templates. We encourage the EBA to liaise with the ECB to maintain the current alignment and avoid legal uncertainty and potential sudden increases in reporting obligations. .

From a pure operational perspective, we would like to share the following observations and potential improvements.

- **Stability of Numbering in Annex V**

We request that the sequential numbering of the instructions in Annex V not be altered by renumbering when new items are inserted. In some group policies and process documentation, direct references to these paragraph numbers are included. In these cases, these numbers function like legal articles and serve as unique identifiers.

If the numbering is shifted (e.g., by inserting a new paragraph that changes all subsequent numbers), hundreds of references in internal documentation must be revised and re-validated, even if there is no substantive change. We support the adoption of a stable numbering system in which new instructions are inserted using alphanumeric suffixes (e.g., 113a, 113b) without altering the existing sequence.

- **Fundamental Technical Problem with Reporting Percentages**

Requesting percentages in the FINREP templates is in direct conflict with the technical architecture of consolidation and reporting systems.

To generate a correct percentage for the group from the individual percentage submissions of the group companies, manual calculations outside the consolidation software are necessary. Therefore, for the reporting of percentages in the FINREP group report, a very complex, purely manual, and cost-intensive process would have to be implemented, which does not exist in this form at present and contradicts the principle of automated and integrated data processing.

We therefore strongly request to generally avoid the reporting of percentages. Instead, the EBA should request the underlying absolute amounts (i.e., the numerator and the denominator of the ratio). Supervisors can then easily and accurately calculate the desired ratios themselves.

- **Transitional Period for Validation Rules**

We propose that the new validation rules be implemented as "non-blocking" or "for information only" for a transitional period (e.g., first / three reporting dates), allowing a report to be submitted even if these rules are triggered. Only after this introductory phase should the rules be made "blocking" or "fully active".

In sum:

1. **High Complexity and Unrealistic Timeline:** The new requirements in their entirety are extremely complex, for implementation across all systems and processes from day one. The timeline is very ambitious, especially since the implementation must be integrated into the fixed IT release cycles, which limits flexibility.
2. **Ensuring Timely Submission:** A "non-blocking" approach ensures that institutions are able to submit their reports on time, even if minor data inconsistencies still exist at the beginning. This gives institutions the opportunity to iteratively improve their processes and data quality based on the validation results, without risking a reporting failure.
3. **Experience with Flawed Validation Rules:** Experience from past implementation processes has shown that the validation rules implemented by the supervisory authorities are not always flawless themselves. The identification, analysis, and commenting on potentially flawed validations are very time-consuming processes. Having to carry out this process under the pressure of the already very short timeframe between the reporting reference date and the submission deadline creates significant additional operational pressure and a high risk for a timely submission.

Brussels, 8 July 2026

MR/MM

EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Module on Operational Risk Losses

Answers to selected questions

Q1. Do the respondents agree with the proposed switch to granular operational loss reporting considering the granularity of the new operational risk taxonomy?

Event ID

Multiple "Primary Events" may need to be specified for a single "Event ID." Likewise, multiple data records would need to be submitted in the event of an adjustment or deletion of the loss event during the reporting period. We suggest an aggregated view of the event, as breaking down individual components would entail considerable effort for banks.

Record Type

The "Insertion" and "Deletion" values for the Record Type field can be determined through an automated query comparing two data sets across periods. Since deleted records are removed from the database, the question also arises as to the benefit of an additional, time-consuming data submission for supervisory purposes. We consider "erroneously" to be very complicated to clearly determine (there might be other reasons for a deletion, e.g. loss has not materialised).

Distinction of adjustments of existing losses into "Update" and "Correction" would mean that adjustments of losses would always have to be flagged accordingly in the database. The EBA should clarify that a loss that has been adjusted should not be reported twice, as updated and corrected.

Event Status

The distinction in the "Event Status" field between "still ongoing" and "concluded" will not be clearly manageable in practice. Complex cases may extend over a long period of time and their conclusion cannot always be determined beyond a doubt. One example would be legal matters where, due to pending current case law or judgments, this cannot be determined with certainty. While assessments are possible, they carry the risk that they may not prove true in retrospect. In this respect, the field is of little use and should be removed.

Primary Event

The requirement appears to create an artificial event splits and additional record identifiers (not existing in internal OpRisk database) rather than new risk information. It is also unclear on what basis a single underlying event should be allocated across business areas when the root causes, timing, and overall loss event remain the same.

For example, if a single IT outage within the same legal entity affects both Commercial Banking and Retail because payments cannot be processed for corporate and retail clients simultaneously. Although this is operationally a single underlying event with a single root cause, the requirement would imply separate records

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for the affected business areas under the same Event ID. One of these records would have to be designated as the Primary Event with value Y in order to determine the Event Type at entity level, while the other record would have to be reported with value N. The designation would then need to remain consistent over time and across reporting periods, even though the event itself is in substance a single operational risk event.

If the purpose of this field is to identify institution-wide aggregated loss, this could also be achieved more simply via the Event ID, e.g., by adding a sequential number at the end of the ID.

Loss Adjustments

Loss adjustments can be calculated automatically by comparing the current data set with the data set from the previous period. The purpose of this field is unclear, so it should be removed.

Positive/negative signs for numerical values

The draft contains contradictory statements on this point. In our view, both positive and negative value contributions are conceivable, depending on the data management approach and the format in which the data is provided. This should be taken into account in the further development of the draft.

Pending Losses

We believe that this field does not add any value and cannot be filled inconsistently. This field was originally included in the RTS on the OpRisk taxonomy but was removed during the consultation process.

Date of Accounting

We believe that attributing a loss to a specific quarter, rather than to the exact date, is sufficient. Many institutions identify losses only by quarter rather than by an explicit date. Furthermore, internal reports are generally produced on a quarterly basis. It is unclear how losses should be reported when loss events and corresponding loss bookings span multiple accounting periods.

ICT Risk – related to Cyber

Information regarding whether an operational risk loss event is related to a major ICT-related incident, and whether such an incident has already been reported in accordance with Art. 19 DORA, is currently not indicated in the loss database and would entail additional administrative burdens. Furthermore, the content of DORA reports (e.g. loss/recovery amount to be reported) differs from that of operational risk loss reports.

Data Submission Process

In our view, the new fields serve almost exclusively data management purposes, and the information they contain could largely be derived automatically. Decentralising this process and mapping it manually via data entry do not appear to be contemporary or appropriate, especially given the potential for data-entry errors. In this respect, the draft requires extensive revision.

Q2. Do the respondents agree that the move to the granular reporting of operational risk losses will help reducing reporting costs and increase efficiency of the reporting framework?

Potential benefits are hampered by the complexity of adapting systems to the structure of the new templates, resulting in increased costs and effort, despite the promise of simplification. The technical reorientation indeed does not allow for building upon the results of the previous reporting system (the data submission must be completely redesigned). Furthermore, the draft includes new data fields whose utility is not apparent from the institutions' perspective. These fields would need to be technically integrated into the existing data systems.

Implementation will therefore incur high additional costs. Any efficiency gains from the reporting framework will come at the expense of the institutions. Due to the new data fields, technical requirements and existing data sets must be fundamentally adapted.

Q3. Do the respondents agree that the proposed granular reporting template is clear and fit for purpose of the underlying regulation?

The description of reporting scope might cause unclarity, and we provide 2 examples to confirm if the reporting scope is understood in an appropriate way. Such examples, if correctly understood, could be included in the ITS text.

Illustrative reporting examples for EUR 20,000 threshold

Example	Event timing and amount	Reporting period	Reporting treatment	Regulatory conclusion
Old event with negative adjustment	OpRisk event first accounted for in March 2027 with gross loss of EUR 25,000. Negative adjustment of EUR 8,000 booked in September 2027, reducing cumulative gross loss to EUR 17,000.	Reported first in June 2027 for the period 1 January 2027 to 30 June 2027. Updated again in December 2027 for the period 1 January 2027 to 31 December 2027.	In scope. The event remains reported as a previously reported event with an adjustment.	Because the event originally met the EUR 20,000 threshold, it must remain reported even if a later negative adjustment brings the cumulative amount below EUR 20,000.
New event below threshold	Processing error first accounted for in April 2027 with gross loss of EUR 18,500 and no later adjustment.	Assessed for June 2027 and December 2027 reporting periods.	Out of scope. The event is not reported.	Because the gross loss never reaches EUR 20,000, the event does not enter reporting scope.

Additional observations have already been described before. Please refer to answers Q1 and Q2.

Q4. Do the respondents agree that the instructions for the regular reporting template C 17.01 are clear and fit for purpose?

We note the introduction of new fields in the reporting proposal, that necessitate disproportionate efforts in implementation and maintenance (for example, technical fields such as "Record Type" or "Primary Event") for the added supervisory value. It would be desirable to provide examples to better understand the underlying logic.

In particular, we would appreciate examples of how to fill in the following scenarios.

Case 1: As of December 31, 2025, there is a loss of 5 TEUR. Loss amount increases to 30 TEUR in the first half of 2026 and is reported for the first time as of June 30, 2026.

- [0120] Gross Loss= ?
- [0050] Loss Adjustments = ?
- [0020] Record Type = ?

Case 2: As of December 31, 2025, there is a loss of 50 TEUR, which has been already reported. Loss amount increases to 80 TEUR in the first half of 2026 (or is reduced to 20 TEUR). Report as of June 30, 2026:

- [0120] Gross Loss= ?

Case 3: An operational risk gain of 30 TEUR (recorded in the database as -30,000 since a gain is a negative loss)

- [0120] Gross Loss= ?

Case 4: There is a loss split into 20 TEUR in Business Area A and 20 TEUR in Business Area B. How many data records must be submitted and how should the following be filled?

- [0040] Primary Event = ?

Case 5: There is a loss related to the credit and market risk at the same time.

- [0240] Boundary = ?

Q5. Do the respondents agree that, in case that the Loss adjustments refer to a loss event that was not previously reported, as accounted for the first time in previous financial years, such loss event should be reported regardless of when the original loss event has been accounted for the first time (column 0050)?

We consider column 0050 to be unnecessary. The information that could be obtained by this column is available by matching the Event ID and the Record Type.

Q6. Do the respondents agree with the proposed approach to one-off reporting of 10-year operational loss history for the starting point?

The “one-off reporting” is very extensive and differs from previous reporting. Its implementation is expected to incur significant additional costs in the form of “sunk costs.” Given the added value and benefits, the question arises as to the extent to which this one-time reporting can and should be dispensed with.

Q7. Do the respondents agree that the one-off reporting template is clear and fit for purpose of the underlying regulation?

NA

Q8. Do the respondents agree that the instructions for the one-off reporting template are clear and fit for purpose?

The requirements are generally clear. The ITS should further state that the Template C17.02 should be submitted only once, in accordance with para. 14. Some additional clarifications would also be beneficial.

Direct loss recovery

The definition of the term “direct loss recovery” (all loss mitigation measures except insurance) in the present draft deviates from the previous distinction between direct (without prior premium/contribution payment) and indirect loss mitigation measures (contingent on prior premium/contribution payment, e.g., also in liability funds). We request that this be corrected to retain the previous distinction, in part because existing loss data collections are based on this distinction.

Different requirements (gross/net)

The EBA itself acknowledges that the information reported per column and event category (Level 1) must generally be derived from the data provided with Template C17.01. However, to shorten the time required to build up a history, the aggregate report C17.02 is required only once as of the reporting date of December 31, 2027. It will not be part of the regular (semi-annual) reporting for OpRisk loss events. In this sense, the existing

Templates C17.01 and C17.02 will both be replaced by the new Template C17.01. However, this cannot work because, with reference to Art. 318 CRR, a threshold of 20,000 euros in net loss applies to the (one-time-use) template C17.02, whereas the instructions for C17.01 explicitly specifies a gross loss threshold of 20,000 for reporting purposes. In general, therefore, more losses are likely to be submitted in C17.01 than in the first column of C17.02.

Pending Losses

We believe that the Pending Losses field (line 150) does not add value and cannot be populated consistently. This field was originally included in the RTS on the OpRisk taxonomy but was removed during the consultation process.

Q9. Do the respondents agree with the proposed approach to the transitional arrangements for reporting operational risk losses in 2026 and 2027 until the application of the revised ITS on supervisory reporting?

We would be against the one-time reporting, as it would only create new processes while efforts could be directed to due implementation in steady state.

Regarding the transitional regime, and more specifically the change in approach compared to the new reporting proposal, there may be difficulties in reconciling historical loss data between COREP reports based on the templates currently in use and COREP reports based on the expected templates, due to structural differences between the old and new formats (for example, different thresholds, different data historicization requirements).

Brussels, 08 July 2026

MR/MM

EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Module on Stress testing

Answers to selected questions

Q1. Do the respondents agree with the integration of stress testing data needs into regular reporting?

We welcome the EBA's extensive work to better align stress-testing data with the current reporting framework. We support the effort to strengthen synergies with supervisory reporting by incorporating selected stress-test data requirements into regular reporting (FINREP, COREP and ESG reporting) and by further aligning definitions. We also welcome the reference to easing the burden of stress-test exercises by streamlining templates, reducing and better targeting breakdowns, clarifying and stabilising methodological definitions, and aligning more closely with accounting and supervisory reporting standards rather than stress-test-specific concepts.

However, while the shift from COREP to FINREP is understandable in principle, implementing it will require considerable effort. At present, the EBA stress test is primarily based on a COREP population (including regulatory exposures and COREP exposure classes), supplemented by FINREP data, as well as certain stress-test-specific elements, including the combination of regulatory exposures with IFRS 9 CCF and sector allocation for holding companies.

We believe that banks should have the necessary time to implement these changes, and strongly recommend to avoid doing so for the 2027 EBA stress test. For these reasons, we would welcome the removal of para. 6 of the related Consultation paper. Ensuring stability in the methodology and ad-hoc data submission related to the EU-wide Stress Test exercise 2027.

Q2. Do the respondents agree with the proposed approach to the scope of reporting of the stress testing data?

The proposed integration of standard stress-test metrics and climate stress-test metrics into regular supervisory reporting would represent a significant structural adjustment. While the objective of enhancing consistency between stress-testing and supervisory reporting is understandable, **the proposed approach may in practice shift part of the reporting effort from ad hoc exercises into the regular reporting obligations, without yet clearly reducing the overall operational burden for institutions**.

Based on the consultation package, part of the stress-test dataset would be incorporated into regular supervisory reporting, whereas projection-based information would remain within separate ad hoc exercises due to its scenario-dependent nature. A similar logic appears to be envisaged for climate stress-testing, including dedicated elements related to both physical and transition risks. As a result, targeted stress-test exercises would continue to be required. **Institutions would therefore need to manage both the continuation of stress-testing exercises and the implementation of new recurring reporting requirements, together with the related taxonomies, controls, reconciliations and governance arrangements**.

From an operational perspective, this raises important implementation considerations. **Stress-test metrics cannot be regarded as simple additional reporting fields**, as their production relies on a broad interaction between supervisory reporting, modelling processes, scenario design, portfolio segmentation, validation, governance and quality assurance. **This is particularly relevant in the area of climate stress testing**, where

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methodologies remain evolving and where the exercise itself is inherently cross-risk in nature. In this context, integrating such information into recurring supervisory reporting subject to tight submission timelines, such as D+42, could create significant implementation and governance challenges, while the overall burden-reduction effect for institutions remains, at this stage, uncertain.

Q3. Do the respondents agree with the frequency of reporting of the stress test data?

We believe that an annual frequency might be a better trade-off for data points that have been collected every two years for the previous EU-wide Stress Test exercise.

Q4. Do the respondents see any impediment in providing the credit risk parameters? Please elaborate.

We would welcome additional clarification regarding the interaction between on- and off-balance sheet items and templates F49.01 and F49.02.

In addition, the integration of stress test information on credit risk parameters in FINREP requires many dedicated definitions, reconciliations and data lineage outside the standard and the scope of FINREP process. Furthermore, stress test credit risk parameters are specialised risk metrics, developed under specific methodologies and for supervisory purposes. Therefore, they do not fully fit with FINREP purposes.

Q5. Do the respondents identify any difficulty in providing the notion of nominal amount after the application of the accounting CCF? Please elaborate.

NA

Q6. Do the respondents identify any difficulty in reporting the adjusted opening balance? Please elaborate.

NA

Q7. Do the respondents identify any difficulty in potentially providing the information on F 49.02 historically (i.e. since 2018 when IFRS 9 entered into application)?

N

Q8. Do respondents have any comments on the proposed introduction of the new COREP C 09.05 template?

NA

Q9. Do respondents see as an efficient reduction of reporting cost the implementation of a materiality threshold on the geographical dimension in C09.05 (i.e. no data would be requested for countries representing less than 1% of total exposures), compared to reporting all countries irrespective of materiality? If not, please explain.

NA

Q10. What are respondents' views on the proposed approach to applying the 0.5% materiality threshold to sectoral exposures? Please provide reasons and, where relevant, suggest alternative approaches.

NA

Q11. Do respondents have any comments on the proposed introduction of the limited geographical breakdown in F 16.08 and F 44.04?

NA

Q12. Do the respondents identify any difficulty in reporting client revenues on items not held with a trading intent as defined in template F 16.03? Do you generate client revenues also on items not held with a trading intent?

NA

Brussels, 8 July 2026

MR/MM

EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Module on COREP

Answers to selected questions

Q1. Are the instructions and templates clear to the respondents?

Additional clarity is needed regarding the instructions of template C 08.07. It is unclear – in the context of the Pillar 3 disclosure requirements and the DPM – whether row 0070 should include the entire specialised lending portfolio (including exposures under the supervisory slotting criteria) or only the slotting portfolio itself. In the DPM for C 08.07, the risk weight method is explicitly specified as "Specialised lending slotting criteria". By contrast, in the EBA mapping for Pillar 3 disclosure, row 5.2.2 (row 0070 in the DPM) of EU CR6-A (K 26.01) is derived as the difference between row 0070 and row 0060 in C 08.07. This calculation appears to imply that row 0070 includes more than just the slotting portfolio, which seems inconsistent with the DPM definition. Therefore, the EBA should clarify whether, for C 08.07 row 0070, institutions should report i) only specialised lending exposures subject to the slotting criteria, or ii) the entire specialised lending portfolio, including but not limited to slotting exposures.

An additional criticality regards the requirements to provide capital ratios without the effect of transitional provisions. Indeed, banks elaborate on the transitional provision effects in their capital planning, but this is a separate process from regulatory reporting, and the two should not be mixed. The approach delineated in the draft ITS will increase the complexity and costs of reporting far more than the added supervisory value.

Q2. Do the respondents identify any discrepancies between these templates and instructions and the calculation of the requirements set out in the underlying regulation?

Yes. For example, provisions under CRR part 10 Title I transitional provisions are not all transitional in nature, the Title also includes permanent provisions. It would be more appropriate to specify the references in a punctual manner.

Q3. Do you agree with the deletion of template C 11.00 on settlement/delivery risk?

Yes, we agree with the deletion of template C 11.00. We remark that this measure will have a different effect in terms of burden reduction based on the dimension of the institution, whereas SNCIs will not be affected.

Q4. Do you have any views on the possibility of adding an additional materiality threshold to the geographical breakdown requested in templates C 09.01 and C 09.02, similar to the additional threshold added in FINREP for geographical breakdown? Please explain.

Materiality threshold should be applied to all relevant breakdown templates. Materiality threshold should be aligned with the proportionality principle. **The supervisory added value should be carefully considered, given the significant costs incurred by the banking industry due to various breakdowns**. Setting the threshold too low may not achieve the intended simplification. Such a threshold may increase operational complexity rather

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than reduce it. In particular, dynamically filtering countries in or out of the reporting scope is more complex and less robust than systematically reporting all countries. This issue becomes especially material when the threshold does not effectively limit the number of reportable countries (e.g., to a manageable range of 5 to 10), thereby undermining the intended simplification objective.

Therefore, **the materiality threshold should be set at 20% of total exposures**. This would strike a balance between costs incurred by the banks and supervisory value. Furthermore, the same 20% threshold should be applied to the C 09.04 test template.

Q5. Do you have any other suggestions on simplification regarding the templates covered by this CP?

All changes add complexity to regulatory reporting, and they should account in the cost analysis. The current draft ITS adds a considerable amount of new data points, challenging existing data flows and technical implementation of business and reporting solutions. As a result, implementing the draft ITS will mean significant implementation and management costs, and increase the administrative burden on banks, at least in the short term.

It would be desirable to achieve a reduction at the template level and to address the understandable objective of integrated reporting through IReF. A prominent example of a well-intentioned but very labor-intensive advancement of reporting integration is template C 09.05.

A further, somewhat more specific question concerns all the new items related to the transitional arrangements. In the explanations regarding Module 6, it is pointed out that only those transitional arrangements which the EBA is required to monitor under the mandates of the CRR3 have been included. According to our reading, the scope reflected in the expanded templates is larger. For example, in our view, Articles 465(4), 495 and 495a do not require reporting for a future date. Likewise, with other articles such as Article 495c, we question whether a quantitative and specific measurement through templates, differentiating between application with and without transitional arrangements, is strictly necessary.

Q6. Cost of compliance with the reporting requirements: Is or are there any element(s) of this proposal for new and amended reporting requirements that you expect to trigger a particularly high, or in your view disproportionate, effort or cost of compliance? If yes, please specify which element(s) of the proposal trigger(s) that particularly high cost of compliance, explain the nature/source of the cost and specify whether the cost arises as part of the implementation, or as part of the on-going compliance with the reporting requirements, and offer suggestions on alternative ways to achieve the same or a similar result with lower cost of compliance for you.

The proposal described in this module is a major source of concern from an institutional perspective, as it requires massive additional computational resources, leading to operational, IT, and other concerns.

Reporting requirements for ratios without transitional provisions would have huge cost and administrative implications for banks. The costs and added complexity would result in double counting of capital adequacy solely for informational purposes, which cannot be justified from a regulatory or supervisory perspective. The cost would arise both from implementation and ongoing compliance with the reporting requirements. Banks are affected by transitional provisions in capital planning, a separate process from regulatory reporting. Supervisors should adhere to the ICAAP information on transitional provisions, as is currently done.

Indeed, **producing the reporting on the impact of certain transitional provisions (template C 05.03) requires dedicated calculations to isolate the impact of each transitional arrangement, effectively implying a full re-run of the capital calculation chain for each case. This entails duplicating solvency treatments within existing engines, storing results, and ensuring full validation.**

These runs would need to be performed within an already highly constrained capital production process, where timelines are tightly optimised. Introducing multiple recalculations (one per arrangement) would therefore be operationally unfeasible within closing deadlines.

In addition, initial assessments indicate extremely high costs for development, execution, and maintenance, notably due to system upgrades, increased processing and storage capacity, and additional expert resources for validation and monitoring. The requirement would place significant pressure on both systems and expert teams for time-consuming, non-compressible calculations, resulting in a disproportionate burden relative to the expected supervisory benefit.

In this context, the introduction of Template C 05.03 is not justified. Monitoring could instead rely on targeted ad hoc data collections outside regular reporting cycles (e.g., once a year in May or November), allowing greater flexibility and proportionality while providing supervisors with the information they seek.

Moreover, another aspect within module on COREP raises high concerns. Three memorandum items are added to template C 03.00 to report fully loaded capital ratios, while ratios excluding transitional provisions are already reported for the output floor. These items require additional calculations similar to those for Template C 05.03, implying an extra ad hoc run of the capital chain.

We therefore suggest keeping only one "fully loaded" capital ratio (either full fully loaded or output floor fully loaded), alongside the actual solvency ratios, to limit operational burden/costs. This limitation would be all the more relevant as the Commission is about to produce a report on potential CRR adjustments, so that this proposed information (admittedly corresponding to a remote regulatory situation – not before 2033) may well finally never correspond to an actual requirement for banks.

Finally, just as for the module on FINREP, incorporating within the regular COREP templates data which are needed for the EU-wide stress test is not seen as a real simplification for banks.

Overall, the cumulative effect of these changes would point to an increase in operational complexity and implementation effort, ultimately resulting in higher costs for institutions, especially smaller institutions.

Q7. Is the design for the reporting on the impact of certain transitional provisions clear enough? If you identify any issues, please specify the related instructions.

No, reporting requirements for ratios without transitional provisions would have huge cost and administrative implications for banks. The costs and added complexity would mean double counting of capital adequacy only for informational purposes, which cannot be justified from a regulatory or supervisory perspective.

Template C 05.03 requires institutions to report RWEA both with and without transitional arrangements and on both a floored and unfloored basis. In practice, this necessitates parallel RWA calculations under multiple regulatory treatments, resulting in significant one-off implementation costs, including system enhancements, process adaptations and validation efforts, as well as a considerable increase in ongoing reporting burdens.

Although template C 05.03 replaces the former templates C 05.01 and C 05.02, it introduces substantial complexity. Furthermore, the information collected partially overlaps with data already reported in several existing templates, including C 02.00, C 04.00, C 06.02, C 07.00, C 08.01, C 10.01 and C 13.01. The memorandum items further increase reporting complexity and do not appear to reconcile fully with the corresponding aggregate figures.

If competent authorities intend to discontinue the transitional template CA5.1, it would be logical and consistent to also remove row 097 ("Deferred Tax Assets subject to a risk weight of 0%") from template CA4. This row exclusively captures deferred tax assets arising from temporary differences that, under the transitional arrangements set out in Article 472(5) CRR, were not deducted from CET1 capital but assigned a

0% risk weight. As the relevant transitional provisions have largely expired, the practical relevance and informational value of this item have effectively diminished. Maintaining the requirement therefore generates reporting effort without providing commensurate supervisory benefit. Consistent with the “need-to-have” principle and the proposed removal of template CA5.1, we consider the deletion of row 097 in template CA4 to be both appropriate and proportionate. The consultation is explicitly based on a “need to have” principle. In our view, template C 05.03 does not meet this standard.

Q8. Is the design for the reporting of the fully loaded capital ratios in template C 03.00 and of the fully loaded adjustment for the output floor in template C 04.00 clear enough? If you have any suggestions, please explain.

Reporting requirements for ratios without transitional provisions would have huge cost and administrative implications to banks. The costs and added complexity would mean double counting of capital adequacy only for informational purposes, which cannot in any way be justified from regulatory or supervisory perspective. Furthermore, the proposed scope of transitional arrangements is not correct as some provisions under transitional arrangements (CRR part 10 Title I) are not actually transitional provisions but are permanent by nature. The requirement to calculate ratios without transitional provisions should be withdrawn, as it would increase complexity and costs without any corresponding supervisory value.

Q9. Is the design for the reporting of the new row for notifications under Article 111(8)(c) CRR3 clear enough? If you identify any issues, please explain.

The new row adds complexity to the reporting and incurs costs to the banking industry. There is no relevant additional supervisory value of the new row comparable to the costs and additional burden incurred to the banking industry. The new row should be deleted from the template.

Q10. Is the design for the reporting of the new column for the FX-mismatch under Article 123a CRR3 clear enough? If you identify any issues, please explain.

The new column adds complexity to the reporting and incurs costs to the banking industry.

Q11. Is it warranted to provide more clarification on the treatment of liens in instructions for the purpose of the calculation of the ETV ratio referred to in Article 124(6) of Regulation (EU) No 575/2013, and in accordance, the determination of the exposure amount to which treatment referred to in Article 124(1) of Regulation (EU) No 575/2013 is applied? If yes, please provide further details.

No, we believe that the CRR provides the necessary guidelines for treatment of liens.

Q12. Is the design for the new rows for the reporting of prior permissions to reduce own funds clear enough? If you identify any issues, please explain.

The instructions are clear. However, in our view, concentration risks are adequately covered by template C 67.00 (or C 67.01).

Q13. Is the design for the new rows for the reporting of not eligible profits but intended to be recognised as retained earnings, i.e. the amount of profits which are neither retained earnings according to Art. 4(1) nr. 123 CRR nor profits according to Art. 26(2) CRR clear enough? Are the current instructions regarding the reporting of the concepts 'retained earnings', 'previous year's retained earnings' clear enough? Have you experienced difficulties with regard to the mapping of the various reporting periods? If you identify any issues, please specify the related instructions.

For the terms "retained earnings" and "previous year's retained earnings" some further clarifications (particularly regarding the distinction between profit or loss for the year, amounts already transferred to reserves and non eligible profit components) would be helpful, in particular an explicit description of the distinction between the profit or loss for the year, amounts already transferred to retained earnings and the non eligible part of the previous year's profit and furthermore a clearer linkage to FINREP, including a consistent reconciliation example.

Regarding the treatment of different reporting periods, we continue to see the main effort in the operational handling of situations where the resolution on the appropriation of profits (e.g. for the previous year) is taken only after the reporting dates for Q1 or Q2. The new rows do address this issue in principle. We would welcome additional illustrative examples (for both quarterly and year end reporting dates, including for financial years that do not coincide with the calendar year).

Further, we ask for clarification regarding row 0141 and row 0142, which have the same label "previous years retained earnings".

Q14. Do you have any comments on the changes proposed to implement a new column in template C 10.00 IRB exposures subject to output floor? Do you think that following this addition, it would be possible to simplify any of the information in template C 8.1 on IRB approach? If so, please explain.

The content of template C 10.00 is based solely on calculation methods under the CR SA, which differ substantially from the IRB approach. The breakdown in template C 10.00 refers exclusively to the rules of the CR SA. Moreover, there are fundamental differences between the two approaches with respect to collateral allocation mechanisms and collateral eligibility requirements. Reconciling these two calculation methods would therefore impose an immense reporting burden on institutions.

This is particularly evident in the case of real estate collateral, where it is not possible to allocate IRB amounts to the breakdown required under the CR SA with its distinct components (secured, unsecured, other).

We therefore suggest that, in the further process, a critical assessment be made as to whether the introduction of the new column in C 10.00 is in fact necessary.

Brussels, 08 July 2026

MR/MM

EACB comments on
EBA Draft ITS on supervisory reporting
(Commission Implementing Regulation (EU) 2024/3117)
Module on ESG Reporting

Answers to selected questions

Q1. Do you have any comments on the comprehensive approach proposed for large institutions?

While we understand the objective of ensuring that competent authorities are equipped with harmonised data to assess institutions' exposures to environmental and climate-related risks and their risk mitigation strategies, **the proposed reporting frequency appears too burdensome, especially for institutions that have no corresponding obligation to disclose on that frequency the related information for Pillar 3 purposes under the Level 1 text.**

An annual frequency would be sufficient to meet the intended transparency objectives, while ensuring a more proportionate operational burden for institutions. Even where institutions are technically capable of producing the information on a semi-annual basis, the process remains cumbersome, particularly given the need to perform consistency checks and ensure the reliability of the disclosed data.

An annual submission frequency would therefore be preferable, especially considering the difficulties associated with supplying certain categories of data, such as internal data and fees-related information. It would also allow institutions to carry out the necessary checks in a more consistent and robust manner.

We would also like to highlight that the current draft for the ESG module extends far beyond these original objectives and the established Pillar 3 scope adding to the compliance costs without a clearly demonstrated supervisory added value. The proposal not only expands on existing templates but also introduces entirely new highly granular reporting requirements which will lead to excessive implementation and operational costs. In particular, Template 4 and Template 11 appear especially burdensome and complex from an implementation perspective. We therefore suggest that Template 4 should be deleted and that the necessity and proportionality of Template 11 should be reconsidered.

On scope, we welcome that the reporting requirements follow the same level of consolidation (highest level of consolidation in the EU for all institutions and for large subsidiaries on an individual basis or, where applicable, on a sub-consolidated basis) as the Pillar 3 disclosures, this ensures consistency and allows institutions to map the information with disclosures. It is key that local/regional banks affiliated to a central body are not required to report the full set of templates. This is necessary to reflect the legal and organisational arrangements within cooperative groups. **Thus, the ITS should more clearly state that banking groups shall report at the consolidated level; and that only significant subsidiaries over EUR 30 billion are subject to different reporting requirements**. We believe that such clarification would be helpful to avoid any legal uncertainty.

Finally, we would appreciate it if the EBA could emphasise the importance of avoiding double reporting, in particular regarding the redundancies between the current supervisory reporting and the SREP data collection (STE). It is our understanding that supervisors will coordinate to ensure the re-use of reported data and easier data sharing between authorities. Indeed, in our opinion, the STE template on ESG is redundant and should be eliminated from Q3 2027.

EACB AISBL – Secretariat • Rue de l'Industrie 26-38 • B-1040 Brussels
Tel: (+32 2) 230 11 24 • Fax (+32 2) 230 06 49 • Enterprise 0896.081.149 • lobbying register 4172526951-19
www.eacb.coop • e-mail : secretariat@eacb.coop

Q2. Do you have any comments on the simplified approach proposed to Other listed institutions and large subsidiaries?

NA

Q3. Do you agree that large subsidiaries should report ESG risk exposures using the simplified reporting approach, in line with the proportionality principles applied to other institutions and similarly as in the Pillar 3 framework?

Yes, we believe that the principle of proportionality and simplification should be applied to all banks, taking into account institutions' risk profile, business model, governance, size and complexity.

Q4. Do you have any views on the reduced and essential set of information applicable to SNCI and Other non-listed institutions?

NA

Q5. Do you have any views on the proportionality approach proposed?

We understand the long-term objective of certain proposals, at the same time, we do not yet deem all the proposed changes realistic and achievable, or aligned with other regulatory developments within sustainability reporting. We stress the importance of relying on mature and well developed methodologies.

We believe that the principle of proportionality should be applied also to the implementation timeline. Indeed, we consider the proposed implementation timeline of September 2027 to be too ambitious and suggest postponing implementation by at least two years. The proposed templates introduce new data requirements that would require institutions to collect information directly from clients and/or external data providers.

Before initiating such data collection, institutions need certainty regarding the final templates, definitions and instructions to ensure that the correct and sufficient data is collected. Data collection from clients is inherently time-consuming, dependent on third parties and therefore cannot be significantly accelerated. Starting this process on the basis of draft requirements would create a clear risk of rework, inconsistencies and unnecessary burden.

In practice, a realistic implementation would require a sequential approach: first, the finalisation of templates and instructions; second, the alignment of internal data models; third, client outreach and data collection; and finally, validation and integration into reporting systems. This process requires sufficient lead time and should be reflected in the implementation schedule.

With the potential extension of the implementation timeline, the ITS should clarify the expectations for the institutions during this transition period. The most reasonable option would be to temporarily suspend ad hoc ESG collection until the supervisory reporting becomes applicable. This will give institutions the time they need to effectively implement the new requirements, without adding additional burden.

Lastly, it is crucial to include in the instructions a clear statement regarding the **extension of the deadline** for submitting templates. To date, the submission deadline set for Module 7 ESG seems to be the same as the submission deadlines for the other modules, fixed at D+42. However, this deadline is unfeasible because Module 7 ESG requires a long and complex production process that depends on data from various reports with longer deadlines (FINREP, Pillar 3). Therefore, we recommend a submission deadline of at least D+70.

Q6. Are the proposed materiality thresholds for geographical breakdowns sufficient to provide meaningful reporting without imposing undue reporting burden?

We consider the introduction of materiality thresholds for geographical breakdowns as an important and necessary element to ensure proportionate and meaningful ESG reporting.

In principle, materiality thresholds are essential for focusing on relevant and decision-useful exposures and for avoiding excessive granularity that would impose an unnecessary operational burden on institutions. However, the effectiveness of this approach depends on the calibration of the thresholds. It also worth to notice that the suggested materiality thresholds are not aligned with the requirements set out in the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS), resulting in a potential misalignment between the ITS supervisory reporting and externally disclosed Sustainability Statements.

In this regard, we consider that thresholds should be set at a level that clearly limits reporting to material exposures only, avoiding the need to report numerous immaterial country-level positions that provide no additional supervisory value but significantly increase reporting complexity. We believe that this is particularly important in light of the overarching objective of simplification and proportionality.

We would therefore suggest introducing a higher and clearly defined threshold, for example at 20%, in line with approaches proposed in other consultation contexts, or even 10%. The possibility for institutions to use such threshold, if relevant, would ensure that geographical breakdowns focus on key risk concentrations, which are most relevant from a supervisory perspective. In parallel, it would significantly reduce the need to collect, process, and validate granular geographical data, especially when such data is not readily available or requires substantial manual effort.

In addition, it is important that the methodology for determining materiality is clearly defined and consistently applied. It would also be desirable that the thresholds should be aligned, where possible, with existing reporting frameworks to avoid multiple interpretations.

Overall, while we support the use of materiality thresholds, we encourage a calibration that ensures a meaningful balance between supervisory usefulness and reporting burden, with a clear preference for limiting requirements to material exposures.

Q7. Is or are there any element(s) of this proposal for new and amended reporting requirements that you expect to trigger a particularly high, or in your view disproportionate, effort or cost of compliance?

In general, we would underline the importance of ensuring full alignment between the proposed ITS ESG supervisory reporting framework and the Pillar 3 ESG disclosure framework. The proposed ITS ESG templates are closely linked to the Pillar 3 ESG disclosure templates, and it is therefore essential that terminology, definitions and reporting concepts are fully consistent across both frameworks. Any divergence between the two would create unnecessary complexity for institutions, require duplicative data transformations and increase the risk of discrepancies between public disclosures and supervisory reporting. A harmonised approach would significantly improve efficiency, reduce operational burden and enhance comparability.

In addition, with the publication of the final ITS on the disclosure on ESG risks, equity exposures and exposures to shadow banking entities (EBA/ITS/2026/02), it would be important to achieve a full alignment between the new template of the Pillar 3, the requirements of the supervisory reporting and established climate risk templates from the Short Term Exercise (STE). A lack of alignment in timing could lead to duplicated implementation efforts, inconsistencies across reporting layers and increased operational burden.

Analysing the draft templates and EBA expectations, several elements are likely to trigger disproportionate effort and cost, primarily due to new data requirements, lack of methodological clarity and overlaps with existing frameworks.

Key cost drivers include:

- **New data collection requirements:** Many data elements are not currently available and would require new client data collection and external sourcing, with significant implementation effort.
- **Reliance on assumptions and modelling:** Several requirements (e.g. EPC improvements in D 02.00 and environmental metrics beyond climate) depend on estimates rather than observable data, reducing robustness and increasing complexity.
- **Uncertainty on key implementation elements**, such as the treatment of different EPC regimes and attribution of energy efficiency improvements.

Unclear or inconsistent methodologies:

- **D 04.00:** lack of a clear and comprehensive NACE code list and unclear instructions (e.g. decarbonisation pathways at obligor vs sector level) create a risk of inconsistent implementation.
- **D 11.00:** it is unclear whether exposures should be fully or proportionally attributed when only part of a counterparty's activities is exposed to environmental risks.
- **Overlaps with existing frameworks, including EU Taxonomy**: Several elements risk duplication with existing reporting (e.g. Pillar 3 ESG, HTT and EU Taxonomy), where similar data is already reported using different definitions and methodologies, leading to additional reconciliation effort without clear added value.
- **New and immature data domains**: Reporting on environmental risks beyond climate (D 11.00) requires new data and methodologies, which are still evolving and not yet consistently available.

Overall, simplification can only be achieved if reporting focuses on robust, observable and decision useful data, avoids duplication across frameworks and remains proportionate to supervisory needs. The EBA must also bear in mind that each new data request entails costs to the European banking industry as a whole. Therefore, we suggest reassessing the current draft module and templates on ESG reporting to:

- Apply a strict "usefulness vs. implementation cost" principle;
- Ensure alignment with existing frameworks (incl. EU Taxonomy) and enable reuse of data;
- Provide clear definitions, sector lists (NACE codes) and methodologies;
- Avoid requirements relying heavily on assumptions or non observable data;
- Introduce a phased implementation timeline, allowing time for data and methodologies to mature.

Q8. Do you have any views on the additional information included for supervisory reporting purposes in template D 01.00?

We acknowledge the objective of enhancing supervisory insight through additional information in template D 01.00. However, the new template significantly expands the corresponding Pillar III disclosure template, increasing the burden on institutions. We also have concerns regarding the usefulness and proportionality of certain newly introduced data elements. In particular, combining credit risk parameters with sector-level ESG information may not adequately reflect the actual risk profile of individual exposures and may therefore provide limited additional supervisory insight.

At the same time, implementing such metrics would require significant effort, including:

- aligning credit risk data with ESG classifications,
- developing complex mapping and reconciliation processes.

This would result in high implementation and ongoing costs, while the incremental benefit remains uncertain.

We therefore encourage a targeted and proportionate approach, focusing on data that provides clear supervisory value, and builds on existing, observable metrics, avoiding complex combinations of proxies.

Regarding more technical considerations on the template, we want to share the following considerations:

- Projected transitions across stages (TR columns 0122, 0124, 0129, 0130) are not based on existing or observable data points. The submission of this information will have a high costs for institutions.
- The TR definitions remain ambiguous, and supervisors might receive heterogeneous data.
- It should be clarified the scope of the template's application, as the ESG Reporting instructions only refer to portfolios at amortised cost and FVOCI. Meanwhile, the Pillar 3 instructions extend the scope to the FVTPL portfolio, thus effectively considering the entire Banking Book, excluding only the HFT component.
- It should be clarified whether row 790, column 10 of template D.01.00, referring to Households, should be the same as that reported in the corresponding template D.02.00 (adding the EU and NON-EU components).
- It should be clarified the added value of the column 120 -“GHG emissions: gross carrying amount percentage of the portfolio derived from company”- for supervisory reporting (and Pillar 3 ESG disclosures) in addition to the PCAF score which is already disclosed in the Sustainability Statements.

Q9. The EBA is assessing the introduction of data points requesting RWA in Templates D 01.00 and D 05.00 to enable national authorities to calculate potential Systemic Risk Buffer (SyRB) in case of systemic risks. What are your views on the inclusion of this information, both from an operational and from a macroprudential perspective? Do you foresee significant operational challenges related to the inclusion of this information? What alternative appro

Firstly, the buffer framework should be enhanced to correctly identify the risks covered by different minimum and buffer requirements. To avoid continuous changes and ensure the stability of the reporting framework, we suggest not introducing new data points until the review of the macroprudential framework is ultimately completed, also considering the significant changes that the EBA and the ECB would envisage for a more effective capital buffer framework.

From a purely operational standpoint, introducing RWA-related information into a template that uses FINREP reporting as its starting point would impose an additional operational burden on banks.

Q10. Do you have any views on the proposed template D 01.02?

NA

Q11. Do you have any views on the proposed Template D 01.01?

NA

Q12. Do you have any views on the proposed Template D 02.00?

We suggest better clarifying how to define the Energy Performance (EP) scores of the collaterals. Currently, we potentially see two different definitions of EP:

1. The energy consumption of the collateral (how much the collateral consumes energy, kWh/m2).

2. The E-value of the Energy Performance Certificate. In other terms, the weighted energy consumption (also in kWh/m2). This data point allows analysis of how sustainable energy use is, but does not reflect actual energy consumption.

Values defined in line with the interpretation given in 1) and 2) can differ significantly depending on the energy sources (i.e., fossil, renewable…).

In addition, it is worth mentioning that the column 100 -'Of which level of energy efficiency (EPC) label of collateral) estimated'- is removed from the Pillar 3 disclosures but remains included in the supervisory reporting. It would be important to clearly define the value of this information for supervisory reporting. Same request of clarifications applies to the column 100 -'Of which EP score of the collateral (primary energy use) estimated'-.

Q13. Do you have any comments on the inclusion of information on covered bonds?

We acknowledge the objective of enhancing transparency and comparability in relation to covered bonds. However, a significant share of the requested information is already reported through existing frameworks, in particular the Harmonised Transparency Template (HTT).

The introduction of additional requirements creates a risk of duplication and inconsistencies across frameworks if definitions and methodologies are not fully aligned.

Operationally, while data is partly available via HTT, differences in scope and definitions may require institutions to:

- adapt existing processes, or
- report the same information in different frameworks using different figures, increasing reconciliation efforts.

Additional dedicated reporting on covered bonds should be avoided, as the relevant information is already available through existing frameworks.

We therefore recommend:

- ensuring full alignment with HTT reporting,
- allowing direct reuse of existing data wherever possible.

If alignment cannot be ensured, additional requirements should be limited to avoid duplicative reporting.

Q14. Do you have any comments on the new column for EPC estimates?

NA

Q15. To what degree do institutions consider assessing transitions in the energy performance of collateral (e.g., EPC label or energy performance score categories) to be relevant for evaluating the evolution of transition risk exposures and enhancing transparency on improvements in energy efficiency of CRE and RRE portfolios? Please indicate how such transitions are currently monitored for both existing collateral and newly originated loans.

We recognise that assessing transitions in the energy performance of collateral can, in principle, provide useful insight into the evolution of transition risk.

However, in practice, institutions often face significant challenges in consistently identifying and monitoring such transitions, in particular:

- data on changes in EPC labels or energy performance is not systematically available,
- it is difficult to reliably attribute changes to specific actions such as energy efficiency renovations.

In practise, additional changes in EPC labels are caused by the modelling when it is used to assess energy efficiency in cases where the actual EPC does not exist. Every time the model is calibrated/fitted with the most recent data, the outcomes change slightly. So, better EPC data availability in general leads to changes in EPC labels.

As a result, current monitoring is typically limited and not standardised, especially for existing collateral. For newly originated loans, EPC information may be collected at origination, but systematic tracking of subsequent changes remains limited.

From a risk perspective, we consider that a more robust and meaningful approach would be to focus on the distribution of exposures across EPC categories, and the evolution of this distribution over time. This would better reflect portfolio-level changes in transition risk, without relying on uncertain estimates at the individual asset level.

Overall, while EPC transitions are conceptually relevant, their practical implementation should be carefully calibrated to ensure data robustness, comparability and proportionality.

Q16. To what degree do institutions consider that adding the same information on LTV buckets by EPC label and energy performance score categories for RRE exposures as for CRE exposures would facilitate identification of risk concentrations, improve comparability across portfolios, and support more effective prudential assessment?

NA

Q17. Do you have any views on the proposed Template D 03.00?

As with all additional information requests by the supervisor, the supervisory added value of the information should be considered compared to the additional burden imposed on the banks. Only information strictly needed for supervisory needs should be included. We would like to underline that the assessment of supervisory needs is not present in the consultations.

In addition, the Pillar 3 Disclosure Framework Template (EU CRFR 4) and Supervisory Reporting Template (D03.00) proposed changes are not aligned with the revised ESRS requirements on target setting for climate change. ESRS propose target years on a voluntary basis, while supervisory reporting (and Pillar 3 ESG disclosures) is prescribing short and long term targets. It would be important to clarify that the short term target refers to the (often already existing) 2030 target (assuming FY2027 is your first year of reporting + 3 years = 2030). The definition of long term target is currently not clear. The original ESRS and revised ESRS (voluntary) require a 5 year target frequency, this is not aligned with the proposed 3 years in the Disclosure Framework or Supervisory Framework.

Finally, given the absence of a list of NACE codes associated with the various sectors in the draft ITS, we retain valid the list suggested for the Pillar 3 disclosure.

Q18. Do you agree with the proposed sectoral scope for D 04.00?

Template 4 appears especially burdensome and complex from an implementation perspective (e.g. granular computation of alignment with sectoral decarbonization). We therefore suggest that Template 4 should be deleted.

For physical risks, some members have reported that they have internal processes around heatmaps. However, the quality of location data for large institutions is a challenge due to the different locations to consider (e.g., residence of the counterparty is not always representative for the exposure the counterparty has in sensitive areas). Reporting on this on a client level, requires significant implementation effort.

In case the template is retained, a clear sector list should be explicitly included in the templates or instructions to ensure consistent implementation across institutions. At the same time, the scope should remain focused on sectors with material ESG risk relevance to avoid unnecessary complexity.

It is also essential to ensure full alignment with the Pillar 3 ESG framework, including definitions and sector classifications, to support comparability and avoid duplication across reporting frameworks.

Q19. For the purpose of obligor-level information requested in this template, do you agree that output-denominated emission intensity is more comparable and informative compared to revenue-based emission intensity? Please justify your view.

We have reservations regarding the use of output-denominated emission intensity as the preferred metric.

In practice, many counterparties operate across multiple business lines with different outputs and emission intensities. A single output-based metric may therefore not accurately reflect the underlying exposure and can reduce comparability. In addition, such data is not consistently available and would require assumptions and allocations, increasing complexity.

Revenue-based metrics would generally be easier to apply, as revenue data is more widely available and more comparable across institutions.

We therefore consider that a simplified and flexible approach should be adopted to ensure robust and comparable reporting.

Q20. Do you have any views on the list of sectors proposed for this template?

We consider that the sectoral scope should remain focused on sectors with the highest emission intensity and material transition risk relevance.

A purely sector-based approach does not ensure the availability of key data elements, such as transition plans. We therefore recommend complementing the sectoral scope with a CSRD-based counterparty scope to improve data quality and comparability.

In addition, it is essential to provide a clear and unambiguous list of sector codes (rather than a descriptive list of activities). For example, the scope of categories such as “buildings” should be clearly defined.

Overall, the sectoral scope should balance relevance and data availability, while ensuring clarity and consistency across institutions.

Q21. Do you have views on whether the absolute EUR 10 million threshold could be replaced by a relative threshold (e.g. obligors representing above x% of total NFC exposures)?

We consider that an absolute threshold of EUR 300 Million in line with large exposures regime is the most appropriate and operationally efficient approach.

An absolute threshold in this context provides:

- clarity and simplicity,
- consistent application across institutions, and
- strong comparability of reported data.

Relative thresholds could complement absolute threshold but would introduce additional methodological complexity and reduce comparability across institutions with different portfolio structures.

At the same time, we note that the effectiveness of the threshold could be further enhanced. In this regard, additional questions are included in Q22.

Overall, we support maintaining an absolute threshold as the primary criterion, ensuring a clear and stable reporting framework.

Q22. Do you have views on how to define the threshold in addition to the EUR 10 million exposure threshold (e.g. total number of obligors to be reported per institution or other Tier 1 capital-based relative threshold)?

We consider the absolute threshold EUR 300 million as the primary criterion in line with large exposures regime.

In addition, we recommend complementing it with a CSRD-based counterparty scope, ensuring that reporting focuses on counterparties with available and standardised ESG data. This would improve data quality and reduce reliance on assumptions.

Compared to relative thresholds, this approach remains simpler to implement and ensures more robust and comparable reporting.

Q23. Do you have any other comments on Template D 04.00?

As with all additional information requests by the supervisor, the supervisory added value of the information should be considered compared to the additional burden inflicted to the banks. From this perspective, only information strictly needed for supervisory purposes should be included. In addition, the (qualitative) assessment of supervisory needs is not present in the consultations.

Q24. Do you have any views on the additional information included in D 05.00 for supervisory reporting purposes?

The exposures subset to physical risks require a breakdown by event type (temperature, wind, water and solid mass), and a high or moderate exposure classification. This is not straightforward and requires additional implementation efforts for us to be able to report. Also, the frequency of semi-annual is not aligned with our internal practices.

The illustrative examples on D05.00 reporting of exposures subject to physical risk (high and moderate exposure), elaborate on the concept of ‘subject to physical risk’, not the classification of high or moderate. Additional guidance on this principle and definition is welcomed.

In addition, we recommend clarifying the definition and objective of the ‘off balance sheet items nominal amount’ column in this Template (e.g., is this covering financial guarantees, undrawn loan commitments, assets under management, other commitments, etc.).

Q25. What would be the most appropriate way to assess the extent to which exposures are adequately insured against relevant hazards? In particular, would the inclusion of a single column indicating the percentage of insured exposures be sufficient? How should potential State insurance schemes be treated?

A single, clearly defined indicator (e.g. percentage of insured exposures) could be – although partial – a pragmatic starting point, provided that the definition of “insured” is clear and consistent, and there is no requirement to assess the adequacy of coverage in detail. Some members conduct assessments of inherent risks, and take governmental adaptation measures into account, but processes are not yet mature to translate these into reporting.

Q26. What information can credit institutions provide regarding the insurance coverage of their exposures? In particular, please indicate whether institutions can report: (i) the existence of active and up-to-date insurance coverage for a given exposure; (ii) the insured amount as a percentage of the exposure; (iii) the types of hazards covered by the insurance policy; (iv) whether the insurance is held by the institution or by the borrower; (v) *whether reporting should be limited to real estate-related exposures or may also include non-real estate exposures; and (vi) any other relevant information.*

In practice, the availability of information on insurance coverage varies significantly across data elements.

Institutions are generally able to report the existence of active insurance coverage, and, to some extent, whether the insurance is held by the borrower or the institution.

However, more detailed information is often not systematically available, in particular:

- the insured amount as a percentage of the exposure,
- the specific hazards covered by the insurance policy, including climate-related risks.

This is because such information is typically not captured in standard lending or collateral management systems and would require additional data collection or assumptions.

We therefore consider that reporting requirements should be:

- limited to simple and observable data elements,
- avoid reliance on information that is not readily available or would require significant estimation,
- the real estate-related exposures should remain the primary focus, given the relevance of the insurance coverage for these exposures and easier accessibility to the necessary information.

Q27. To better monitor the risk and losses stemming from physical impacts, do you agree to include information on exposures highly and moderately exposed to physical risk?

A fully gross-based approach would require assessing all exposures, which would be operationally burdensome, particularly for large and granular portfolios (e.g. residential real estate), without necessarily providing proportionate additional insight.

We therefore consider that institutions should be allowed to apply a materiality-based approach, focusing on the most relevant exposures. This would:

- ensure a stronger risk focus,
- significantly reduce implementation complexity and data requirements.

In addition, clear and harmonised definitions of “high” and “moderate” exposure would be essential to ensure comparability across institutions.

Q28. Do you have alternative proposals to reflect the vulnerability of institutions’ portfolios and the potential damage that physical hazards could cause them?

We retain that a more robust and proportionate approach should focus on:

- exposure-based indicators, such as geographical location and risk classification (e.g. high / moderate exposure),
- portfolio-level concentration analysis, which can provide meaningful insight into risk distribution without requiring complex modelling.

Our proposal relies on observable and more readily available data, thereby supporting comparability and feasibility across institutions.

At this stage, we therefore encourage prioritising pragmatic, data-driven metrics, while more advanced modelling approaches (e.g. damage estimation) remain under development and are not yet mature for consistent supervisory reporting.

Q29. Do you have any views on whether additional information on expected losses (excluding insurance) and reflecting the accurate vulnerability, including damage functions, would be useful?

As expected, losses would be estimates and estimation would create huge operational burden for banks, additional information on expected losses should not be required. Estimation of such metric would be highly ambiguous, and as such, the usefulness of the metric would not be disproportionate to the burden imposed on banks.

Q30. Do you have any views on the proposed Template D 05.01(simplified)?

NA

Q31. Do you have any views on the proposed Template D 10.00?

We acknowledge the objective of increasing transparency by allocating exposures across environmental objectives. However, in practice, sustainability criteria are generally considered equally important, with no clear hierarchy among them. This makes such allocation inherently challenging. In addition, some members have raised questions whether the expectation to show which part of the assets are taxonomy alignment, and which are not taxonomy alignment but contribute to mitigate climate-related risks based on internal definitions.

If institutions are required to allocate the gross carrying amount across multiple environmental objectives, the process would rely heavily on expert judgment, as standardised weighting or prioritisation frameworks are not available. This may lead to subjective outcomes and reduced comparability across institutions.

In addition, such allocation may not be supported by sufficiently robust or consistently available data, increasing the need for assumptions and adding operational complexity.

We therefore encourage a proportionate and materiality-based approach, ensuring that:

- the allocation is limited to material exposures or clearly identifiable cases,
- unnecessary granularity is avoided.

Further clarification would be welcome on:

- the acceptability and boundaries of expert judgment,
- how consistency across institutions can be ensured, and
- whether simplified or standardised approaches could be introduced.

This would help ensure that reporting under Template 10 remains meaningful, comparable and operationally feasible.

Q32. Do you have any views on the proposed Template D 11.00?

We recognise the importance of assessing environmental risks beyond climate and improving supervisory understanding.

However, institutions face significant challenges related to data availability and methodological consistency. Many required data elements are not yet systematically available and would require new data collection processes, including engagement with clients and external providers, which will take time. In specific, the activities referred to row 0030, 0040, 0050, 0060, 0080, 0090, 0110, 0120 should be clarified and clearly defined. Some members raised doubts regarding the alignment with the environmental impacts and ecosystem-service dependencies recognized in the latest science and market developments, and the conceptual frameworks and standards are still in development for financial institutions. ESRS E4 does identify disclosure requirements related to material impacts on biodiversity and ecosystems but keeps it relatively broad what exact metrics to use for measurement and disclosure purposes. To quantify the impact on biodiversity and ecosystems, is still very challenging as granular and comparable biodiversity data is unavailable, to properly reflect our impact and dependency on environmental related risks.

In addition, the interconnectivity between the environmental impacts and ecosystem-service dependencies, and risk drivers is insufficiently clear from the proposed template. It is questionable if based on the proposed classification, a correct and relevant understanding of the scale, distribution and drivers of exposures subject to environmental risks beyond climate will be obtained. The identification of our transitional and physical risks is insufficiently covered by the requested datapoints of this template.

There is also a need for clear guidance on how exposures should be attributed. In particular, it should be clarified whether full exposure to a counterparty should be included when only part of its activities are exposed to environmental risks, or whether a proportional allocation approach should be applied.

Reporting on environmental risks, in its current proposed form or a more relatable form, requires significant implementation efforts. We therefore encourage a phased-in, pragmatic implementation, allowing additional time for data availability to improve and methodologies to mature. This approach will ensure robust and comparable reporting over time.

Q33. Do you have any views on the materiality threshold introduced in this template?

The materiality threshold for geographical breakdowns is not fully aligned with the requirements set out in the Corporate Sustainability Reporting Directive and European Sustainability Reporting Standards, resulting in a potential misalignment between the ITS supervisory reporting and externally disclosed Sustainability Statements.

An appropriate level could be 10%.