
EUROPEAN BANKING NEWSLETTER

MAY 2024

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DE BRAUW
HENGELER MUELLER
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INSURANCE (CMDI)
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EUROPEAN CENTRAL BANK (ECB)

No relevant items.

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EUROPEAN BANKING AUTHORITY (EBA)

Guidelines on resubmission of historical data under EBA reporting framework - EBA publishes final report

9 April 2024 - The European Banking Authority (EBA) has published its final guidelines providing a common approach to the resubmission of historical data by financial institutions under the EBA reporting framework where there are errors, inaccuracies or other changes. Based on feedback received during the consultation period from May to July 2023, the EBA has provided further clarification on various provisions in the guidelines and adjusted the precision requirement in the EBA filing rules for monetary data from 1,000 to 10,000 to reduce the number of resubmissions. The new precision requirement will apply from 1 April 2025.

The guidelines will start to apply three months after publication on the EBA's website in all official languages of the EU.

EBA final report: Guidelines on resubmission of historical data under the EBA reporting framework (EBA/GL/2024/04)

Press release

DORA - ESAs launch consultation on technical standards for joint examination teams

18 April 2024 - The European Supervisory Authorities (the ESAs) have launched a public consultation on draft Regulatory Technical Standards (RTS) in relation to the joint examination teams under the Digital Operational Resilience Act (EU) 2022/2554 (DORA). These draft RTS aim to outline the criteria for composition of the joint examination teams, ensuring a balanced participation of staff members from the ESAs and the relevant competent authorities. The RTS also detail the designation of the members, their tasks and working arrangements.

The consultation is open until 18 May 2024.

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[Consultation Paper on the draft regulatory technical standard on the harmonisation of conditions enabling the conduct of the oversight activities under Article 41\(1\) point \(c\) of Regulation \(EU\) 2022/2554](#)

[Press release](#)

Market risk under CRR III - EBA launches consultation on technical standards for identifying main risk driver and long and short positions

24 April 2024 - The EBA has launched a public consultation on the draft RTS on the method of identifying the main risk driver of a position and determining whether a transaction signifies a long or short position.

The calculation of capital requirements for market and counterparty credit risk is derogated in certain cases for small trading book business, derivative business or business subject to market risk, in accordance with articles 94(3), 273a and 325a(2)) of the Capital Requirements Regulation (575/2013) (CRR III) respectively. Such derogations depend, among other things, on the size of the business, which is calculated by adding the size of the absolute value of the long positions to the absolute value of the short positions. Whether a position is considered as long or short will depend on its main risk driver and how movements in that risk driver affect the market value. In the draft RTS, EBA proposes a general methodology for identifying the main risk driver and determining the direction of the positions.

These RTS are part of the EBA roadmap for the implementation of the EU banking package in the area of market risk.

The consultation is open until 24 July 2024.

[Consultation Paper on the draft regulatory technical standards on the method for identifying the main risk driver of a position and for determining whether a transaction represents a long or a short position as referred to in Articles 94\(3\), 273a\(3\) and 325a\(2\) under Article 94\(10\) of Regulation \(EU\) No 575/2013](#)

[Press release](#)

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New types of payment fraud and possible mitigations - EBA publishes opinion

29 April 2024 - The EBA has published an opinion on new patterns and types of payment fraud based on recent data, setting out proposals to mitigate them. The opinion aims to strengthen the forthcoming legislative framework under the third Payment Services Directive (2023/0209(COD)) and Payment Services Regulation (2023/0210(COD)) by proposing new security measures.

EBA opinion on new types of payment fraud and possible mitigants (EBA-Op/2024/01)

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SINGLE RESOLUTION MECHANISM (SRM)

Ex ante contributions - Dexia v Single Resolution Board (Case T-411/22)

10 April 2024 - The European General Court has considered the lawfulness under the Single Resolution Mechanism Regulation (806/2014) (SRM Regulation) of a decision of the Single Resolution Board (SRB) concerning contributions payable to the Single Resolution Fund. The case revolved around the application of a requirement to calculate ex-ante contributions for individual banks to ensure that the contributions do not exceed 12.5% of the relevant target level. The court annulled the contested decision in so far as it concerned the bank in question, while provisionally maintaining its effect for no more than six months to allow the SRB time to implement the judgment.

Dexia v Single Resolution Board, (Case T-411/22) EU:T:2024:216

Press release

MREL reforms - Council publishes adopted text of proposed Directive

15 April 2024 - Following the end of the trilogue negotiations, the Council of the EU has shared the final adopted text of the amended Directive that makes targeted amendments to the Bank Recovery and Resolution Directive (2014/59/EU) and the SRM Regulation concerning the minimum requirement for own funds and eligible liabilities (MREL) (often referred to as the 'daisy-chain proposal').

The Directive will enter into force on the 20th day after its publication in the Official Journal of the European Union.

Directive of the European Parliament and of the Council amending Directive 2014/59/EU and Regulation (EU) No 806/2014 as regards certain aspects of the minimum requirement for own funds and eligible liabilities

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CRISIS MANAGEMENT AND DEPOSIT INSURANCE (CMDI) FRAMEWORK

CMDI framework reforms - European Parliament votes to adopt first reading position

24 April 2024 - The European Parliament has voted in plenary to adopt its position at first reading (without agreement with the Council of the EU) on the following European Commission legislative proposals for amending the EU bank crisis management and deposit insurance (CMDI) framework:

- a proposed Directive amending the Bank Recovery and Resolution Directive (2014/59/EU) on early intervention measures, conditions for resolution and financing of resolution action (2023/0112(COD));
- a proposed Regulation amending the Single Resolution Mechanism Regulation (806/2014) on intervention measures, conditions for resolution and funding of resolution action (2023/0111(COD)); and
- a proposed Directive amending the Deposit Guarantee Schemes Directive (2014/49/EU) as regards the scope of deposit protection, use of deposit guarantee schemes funds, cross-border co-operation and transparency (2023/0115(COD)).

The Parliament explains that members of the next Economic and Monetary Affairs Committee are free to choose whether to open negotiations based on the negotiating mandate adopted as the first reading position or to draw up a new one.

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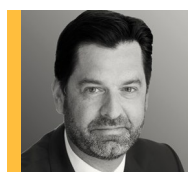
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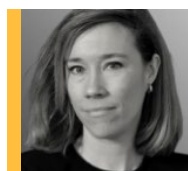
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