

ARTICLE		
CONTENT	SUBTITLE	TITLE
<div class="crrArticle"> <p>For the purposes of this Regulation:</p> <ol class="crrNumList" style="list-style-type: none"> reporting Member State means a Member State whose currency is the euro; Member States whose currency is not the euro may decide to become a reporting Member State by incorporating the provisions of this Regulation into their national law or otherwise imposing relevant reporting requirements in accordance with their national law; this may include, in particular, Member States that participate in the SSM via close cooperation in accordance with Article 7 of Council Regulation (EU) No 1024/2013 Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).; resident has the same meaning as defined in Article 1(4) of Regulation (EC) No 2533/98; institutional unit has the same meaning as defined in paragraphs 2.12 and 2.13 of Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union (OJ L 174, 26.6.2013, p. 1).; foreign branch means an institutional unit which is a legally dependent part of a legal entity resident in a different country to that where the legal entity is incorporated in accordance with the concept of a single branch referred to in Article 2(3) of Regulation (EC) No 2533/98; legal entity means any entity which, under the national law to which it is subject, can acquire legal rights and obligations; legal entity identifier (LEI) means an alphanumeric reference code in line with the ISO 17442 standard Available on the International Organisation for Standardisation's (ISO) website at www.iso.org. assigned to a legal entity; national identifier means a commonly used identification code which enables the unambiguous identification of a counterparty within its country of residency; reporting agent means either a legal entity or a foreign branch that is resident in a reporting Member State and that is subject to the ECB's reporting requirements pursuant to this Regulation; observed agent means an institutional unit whose activity as creditor or servicer is reported by the reporting agent. The observed agent is either: <ol class="crrCharList" style="list-style-type: none"> the institutional unit resident in the same country as the reporting agent of which it forms part; a reporting agent's foreign branch, resident in a reporting Member State; or a reporting agent's foreign branch, non-resident in a reporting Member State. counterparty means an institutional unit that is a party to an instrument or has an affiliation with a party to an instrument; creditor means the counterparty bearing the credit risk of an instrument, other than a protection provider; debtor means the counterparty which has the unconditional obligation to make repayments arising under the instrument; protection provider means the counterparty that grants protection against a contractually agreed negative credit event and that bears the credit risk of the negative credit event; servicer means the counterparty responsible for the administrative and financial management of an instrument; national central bank(s) or NCB(s) means the national central bank(s) of Member States of the European Union; relevant NCB means the NCB of the reporting Member State in </div>	Definitions	Article 1

which the reporting agent is resident;

central credit register (CCR) means a credit register operated by an NCB that receives reports from, and provides support to lenders in the financial sector, by providing them with credit and credit risk information;

credit institution has the same meaning as defined in Article 4(1)(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).;

institution has the same meaning as defined in Article 4(1)(3) of Regulation (EU) No 575/2013;

asset has the same meaning as defined in paragraph 7.15 of Annex A to Regulation (EU) No 549/2013;

credit risk means the risk that a counterparty fails to make any payments that it is contractually obliged to make;

contract means a legally binding agreement between two or more parties under which one or multiple instruments are created;

instrument means any item specified in the data attribute type of instrument, as defined in Annex IV.

protection means an assurance or coverage against a negative credit event, by means of any item listed in the data attribute type of protection as defined in Annex IV;

commitment amount means the sum of the data attributes outstanding nominal amount and off-balance-sheet amount as defined in Annex IV;

on an individual basis means with reference to a single institutional unit, including institutional units that are part of a legal entity.

The multi-purpose shared analytical credit data set according to this Regulation shall be established in stages. The first stage shall start on 1 September 2018. The first monthly and quarterly transmission under this stage and pursuant to this Regulation shall start with data for 30 September 2018.

To ensure the appropriate identification of counterparties, NCBs shall transmit to the ECB a first set of the counterparty reference data, in accordance with Template 1 of Annex I, six months prior to the first transmission referred to in paragraph 1.

To allow for the necessary organisational and technical preparations for the transmission of the counterparty reference data referred to in paragraph 2, NCBs may require reporting agents to provide partial or complete counterparties reference data and credit data from 31 December 2017 onwards.

Implementation stages and first reporting

Article 2

The actual reporting population shall consist of resident credit institutions and resident foreign branches of credit institutions, regardless of whether or not they are institutions supervised under Directive 2013/36/EU of the European Parliament and of the Council Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

Reporting agents shall report credit data on an individual basis in accordance with Articles 4 and 6.

Reporting agents shall report to the relevant NCB.

Actual reporting population

Article 3

Reporting agents shall report credit data of the observed agent in accordance with Article 6 for the instruments satisfying the conditions defined in Article 5:

where at any reporting reference date within the reference period the instrument:

gives

<p>rise to credit risk for the observed agent, or</p> <ul style="list-style-type: none"> is an asset of the observed agent, or is recognised under the relevant accounting standard used by the observed agent's legal entity and gave rise to credit risk for the observed agent in the past, or is serviced by the observed agent resident in a reporting Member State; and <ul style="list-style-type: none"> was granted to other institutional units of the same legal entity that the observed agent is part of, or is held by a legal entity which is not a credit institution resident in a reporting Member State different to the observed agent; and 	Statistical reporting requirements	Article 4
<ul style="list-style-type: none"> Credit data shall be reported for instruments specified in Article 4 where the debtor's commitment amount is equal to or larger than EUR 25000 on any reporting reference date within the reference period. The debtor's commitment amount, as referred to in paragraph 1, shall be calculated as the sum of the commitment amounts for all instruments of the debtor in relation to the observed agent on the basis of the scope of Article 4 and the instruments defined therein. 	Reporting threshold	Article 5
<ul style="list-style-type: none"> Reporting agents shall report credit data on an individual basis in accordance with the templates in Annex I. Reporting agents that are legal entities shall report in relation to all observed agents that are part of the legal entity. Reporting agents that are foreign branches shall report in relation to their own activity. <p>Subject to coordination between the relevant NCBs, if both a legal entity and its foreign branch are resident in reporting Member States, in order to avoid double reporting:</p> <ul style="list-style-type: none"> the relevant NCB of the legal entity may decide not to collect any, or to collect only part, of the data attributes listed in Template 1 of Annex I from the legal entity, when such instruments are held or serviced by the foreign branch; the relevant NCB of the foreign branch may decide not to collect any, or to collect only part, of the data attributes listed in Template 2 of Annex I from the foreign branch. The relevant NCB may decide not to collect information with regard to foreign branches that are not resident in a reporting Member State and that are part of a legal entity that is the reporting agent. 	Statistical reporting requirements on an individual basis	Article 6
<p>The statistical reporting requirements defined in Article 6 shall be reduced with regard to credit data satisfying specific criteria as outlined in Annex II.</p>	Specific statistical reporting requirements	Article 7
<ul style="list-style-type: none"> Reporting agents and their foreign branches that are not resident in a reporting Member State shall set up the necessary organisational structure and appropriate internal control mechanisms to ensure that the data that shall be reported on an individual basis under this Regulation, in accordance with Article 6, are duly processed and forwarded. Foreign branches that are not resident in a reporting Member State are not reporting agents under this Regulation. Reporting agents shall ensure that such foreign branches implement arrangements, processes and mechanisms to ensure the proper implementation of the reporting requirements on an individual basis. The statistical reporting requirements under this Regulation are without prejudice to any other current or 	General requirements for enhanced	Article 8

DOCUMENT SECTION

future reporting requirements with regard to credit data in accordance with national law or other reporting frameworks.	reporting	
<p>NCBs may collect the information to be transmitted to the ECB as a part of a broader national reporting framework that complies with relevant Union or national law. These broader reporting frameworks may include information that serves other purposes besides statistical purposes, such as supervisory needs.</p> <p>NCBs may obtain credit data from other sources.</p> <p>The minimum requirements for harmonisation, completeness, level of detail and identification of counterparties, of credit data are set out in the templates in Annex I.</p>		
<p>For the purpose of reporting pursuant to this Regulation, reporting agents and NCBs shall identify counterparties using:</p> <p>an LEI, where such an identifier has been assigned; or</p> <p>if no LEI has been assigned, a national identifier, as further detailed in Annex IV.</p> <p>NCBs may obtain any information related to the identification of counterparties as defined in Annex III through direct reporting by the reporting agents or through Memoranda of Understanding or similar arrangements with NSIs, NCAs and other national authorities. NCBs shall define the unique identifiers that are required for the proper identification of counterparties based on the scope of the information outlined in Annex III.</p>	Identification of counterparties	Article 9
<p>The ECB and NCBs shall use credit data reported under this Regulation to the extent and for the purposes defined in Regulation (EC) No 2533/98. Such data may be used, in particular, to establish and maintain a feedback loop in accordance with Article 11.</p> <p>This Regulation is without prejudice to existing or future uses of credit data that are permitted or required under Union or national law, or Memoranda of Understanding, including cross-border exchanges.</p>	Access to and use of credit data	Article 10
<p>NCBs have the right to provide credit data, including data collected by another NCB, to reporting agents by establishing or enhancing feedback loops or other information services from CCRs to reporting agents. They may provide a subset of the credit data collected under this Regulation, in line with best practices and to the extent allowed by the applicable legal confidentiality regime. Reporting agents may use the data exclusively for managing credit risk and improving the quality of credit information available to them with regard to existing or prospective instruments. They shall not share the data with other parties, unless data sharing with service providers is strictly necessary for these purposes, and the data are used only in relation to the reporting agent and the reporting agent ensures appropriate confidentiality protection under a contractual agreement that excludes any other use of the data, and provides for the anonymisation of the data wherever possible and deletion of the data as soon as the purpose for which they have been shared has been achieved. Any further data transmission by the service provider, and any data sharing with commercial providers of credit data is forbidden.</p> <p>NCBs shall define the scope of data to be provided, the procedure for providing data access and any additional restrictions on the use of such data, taking into account the national legal framework and any other constraints linked to the confidential nature of the information.</p> <p>This Article does not give reporting agents any right to a feedback loop, or to receiving specific information from a feedback loop or other information services from CCRs to reporting agents.</p> <p>NCBs have the right to deny</p>	Feedback loop to reporting agents	Article 11

access on a temporary basis for a reporting agent to specific credit data from a feedback loop where the reporting agent has not complied with its own statistical reporting obligations under this Regulation, in particular with regard to data quality and accuracy, and in cases where a reporting agent has not complied with its obligations set out in paragraph 1.

NCBs have the right to deny access to other NCBs to the granular credit data that they collect for the purposes of a feedback loop. NCBs have the right to require reciprocity as regards provision of granular credit data with any NCB that requests data from another NCB for the purposes of a feedback loop. Information on an institutional unit of a reporting agent established in a reporting Member State may always be used for feedback loops by the relevant NCB of the reporting agent, irrespective of where the institutional unit is resident.

Legal entities or parts of legal entities about which credit data have been reported are entitled to access such data at the relevant NCB. Furthermore, legal entities may request that reporting agents rectify incorrect data that relate to them.

NCBs may deny a legal entity or parts of legal entities access to the credit data reported in relation to them, only to the extent that:

- such access would violate the legitimate confidentiality interests of the reporting agent, for example with regard to internal credit risk assessments, or of third parties, in particular, the legal entities about which credit data has been reported;
- the data has not been used to establish or enhance a feedback loop according to Article 11, and they are not required to grant access to such data under any other Union or national law.

Access by legal entities

Article 12

Reporting agents shall report credit data as recorded on the following reporting reference dates:

- for monthly transmissions, on the last day of each month;
- for quarterly transmissions, on the last day of March, June, September and December.

NCBs shall decide when and how often they shall receive data from reporting agents in order to meet their reporting deadlines to the ECB, and shall inform the reporting agents accordingly.

NCBs shall inform reporting agents about the reporting obligations at least 18 months before the first reporting reference date for which such agents shall report data pursuant to this Regulation, without prejudice to any other reporting requirements in accordance with national law or other reporting frameworks.

For observed agents that are resident in a reporting Member State, NCBs shall transmit monthly credit data to the ECB by close of business on the 30th working day following the end of the month to which the data relate.

For observed agents that are resident in a reporting Member State, NCBs shall transmit quarterly credit data to the ECB by close of business on the 15th working day following the remittance dates defined in Article 3(1)(b) of Commission Implementing Regulation (EU) No 680/2014 Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 191, 28.6.2014, p. 1).

For observed agents that are foreign branches not resident in a reporting Member State, NCBs shall transmit monthly credit data to the ECB by close of business on the 35th working day following the end of the month to which the data relate.

For observed agents that are foreign branches not resident in a reporting Member State, NCBs shall

Timeliness

Article 13

<p>transmit quarterly credit data to the ECB by close of business on the 20th working day following the remittance dates defined in Article 3(1)(b) of Implementing Regulation (EU) No 680/2014.</p> <p>NCBs shall transmit to the ECB the counterparty reference data for all counterparties in accordance with Section 1 of Template 1 of Annex I together with the first transmission of credit data. When a change occurs, NCBs shall update the data by no later than the transmission of credit data that is relevant for the first reporting reference date on or before which the change came into effect. Unless NCBs inform reporting agents that they have obtained updated counterparty reference data from other sources, reporting agents shall update such data by informing NCBs of any changes at the time requested by the relevant NCB, but no later than the date on which credit data is reported to the relevant NCB for the first reporting reference date following the date on which the change came into effect.</p>		
<p>Reporting agents shall comply with the statistical reporting requirements to which they are subject, in accordance with the minimum common standards for transmission, accuracy, accurate identification of counterparties and compliance with concepts and revisions as specified in Annex V.</p> <p>NCBs shall define and implement the reporting arrangements to be followed by the reporting agents in accordance with this Regulation and with their national legal frameworks to the extent that they do not conflict with the provisions of this Regulation. NCBs shall ensure that these reporting arrangements: (a) provide the required statistical information; and (b) allow verification of the fact that the minimum standards for transmission, accuracy, compliance with concepts and revisions specified in Annex V have been fulfilled.</p> <p>The NCBs may use information obtained from any other sources, in line with Article 8(5), for their transmission of credit data to the ECB, to the extent that the information meets the quality and timeliness standards that apply according to this Regulation to data collected from reporting agents. In particular, the minimum standards for transmission, accuracy and compliance with concepts and revisions specified in Annex V shall be fulfilled.</p>	Minimum common standards and national reporting arrangements	Article 14
<p>In the event of a merger, division or reorganisation that could affect the fulfilment of their statistical obligations, the reporting agents concerned shall inform the relevant NCB of the procedures that are planned for fulfilling the statistical reporting requirements set out in this Regulation, as soon as the intention to implement the merger, division or reorganisation has been published and before it takes effect.</p> <p>Without prejudice to the obligations set out in the previous paragraph, the relevant NCB may authorise the acquiring institution to fulfil its statistical reporting obligation through temporary procedures. This exemption from normal reporting procedures shall last no longer than six months from the date on which the merger, division or reorganisation took place. This exemption shall be without prejudice to the obligation for the acquiring institution to fulfil its reporting obligations in accordance with this Regulation.</p>	Mergers, divisions and reorganisations	Article 15
<p>In order to ensure the proportionality of the reporting obligations established in this Regulation, the relevant NCB may grant derogations to small reporting agents, provided that the combined contribution of all reporting agents that are granted a derogation to the total outstanding amount of loans reported pursuant to Regulation (EU) No 1071/2013 of the European Central Bank (ECB/2013/33) Regulation (EU) No</p>		

<p>1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (ECB/2013/33) (OJ L 297, 7.11.2013, p. 1). by all reporting agents resident in the reporting Member State does not exceed 2 %. The derogations may cover some or all reporting requirements defined in this Regulation.</p> <p>In order to support the implementation of the reporting requirements, the relevant NCB may allow small reporting agents to report credit data relating to reporting reference dates prior to 1 January 2021 on a quarterly instead of a monthly basis, provided that the combined contribution of all agents reporting on a quarterly basis to the total outstanding amount of loans reported pursuant to Regulation (EU) No 1071/2013 by all reporting agents resident in the reporting Member State does not exceed 4 %, without prejudice to their reporting credit data under any other legal framework.</p> <p>NCBs may grant derogations to reporting agents to the extent that the NCBs obtain data from other sources of the quality and timeliness required according to Article 14(3).</p> <p>NCBs shall inform the following reporting agents of their reporting obligations in accordance with Article 13(3):</p> <ol style="list-style-type: none"> reporting agents that have been granted a derogation in line with paragraph 1; reporting agents that may report data on a reduced reporting frequency in line with paragraph 2; reporting agents that no longer fulfil the conditions for a derogation or reduced reporting frequency in line with paragraph (1) or (2). 	Derogations and reduced reporting frequency	Article 16
<p>The NCBs shall verify and, to the extent necessary, carry out the compulsory collection of the information that reporting agents are required to provide pursuant to this Regulation, without prejudice to the ECB's right to exercise these rights itself. In particular, the NCBs shall exercise this right when a reporting agent does not fulfil the minimum standards for transmission, accuracy, compliance with concepts and revisions specified in Annex V.</p>	Verification and compulsory collection and minimum quality standards	Article 17
<p>The ECB may impose sanctions on reporting agents who fail to comply with the reporting obligations of this Regulation in accordance with Article 7(1) of Regulation (EC) No 2533/98. Reporting agents shall not be subject to sanctions insofar as they demonstrate that they are prevented from reporting the required information by the national law of a country where the branch on which they are required to report information is resident. The ECB's power to impose sanctions for non-compliance with the reporting obligations of this Regulation is independent of an NCB's right to sanction, in line with its national law, non-compliance with statistical or other reporting obligations that apply to reporting agents under the respective national legal framework in line with Article 8(3).</p>	Sanctions	Article 18
<p>NCBs may postpone the first transmission to the ECB of credit data relating to reporting reference dates prior to 1 February 2019 provided that they transmit such data to the ECB no later than 31 March 2019.</p>	Transitional provision	Article 19
<p>Taking account of the views of the STC, the Executive Board may make technical amendments to the annexes to this Regulation, provided that such amendments neither change the underlying conceptual framework nor affect the reporting burden for the reporting agents. The Executive Board shall inform the Governing Council of any such amendment without undue delay.</p>	Simplified amendment procedure	Article 20
<p>This Regulation shall enter into</p>		

force on the twentieth day following its publication in the
Official Journal of the European Union.
It shall apply
from 31 December 2017.</div>

Final provisions

Article
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