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## COVER NOTE

From:	Secretary-General of the European Commission, signed by Ms Martine DEPREZ, Director
date of receipt:	25 January 2023
To:	Ms Thérèse BLANCHET, Secretary-General of the Council of the European Union
No. Cion doc.:	C(2023) 732 final
Subject:	CORRIGENDUM of 24.1.2023 to Commission Delegated Regulation of 5 October 2022 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the types of factors to be considered for the assessment of the appropriateness of risk weights for exposures secured by immovable property and the conditions to be taken into account for the assessment of the appropriateness of minimum loss given default values for exposures secured by immovable property (C(2022) 6941 final)

Delegations will find attached document C(2023) 732 final.

Encl.: C(2023) 732 final



EUROPEAN  
COMMISSION

Brussels, 24.1.2023  
C(2023) 732 final

## **CORRIGENDUM**

**of 24.1.2023**

**to Commission Delegated Regulation of 5 October 2022 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the types of factors to be considered for the assessment of the appropriateness of risk weights for exposures secured by immovable property and the conditions to be taken into account for the assessment of the appropriateness of minimum loss given default values for exposures secured by immovable property**

**(C(2022) 6941 final)**

## CORRIGENDUM

**to Commission Delegated Regulation of 5 October 2022 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the types of factors to be considered for the assessment of the appropriateness of risk weights for exposures secured by immovable property and the conditions to be taken into account for the assessment of the appropriateness of minimum loss given default values for exposures secured by immovable property**

**(C(2022) 6941 final)**

In Article 2 (1), point (b)

*for:* ‘conditions that affect drivers of LGD estimates, including, where relevant:

- (i) changes in the length and in the effectiveness of the process for pursuing recoveries, due to changes in the recovery procedures;
- (ii) changes in the frequency of the return of obligors or individual credit facilities to non-defaulted status, due to changes in unemployment rates;
- (iii) changes in household or corporate debt levels;
- (iv) interest rates;’

*read:* ‘conditions that affect drivers of LGD estimates, including, where relevant:

- (i) changes in the length and in the effectiveness of the process for pursuing recoveries, due to changes in the recovery procedures;
- (ii) changes in the frequency of the return of obligors or individual credit facilities to non-defaulted status, due to changes in unemployment rates, or changes in household or corporate debt levels;
- (iii) interest rates;’

In Article 4

*for:* ‘Authorities designated in accordance with Article 124 (1a) or Article 164(5), of Regulation (EU) No 575/2013 that determine the loss experience in accordance with Article 1(1), point (a), of this Regulation, or that assess the appropriateness of the minimum LGD values in accordance with Article 2 of this Regulation for a property segment or a part of the territory of a Member State, may use other sources of data, including national ad-hoc reporting and credit registers relating to that segment or territory, provided that the data collected in accordance with Article 430(1), point (a), and Article 430a, of that Regulation are not sufficiently granular’

*read:* ‘Authorities designated in accordance with Article 124(1a) or Article 164(5), of Regulation (EU) No 575/2013 that determine the loss experience in accordance with Article

1(1), point (a), of this Regulation, or that assess the appropriateness of the minimum LGD values in accordance with Article 2 of this Regulation for a property segment or a part of the territory of a Member State, may use other sources of data, including national ad-hoc reporting and credit registers relating to that segment or that part of the territory, provided that the data collected in accordance with Article 430(1), point (a), and Article 430a, of Regulation (EU) No 575/2013 are not sufficiently granular.'

In Article 5

*for:* 'This Regulation shall enter into force on the on the twentieth day following that of its publication in the *Official Journal of the European Union*.'

*read:* 'This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.'