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From:	Mr Jose Manuel CAMPA, EBA Chairperson
date of receipt:	7 June 2021
To:	Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of the European Union

Subject:	EBA Report on the Study of cost of compliance with supervisory reporting requirements
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Delegations will find attached a letter regarding the subject mentioned above.

The full report in annex can be viewed on EBA's website:

https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Reports/2021/1013948/Study%20of%20the%20cost%20of%20compliance%20with%20supervisory%20reporting%20requirement.pdf

Encl.:

THE CHAIRPERSON



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Mairead McGuinness
Commissioner for Financial Stability,
Financial Services and Capital Markets Union (FISMA)
European Commission
Rue de la Loi / Wetstraat 200
1049 Brussels
Belgium

EBA-2020-D-3532

7 June 2021

Subject: EBA Report on the Study of cost of compliance with supervisory reporting requirements

Dear Commissioner McGuinness,

It is my pleasure to share with you the report summarising findings from the Study of the cost of compliance with supervisory reporting requirements the EBA has prepared on the basis of Article 430(8) of the CRR.

The analysis follows the structure of the legislative mandate and focuses on: (1) understanding the actual reporting costs incurred by the EEA banks in relation to supervisory reporting, and in particular, in relation to the EBA implementing technical standards (ITS) on Supervisory Reporting; (2) assessing the effects of a reduction of some specific reporting requirements on reporting costs and supervisory effectiveness; (3) assessing whether the reporting costs and requirements were proportionate with regard to the benefits delivered; (4) making 25 recommendations aimed at reducing the costs of compliance with supervisory reporting requirements focusing primarily on small and non-complex institutions.

The combined effect of the identified recommendations could reduce the reporting costs faced by small and non-complex institutions by up to 15-24%, which is in line with the CRR mandate seeking reduction of 10-20%.

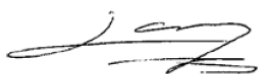
In the report the EBA also looked at the classification of the EEA banks into various proportionality categories introduced in the CRR.

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The report has also been published on the EBA website.

Should you wish to discuss the report and its findings in detail, please contact my colleague Meri Rimmanen, Director of Data Analytics, Reporting and Transparency (meri.rimmanen@eba.europa.eu).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'José Manuel Campa', is positioned above the printed name.

José Manuel Campa

CC: Irene Tinagli, Chair of the Committee on Economic and Monetary Affairs (ECON), European Parliament
Claudia Lindemann, Head of ECON Secretariat
João Leão, Portuguese Minister of State and Minister of Finance, Presidency of the Council of the EU
Tuomas Saarenheimo, Chair of Economic and Finance Committee, Council of the European Union
Jeppe Tranholm-Mikkelsen, Secretary-General, Council of the European Union
John Berrigan, DG FISMA, Director General
Martin Merlin, DG FISMA, Director Directorate D, Bank, Insurance and Financial Crime
Sebastian Hrovatin, DG FISMA, Deputy Head of Unit, Unit D1, Bank Regulation and Supervision
Dominique Thienpont, DG FISMA, Legal Counsellor to the Director Directorate D.

Encl: EBA Rep 2021 15 Cost of Compliance report