Prudential requirements for credit institutions and investment firms. Capital Requirements Regulation (CRR)

2011/0202(COD) - 26/06/2013 - Corrigendum to final act

PURPOSE: Corrigendum to 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 (Regulation first published in OJ L 176 of 27.6.2013).

The corrigenda concern the dates and time limits set out previously, relating to:

Common Equity Tier 1 items:

- With respect to issuances after 28 June 2013 (and not 31 December 2014), institutions shall classify capital instruments as Common Equity Tier 1 instruments only after permission is granted by the competent authorities, which may consult EBA.
- The EBA shall establish and publish a list of all the forms of capital instruments in each Member State that qualify as Common Equity Tier 1 instruments by 1 February 2015 for the first time.
- The EBA may, after the review process set out in the Regulation, decide to remove non-State aid capital instruments issued after 28 June 2013 (and not 31 December 2014) from the list and may make an announcement to that effect.

Draft regulatory technical standards: the EBA shall submit draft regulatory technical standards to the Commission by 28 July 2013 and not (1 February 2015) with regard particularly to: certain elements of own assets, reporting obligations, information to be published by the authorities, additional reductions, etc.

Other amendments are made to dates and time limits initially provided, with regard to: the percentages applicable to deductions, the Commission report on the impact of the own funds requirements and the delegation of power to the Commission.