



# EBA ROADMAP ON STRENGTHENING THE PRUDENTIAL FRAMEWORK

IMPLEMENTATION TIMELINE OF EBA MANDATES UNDER  
EU BANKING PACKAGE (CRD – CRR)

**EBA**

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# 1. Roadmap overview

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## Background

1. The EU has finalised its banking package legislation in light of the implementation of Basel III international agreements in the EU. The EBA plays an important role in the Basel III implementation in the EU as it will be expected to deliver on mandates in a broad range of technical areas. Following the 27 June 2023 political agreement<sup>1</sup> reached between the Council of the European Union<sup>2</sup> and the European Parliament<sup>3</sup> on the proposal put forward by the European Commission on 27 October 2021 on the banking package, the texts agreed have been finalised by the co-legislators in trilogues<sup>4</sup>.
2. The banking package that implements the Basel III framework in the EU includes amendments to the Capital Requirements Regulation ('CRR') and to the Capital Requirements Directive ('CRD'). These new rules will ensure that EU banks become more resilient to potential future economic shocks, while contributing to Europe's recovery from the COVID-19 pandemic as well as to the transition to climate neutrality.
3. The banking package encompasses a number of innovations in the prudential framework for credit institutions. First, it implements the final framework set up in the Basel III accord, ensuring an international level playing field while taking into account the specific features of the EU's banking sector. Second, the package contributes to the green transition by including a new set of rules requiring banks to systematically identify, disclose and manage risks arising from environmental, social and governance factors (ESG) as part of their risk management. Furthermore, the banking package provides, deepens and facilitates access to the EU single market with stronger enforcement tools for supervisors overseeing EU banks and third-country banks operating in the EU, aiming at ensuring their sound management and, ultimately, better protecting financial stability and depositors.
4. The EBA has followed the finalisation of the legislative process on the banking package closely and contributed to its transparency with the publication of its impact assessment reports<sup>5</sup>. The publication of the final new legislation in the Official Journal in the spring of 2024 and the present

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<sup>1</sup> [Commission welcomes political agreement on EU banking package.](#)

<sup>2</sup> The Council of the European Union agreed on 8 November 2022 their position: [Council agrees its position on the implementation of Basel III reforms.](#)

<sup>3</sup> The European Parliament confirmed its position in the plenary on 15 February 2023: [Report on the proposal for a regulation of the European Parliament and of the Council amending Regulation \(EU\) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor.](#)

<sup>4</sup> The texts are available at the Council of the EU website: [Banking sector: Provisional agreement reached on the implementation of Basel III reforms.](#)

<sup>5</sup> See [EBA advises the European Commission on the implementation of the final Basel III framework.](#)

Roadmap aims at facilitating the actual implementation of the law in providing all due information of the extension of the regulatory layers which follows suit and is mandated from the EBA.

5. As part of that agreement the EBA is asked to deliver over the coming years the further technical clarifications to facilitate the implementation of the legislative package. The accompanying layer consists of around 140 mandates, including regulatory and implementing technical standards, guidelines, opinions, reports, and maintaining lists and registers.
6. With the implementation date of the banking package set to 1 January 2025, the EBA considers it of utmost importance to provide clarity on the work plan explaining how the EBA will develop the mandates implementing the legislation, and how it expects to finalise the most significant components prior to the application date.
7. The EBA had a cooperative engagement with the co-legislators on the sequencing of the policy mandates. To the extent possible the mandates were sequenced considering the elements that are needed for the timely implementation by banks, but also reflecting the operational challenges to deliver the mandates still under the legislators' clear set of high-level priorities. It is the view of the EBA that such a phased approach is intended to facilitate the swift transposition of the Basel III accord, in particular with regard to the stakeholders' response to the public consultations and the operational implementation within the industry.
8. The EBA is now setting out its policy work under the banking package, prior to its publication in the Official Journal. This Roadmap is intended as a useful reference for industry and other stakeholders in their own implementation efforts on EBA work on the banking package.
9. The EBA is fully committed to the prompt and faithful implementation of the Basel III accord in the European Union via the banking package. To ensure that, the EBA will implement the sequencing set out in the banking package, planning public consultations in accordance with the given deadlines and, where possible, grouping the mandates to optimise their finalisation. It is, however, clear that for mandate-crowded areas which require specific skills to deliver high quality policies the EBA will face bottleneck risks such as in credit, market as well as market access and governance areas. Acknowledging these challenges, the EBA and its members will make their best efforts to deliver all mandates as per the legal deadlines. These challenges will also necessitate a heightened level of input and cooperation from all stakeholders to the mandate development process.

## Roadmap and legislative mandates

10. CRR and CRD require the EBA to develop a comprehensive set of technical standards, guidelines and other products. These regulatory products will underpin a robust regulatory framework, efficient supervision, and enhanced risk control by credit institutions. In line with established practice, the EBA will apply a proportionate and transparent approach to the development of the regulatory framework that will entail a standard three-month consultation for all individual mandates and with impact assessments in place for each product.

11. The banking package includes around 140 mandates which are necessary to complement the actual practical implementation of the banking package. These products consist primarily of regulatory and implementing technical standards (60) and guidelines (29). In addition, the EBA will provide several reports and opinions (36), most of which are related to the functioning of the prudential framework. Furthermore, the EBA is tasked with the development of several operational products useful for the level playing field and regulatory disclosure across the EU as well as towards efficiency gains, such as the establishment, the publication and the maintenance of various lists and databases including the EBA Data Hub (14).

12. This Roadmap develops over four phases, and it is expected to be completed as follows:

- a) **Phase 1:** this phase includes the mandates with a deadline of up to one year after the entry into force of the banking package. This phase includes a total of 32 mandates. It covers the areas of credit, market and operational risk, which predominantly result from the transition to Basel III. In addition, this first phase will also see the first mandates under CRD in the area of ESG, a clear EU priority as highlighted by the co-legislators.
- b) **Phase 2:** this phase includes the mandates with deadlines up to two years after entry into force. This phase will further progress in covering CRR mandates related to credit, operational and market risk. Furthermore, a considerable number of CRD mandates related to high EU standards in terms of governance and access to the single market with regard to third-country branches will be developed in this phase. It will lead to the development of a total of 43 mandates, making this one of the most intense phases of the whole Roadmap.
- c) **Phase 3:** this phase includes the mandates that are expected to be finalised within three years after the entry into force of the banking package. It includes most of the remaining mandates related to regulatory products as well as a number of reports, whereby further perspectives and initial monitoring efforts regarding banking regulation implementation are worth considering, for a total of 21 mandates. With this third phase, most of the technical standards and guidelines will be closed.
- d) **Phase 4:** this phase includes the remaining mandates with deadlines of four years after the entry into force of the banking package or later. In this last phase, a number of products (36), mostly consisting of reports, will be developed, providing information upon the implementation progress, results and challenges.
- e) In addition, there are some mandates (7) that are ongoing and reoccurring and are not part of any of the four phases but will be made operational at the date of implementation in 2025.

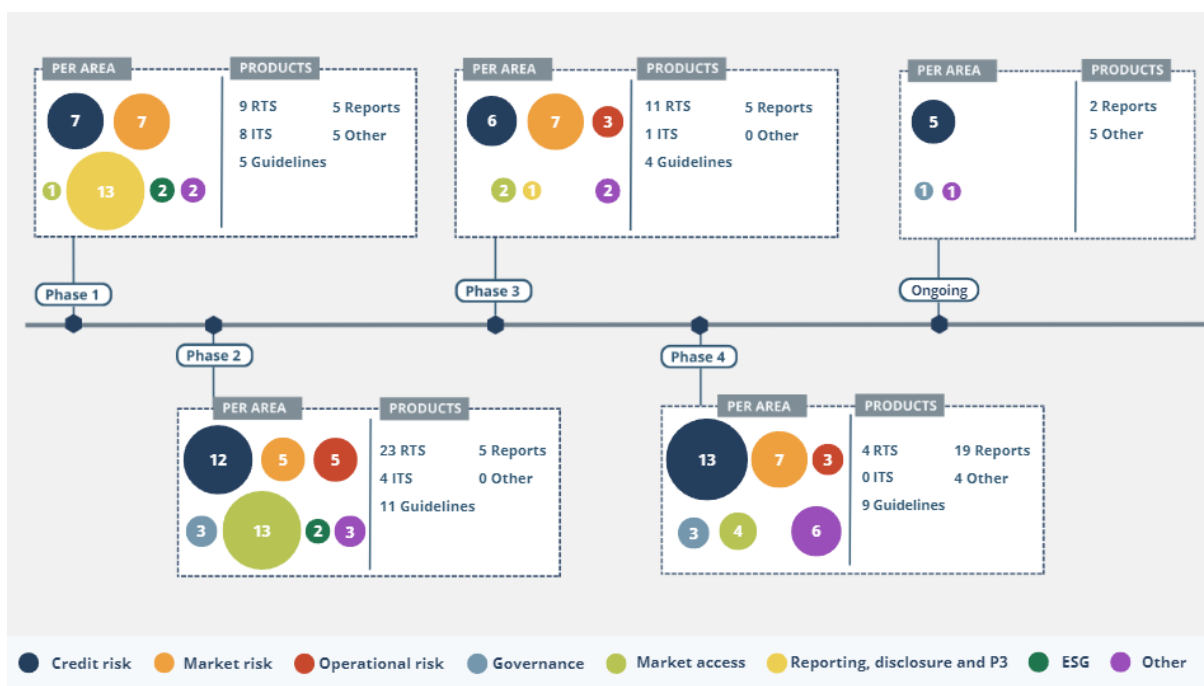
13. It has to be noted that the core of the legislative packages in the implementation of the Basel III accord is mostly transposed in the European Union via the CRR. In accordance with the Roadmap, the EBA is striving to make most of the regulatory and implementing CRR technical standards necessary for the implementation of the Basel III accord available in the first two years after entry into force.

14. Furthermore, CRD introduces a number of important enhancements in several areas supporting the European single market. These are accompanied by mandates which refer to the new framework for third-country branches, banks' internal governance, ongoing supervision and the management of ESG risks. In accordance with the provided deadlines, limited products are expected in the first phase, as opposed to Phase 2 which will see the finalisation of related (18) mandates.

15. In parallel with the implementation of the Roadmap, the EBA will review and update the SREP GLs in order to support the renewal of the supervisory approaches, having taken on board the new prudential regime as well as in-depth practical experience of the guidelines in the European Union and the benefit of the Single Supervisory Mechanism too.

16. Figure 1 proposes an overview of the various phases of the Roadmap focusing on the major areas with the largest number of mandates. These areas include credit risk (with 42 mandates), market risk (24), operational risk (11), market access and third-country branches (12), internal governance (8), risks related to ESG factors (4), reporting and disclosure (8), and the Pillar 3 Data Hub (7).<sup>6</sup>

Figure 1: Overview of mandates by area



17. A plan item by item and by area is provided in the Annex to this Roadmap, which includes the legal deadlines<sup>7</sup>. The EBA will as a general rule try to consult around a year before the legal deadline on mandates where this is required, i.e., regulatory and implementing technical standards and guidelines. The exact timing of the consultation paper issuance will typically depend on the

<sup>6</sup> Please note that for implementation purposes the two mandates (Article 434a and Article 430(7) CRR) for reporting and the P3 Data Hub have been split into several regulatory products.

<sup>7</sup> The mandates in the banking package will in most cases depend on the entry into force in the Official Journal, e.g. the deadline of a mandate will be 12 months after entry into force of the banking package. For a few mandates, typically where a high priority is given to the mandates by co-legislators, a specific date is envisaged. For convenience, these specific dates have been formatted into a relative date in the Annex (under assumption of Q2 2024 entry into force).

complexity of the mandate and prioritisation of mandates with a high operational impact, for instance in the area of operational risk where it is intended to start even 15 months ahead of delivery. EBA will continuously update on its concrete consultation intentions through its regular channels, in particular the work programme.

18. To deliver on the expected mandates and to ensure an evidence-based approach to the development of policy products, the EBA may need to collect additional data from competent authorities, which in turn can lead to requests to reporting institutions. When considering data needs, the EBA will assess whether existing data at the EBA can be reused successfully and build to the extent possible on the existing QIS process<sup>8</sup>.

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<sup>8</sup> See [Quantitative impact study/Basel III monitoring | European Banking Authority \(europa.eu\)](#).

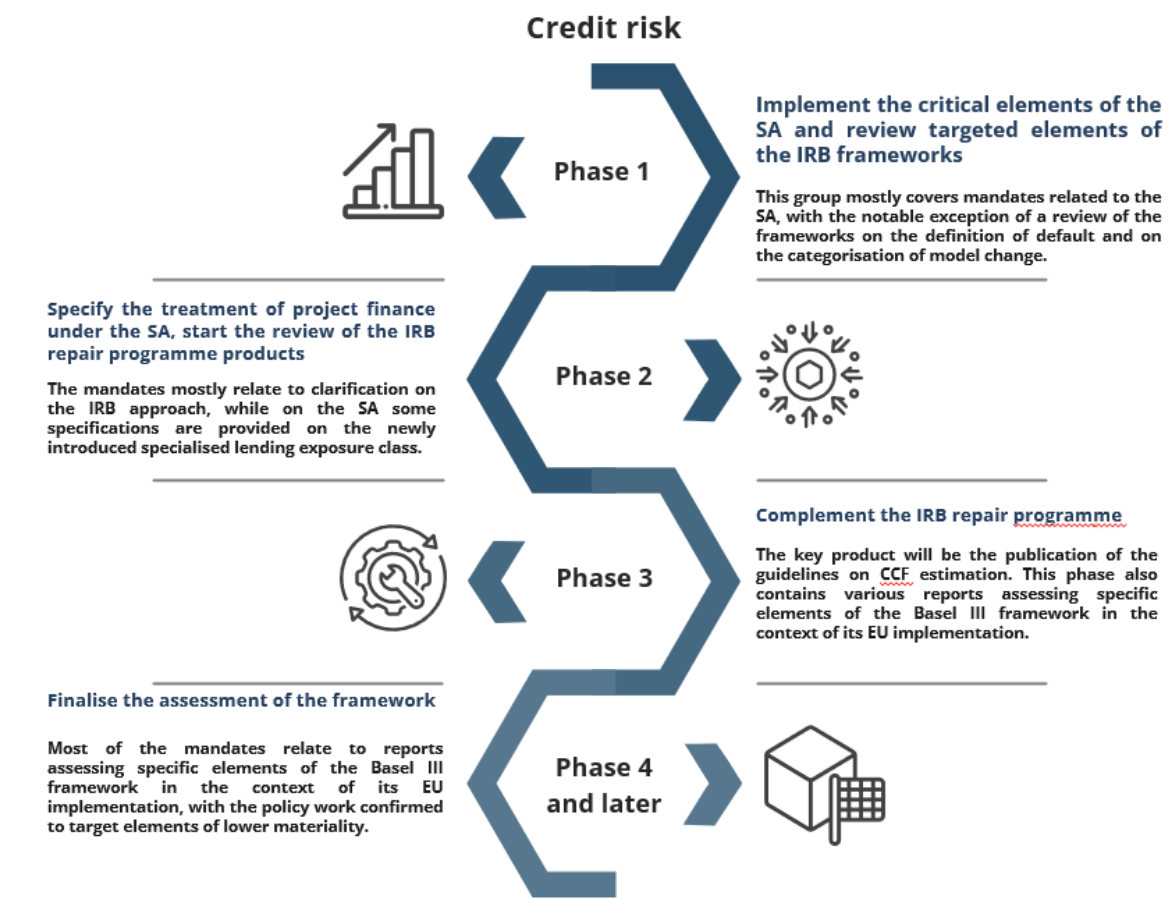


## 2. Main areas of the Roadmap

### Credit risk

19. The credit risk area will undergo significant changes under the Basel III accord in light of the refinement of the standardised approach and scoping down the IRB modelling options. The largest number of mandates for the EBA will stem from the credit risk area. In general, the mandates cover the key clarifications necessary for the implementation of the new standardised approach and the adjustments of the IRB framework.

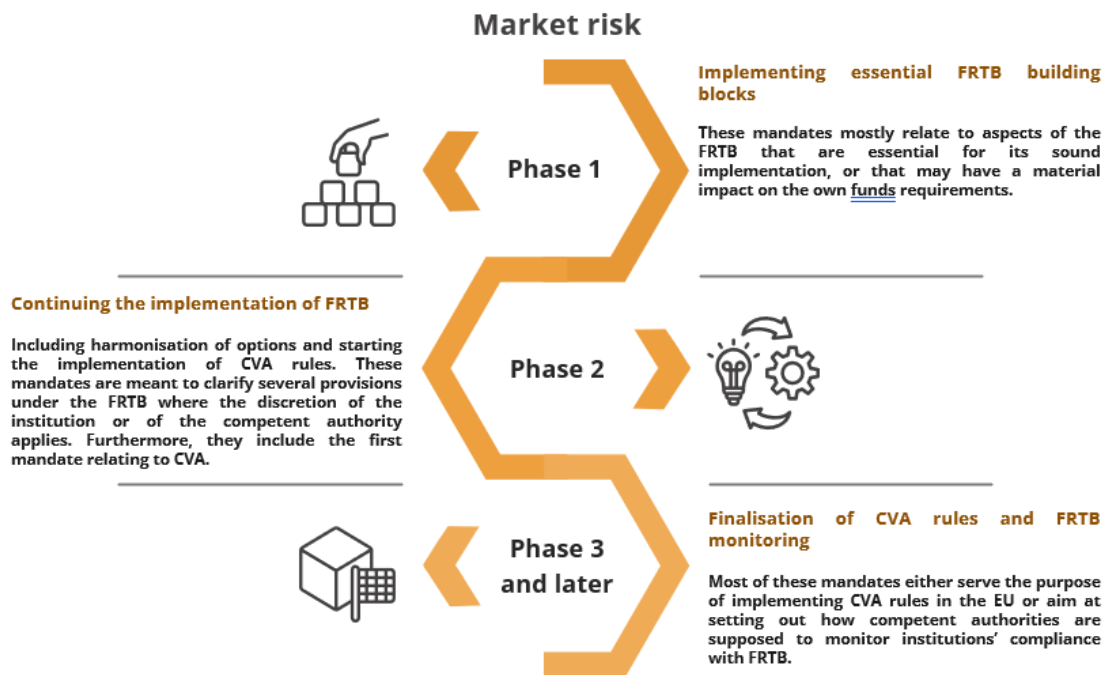
Figure 2: Sequencing of mandates related to credit risk



## Market risk

20. The amendments included in previous CRR 2, i.e., CRR 2, already introduced the main elements of the Basel III market risk framework into EU law. The EBA developed a significant number of technical standards and guidelines that provided the most crucial specifications for the institutions' implementation of the FRTB approaches to the calculation of the own funds requirements for market risk. CRR includes additional mandates asking the EBA to complete the implementation of the FRTB framework. In addition, CRR now includes mandates for detailing some aspects of the revised framework for the capitalisation of the CVA risk. In the area of counterparty credit risk, however, CRR only introduces small changes.

Figure 3: Sequencing of mandates related to market risk



## Operational risk

21.CRR introduces a new standardised approach for operational risk and eliminates the possibility of using an advanced measurement approach. The EBA mandates cover the elements necessary for the calculation of the capital requirements, specifically concerning the business indicator, the establishment and maintenance of the operational risk loss database as well as the requirements related to the governance and the risk management framework of operational risk.

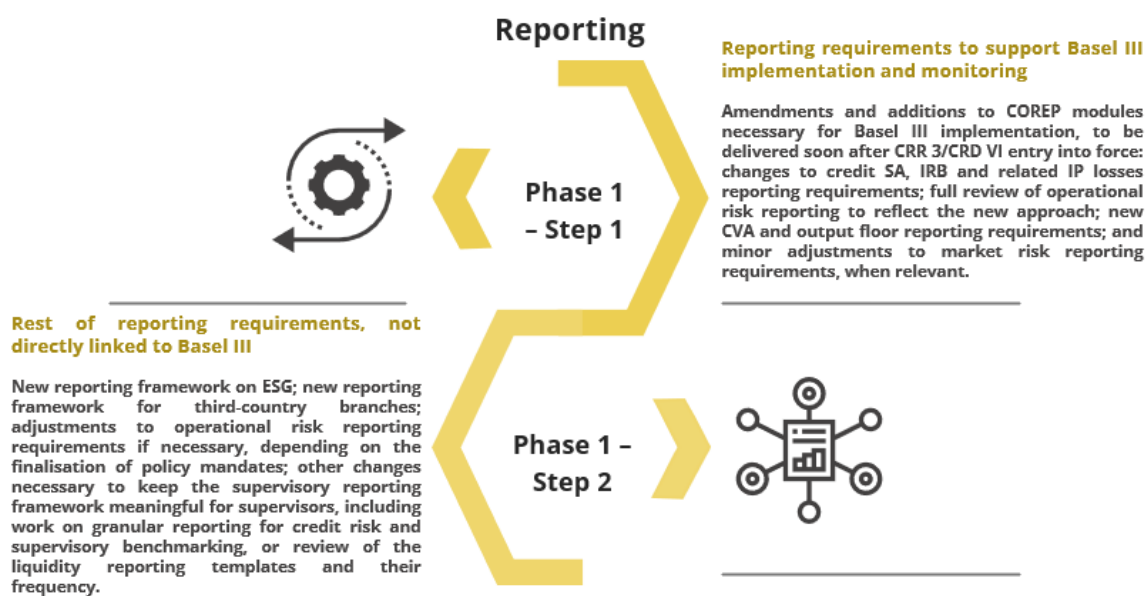
Figure 4: Sequencing of mandates related to operational risk



## Reporting and disclosure

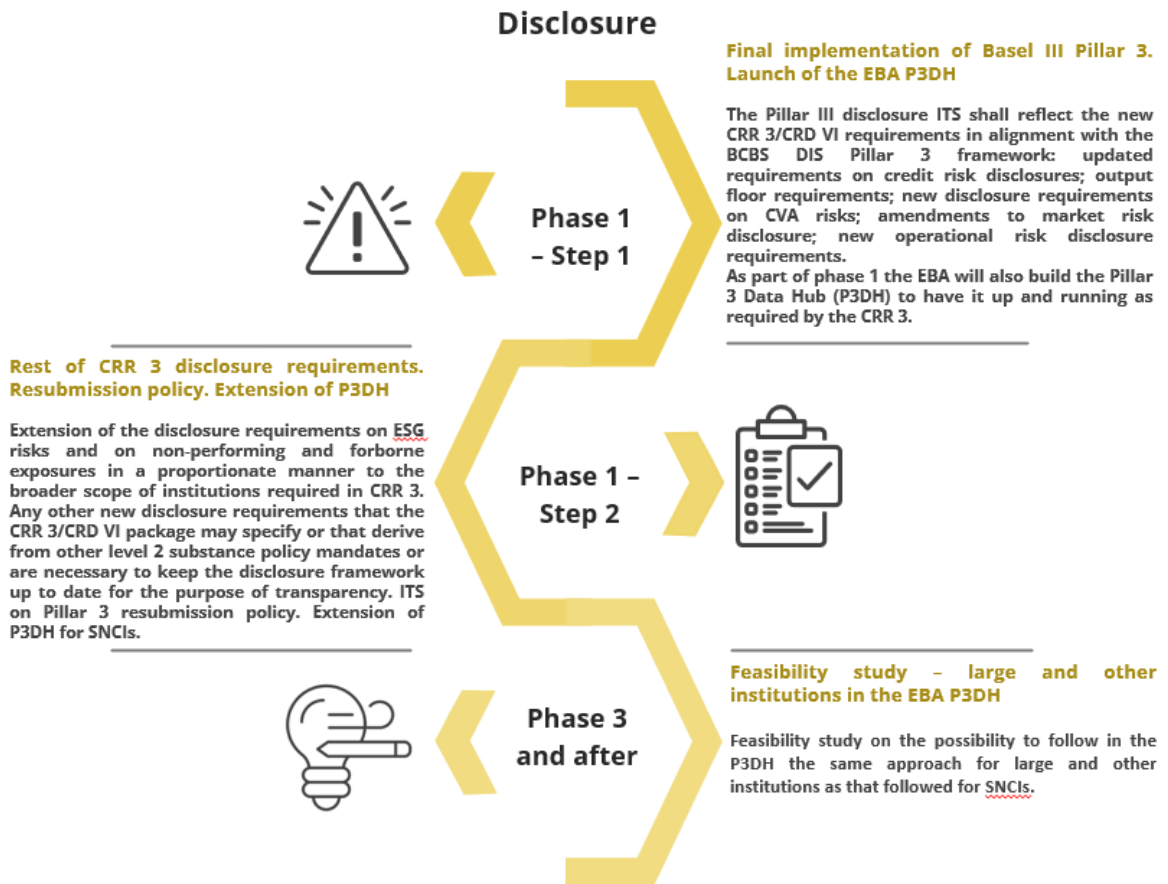
22. In the area of reporting and disclosure, CRR continues to call for efficient, integrated and proportionate reporting and disclosure frameworks, that should remain meaningful for supervisors and other users. During the development of the reporting/disclosure framework, the EBA will continue to work on alignment between reporting and disclosure requirements and consistency with international standards where relevant. Furthermore, when developing the reporting/disclosure mandates, the EBA will assess the cost and benefits of the requirements, as mandated by the CRR.
23. In addition to the work on reporting and disclosure standards, the banking package mandates the EBA to publish and centralise on its website the prudential disclosures for all institutions as required in the CRR. The EBA Pillar 3 Data Hub will be a key step towards facilitating easy access to Pillar 3 information by interested users and towards further promoting market discipline, and remains one of the mandates which is given the highest priority by the EBA.
24. The EBA will follow a two-step process under Phase 1, when implementing the changes driven by CRR/CRD. Under Phase 1, in a first step, those elements of the reporting/disclosure mandates that require immediate implementation by institutions and supervisors will be consulted upon immediately. This will allow implementation of these elements soon after the entry into force of the banking package in the EU. In a second step, but still within the 12-month deadlines set out in the level 1 text, the EBA will consult on other reporting and disclosure requirements, with an emphasis on those that are not directly linked to Basel III implementation.

Figure 5: Sequencing of mandates related to reporting<sup>9</sup>



<sup>9</sup> There is another mandate in market access and TCBs that also covers reporting.

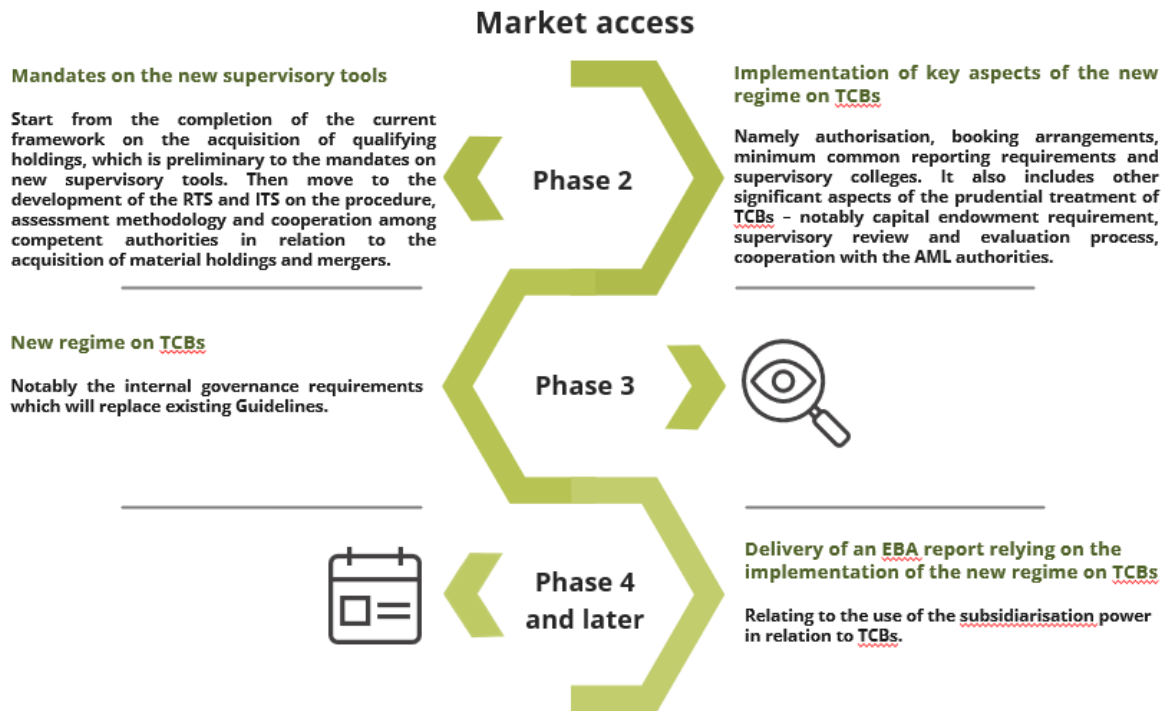
Figure 6: Sequencing of mandates related to disclosure



## Market access and third-country branches

25. CRD introduces significant reforms in the area of market access. These include a new minimum harmonisation regime relating to the access to the EU market of branches of credit institutions headquartered in third countries (TCBs). Furthermore, CRD introduces new supervisory tools for the prudential assessment of material changes in credit institutions, financial holding institutions and mixed financial holding institutions, such as acquisition of material holdings and mergers. Such mandates are instrumental to levelling the EU playing field in the prudential assessment carried out by competent authorities in relation to significant changes in the structure, business and related prudential requirements due to material acquisitions of qualifying holdings or to mergers.
26. At the intersection of market access and prudential consolidation is a mandate set out in the CRR for the development of GLs on ancillary services. Technological developments require constant monitoring of the regulatory perimeter and that new businesses supporting the execution of financial services are adequately captured in the prudential consolidation.
27. The new regime on TCBs will be applicable at the end of a 30-month transitional period and the implementation mandates will be delivered along Phase 2 to Phase 4. The implementation of the new regime on the access of TCBs to the EU market will require parallel work and internal coordination of various areas in matters of authorisation, applicable prudential requirements and cross-sectoral mandates on the definition of booking arrangements of business originated by the TCB and of minimum common reporting requirements by the TCBs. Upon completion of these phases and the implementation of the new regime, practices and data will become available to develop assessments as required by ad hoc Report, e.g., on the use of subsidiarisation power.

Figure 7: Sequencing of mandates related to market access: third-country branches and new supervisory tools



## Governance

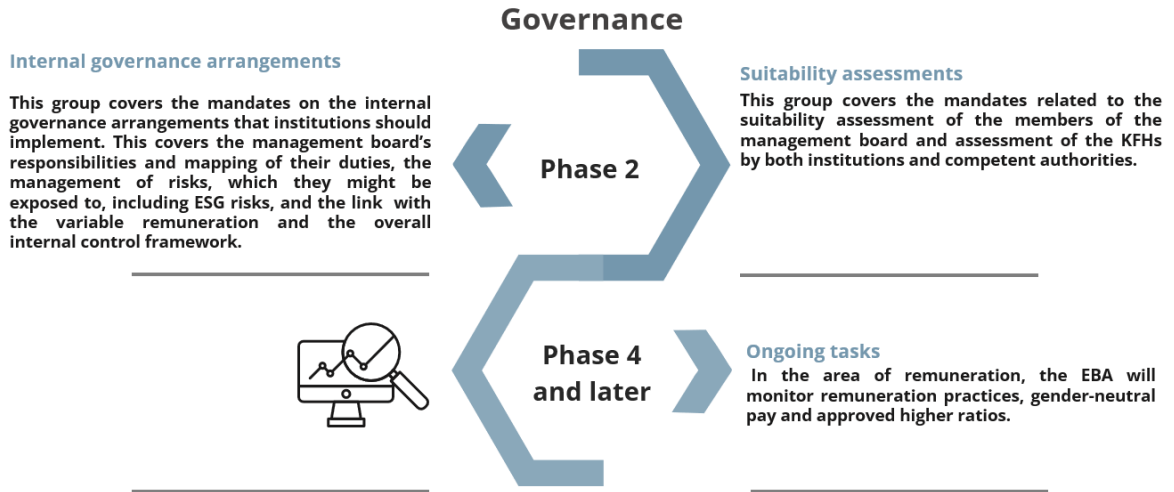
28. In the area of governance, the main changes introduced by the new banking package aim at reinforcing banks' sound governance arrangements at the top managerial level of institutions and with regard to ESG risks. In particular, the fit-and-proper requirements have been further strengthened to foster more harmonisation and supervisory convergence within the EU by introducing the notion and definition of key function holders (KFHs) and their fitness and propriety assessment, the introduction of ex-ante assessment for members of the management body (MB) performed by the institution, an ex-ante notification of appointments where there is an ex-post assessment, and the consideration of ML-FT risk during fit-and-proper assessment of members of the management body.
29. Notwithstanding the overall responsibility of the management body as a collegial body and with a view to strengthening the accountability of members of the management body, the package includes a requirement to map the duties of each individual from the management body and requires them to draw up an individual statement. Additional explicit references in the governance provisions have been added with regard to ESG risk factors, mainly requiring banks to have processes to identify, manage, monitor and report the ESG risks they are or might be exposed to and requiring members of the management body to have adequate expertise and knowledge in this area.
30. Given the importance of the governance mandates for ensuring adequate management, including in particular risk management, within the banking sector, the EBA will strive to deliver all mandates within Phase 2, including the mandates with deadlines falling beyond the overall Phase 2 timeline.<sup>10</sup>

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<sup>10</sup> However, some mandates will need to take into account the coordination needs with the upcoming EU AML/CFT Authority, should this latter be established within the timeline envisaged for the deliveries. The final delivery of these mandates may therefore also depend on the degree of interaction needed with the upcoming EU AML/CFT Authority.



Figure 8: Sequencing of mandates related to governance<sup>11</sup>



<sup>11</sup> There are other mandates in other risk areas that also cover governance: 1) market access and TCBs: Article 48h(9) GLs on application to third-country branches of the arrangements, processes and mechanisms under Article 74 CRD; 2) ESG: Article 87a(5) GLs on minimum standards and reference methodologies for the identification, measurement, management and monitoring of environmental, social and governance risks.

## ESG

31. The banking package introduces several provisions aimed at accelerating the integration of ESG risks across all three pillars. Against the background of the objective to achieve climate neutrality in the EU and to ensure the resilience of institutions to the financial risks arising from the transition process, these provisions include new definitions for ESG risks and concepts such as fossil fuel entities, enhanced risk management requirements for institutions, and increased supervisory powers for competent authorities. They introduce several mandates for the EBA, covering topics such as supervisory reporting, disclosures, stress testing and the prudential treatment of exposures. Many of these mandates were anticipated and included in the EBA roadmap on sustainable finance<sup>12</sup>, covering all three pillars of the banking framework, and outlining key objectives and the timeline. In addition to the mandates specifically granted by the banking package, the EBA will continue introducing ESG elements, where relevant, throughout all its upcoming deliverables<sup>13</sup>.

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<sup>12</sup> [EBA's Roadmap on Sustainable Finance](#).

<sup>13</sup> There are several mandates in other risk areas that also cover ESG risks: 1) disclosure: Article 449a ITS specifying uniform disclosure formats for ESG risks; 2) credit risk: Article 177(2a) GLs on ESG scenarios for stress tests used in assessment of capital adequacy; 3) governance: Article 74 Update of GLs on internal governance to include ESG risks.

## 3. Conclusions

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32. The EBA is strongly committed to a transparent and prompt implementation of the banking package. The EBA is very mindful of the operational and supervisory efforts needed from the industry and stakeholders respectively. The EBA will therefore also monitor the overall state of implementation of the banking package and, if necessary, provide further guidance on specific implementation challenges.
33. Given the significant number of mandates, the Roadmap currently does not envisage an update of existing technical standards or guidelines, unless explicitly included as a part of this Roadmap or the EBA work programme. This stance may be reconsidered at later stages, as, for instance, limited work may be envisaged at a later stage in the area of model validation. This is a deliberate choice, as it allows supervisors and banks to focus on the implementation of the banking package.
34. Hence the first driver in the EBA Roadmap is the execution by the legal deadline accompanied by additional rationale for the grouping buckets and highlighting some bottleneck risks and risks of delays.
35. The implementation of the Roadmap may face some challenges on the side of the EBA. Bottlenecks are likely to emerge, partly due to resource shortages, as a result of the availability of the EBA staff and the capacity of the CAs to support multiple work streams in parallel. Furthermore, due to the technical nature of these mandates, there may be a need to engage with the industry early in the process. It should also be noted that the work on the CRD/CRR mandates will be performed with the same resources that are already heavily involved in the delivery of other important mandates linked to the implementation of other regulations at the same time. These capacity issues are particularly relevant in the following areas:
1. **Credit and market risk**, where there is a high number of mandates with overlapping timelines;
  2. **Governance**, where there is an overlap with other policy initiatives under DORA/MICA/PSD III mandates with overlapping timelines;
  3. **Market access**, which is conceptually a new area in a completely new framework for the third-country branches and interaction with third countries as well as new supervisory tools (new supervisory assessments on acquisition of material holdings, notification of material transfers of assets and liabilities and mergers) – all would require significant development efforts from the EBA and CA staff.
36. There is an expectation that most mandates in the early phases, especially in Phase 1 and to a large extent in Phase 2 (those that have been given a high political priority by legislators), will be delivered on time. For later phases, delays may occur, especially in the above-mentioned areas, due to

bottlenecks and resource scarcity. Furthermore, should delays occur in earlier phases this will cascade to delays in later phases.

37. It should also be stressed that the ability of the EBA to deliver the Roadmap is contingent on a significant number of assumptions and will require significant support and collaboration with all parties and stakeholders involved in the process. It will require significant commitment from the EU competent authorities to support the EBA with the resources and skills of their experts. The EBA may therefore update the timelines set out in this Roadmap at a later stage, depending on the actual status of development.

## Annex – Full list of mandates by area

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### Credit risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 1</b>					
Credit risk	Report	CRR	506	Report to the Commission on the eligibility and use of policy insurance as credit risk mitigation techniques	0 months after entry into force
Credit risk	ITS	CRR	20(8)	ITS on joint decision process for internal model applications	12 months after entry into force
Credit risk	RTS	CRR	111(8)	RTS on criteria that institutions shall use to assign off-balance-sheet items, constraining factors for UCC and notification process	12 months after entry into force
Credit risk	Guidelines	CRR	123(1)	Guidelines to specify proportionate diversification methods for retail definition	12 months after entry into force
Credit risk	RTS	CRR	124(12)(sub 1)	RTS to specify the term “equivalent legal mechanism” in place to ensure that the property under construction will be finished within a reasonable time frame	12 months after entry into force
Credit risk	Guidelines	CRR	126a(3)	Guidelines specifying the terms substantial cash deposits, appropriate amount of obligor-	12 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
				contributed equity and significant portion of total contracts	
Credit risk	Guidelines	CRR	178(7)(sub 1)	Guidelines on the definition of default, in particular for diminished financial obligation	12 months after entry into force
<b>Phase 2</b>					
Credit risk	RTS	CRR	124(9)	RTS to specify the types of factors to be considered for risk weights for exposures secured by mortgages on immovable property	18 months after entry into force
Credit risk	RTS	CRR	143(5)	RTS to specify the conditions for assessing the materiality of the use of an existing rating system for other additional exposures and changes to rating systems under the IRB approach	18 months after entry into force
Credit risk	Guidelines	CRR	181(4a)	Guidelines on artificial cash flow and discount rate	18 months after entry into force
Credit risk	RTS	CRR	122a(4)(1)	RTS on criteria for high-quality project finance specialised lending exposures	24 months after entry into force
Credit risk	RTS	CRR	144(2)	RTS to specify the assessment methodology for compliance with the requirements to use the IRB	24 months after entry into force
Credit risk	RTS	CRR	147(8)	RTS on the categorisation to PF, OF and CF, and the determination of IPRE	24 months after entry into force
Credit risk	RTS	CRR	153(9)(1)	RTS on how to take into account the factors when assigning risk weights to specialised lending exposures	24 months after entry into force
Credit risk	RTS	CRR	173(3)(sub 2)	RTS on methodologies to assess the integrity of the assignment process and the regular and independent assessment of risks	24 months after entry into force
Credit risk	RTS	CRR	180(3)	RTS to specify the methodology of an institution for estimating PD under Article 143	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Report	CRR	495b(2)	Report on the appropriate calibration of risk parameters applicable to specialised lending exposures under the IRB	24 months after entry into force
Credit risk	Report	CRR	506cb	Report on the recognition of capped or floored unfunded credit protection	24 months after entry into force
Credit risk	Report	CRR	506cc	Report on the impact of the new framework for securities financing transactions in terms of capital requirements	24 months after entry into force
<b>Phase 3</b>					
Credit risk	Guidelines	CRR	182(5)	Guidelines to specify the methodology institutions shall apply to estimate IRB-CCF	30 months after entry into force
Credit risk	Report	CRR	506c	Report to the Commission on the consistency with the current measurement of credit risk	30 months after entry into force
Credit risk	RTS	CRR	147(11)(1)	RTS on specifying further the conditions and criteria for assigning exposures to the IRB exposure classes	36 months after entry into force
Credit risk	RTS	CRR	157(6)	RTS on the calculation of the risk-weighted exposure amount for dilution risk of purchased receivables	36 months after entry into force
Credit risk	RTS	CRR	229(4)	RTS on comparable property	36 months after entry into force
Credit risk	Report	CRR	495c(2)	Report on the appropriate calibrations of risk parameters associated with leasing exposures under the IRB approach	36 months after entry into force
<b>Phase 4</b>					

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Report	CRR	126(1)	Report on appropriateness of the treatment of exposures secured by mortgages on commercial property	42 months after entry into force
Credit risk	Report	CRR	505(1)(sub 2)	Report on the impact of the requirements on agricultural financing (intermediary report)	42 months after entry into force
Credit risk	Guidelines	CRR	150(2)	Guidelines on immateriality of size and risk profile of exposures	48 months after entry into force
Credit risk	Report	CRR	36(5)sub4	Monitor the activity of specialised debt restructurers and report on the results of such monitoring activity of specialised debt restructurers	54 months after entry into force
Credit risk	Report	CRR	465(5)(sub 5)	The EBA to monitor and report on the use of the transitional treatment and appropriateness of risk weights for exposures secured by residential property	54 months after entry into force
Credit risk	Report	CRR	495d(2)	Report on transitional arrangements for unconditional cancellable commitments	54 months after entry into force
Credit risk	Report	CRR	465(3)(sub 2)	The EBA to monitor and report on credit assessments by nominated ECAIs for exposures to corporates	60 months after entry into force
Credit risk	Report	CRR	495b(3)(sub 4)	Report on object finance	72 months after entry into force
Credit risk	Report	CRR	505(1)(sub 1)	Report on the impact of the requirements on agricultural financing	72 months after entry into force
Credit risk	Other	CRR	124(7)(sub 3)	Notification to the EBA on risk adjustment and criteria on exposures secured by mortgages on immovable property and EBA opinion	No deadline
Credit risk	Guidelines	CRR	169(3)	Guidelines on how to apply requirements on model design, risk quantification, validation and application of risk parameters	No deadline



Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Guidelines	CRR	177(2a)(sub 2)	Guidelines on ESG scenarios for stress tests used in assessment of capital adequacy	No deadline
Credit risk	Guidelines	CRR	181(4)	Guidelines to clarify the treatment of any form of funded and unfunded credit protection	No deadline
<b>Ongoing</b>					
Credit risk	Other	CRR	108(3)	Publish list of eligible protection providers	Ongoing
Credit risk	Other	CRR	115(2)	Maintenance of a publicly available database of EU regional governments and local authorities treated as exposures to their central governments	Ongoing
Credit risk	Other	CRR	116(4)	Maintenance of database of all PSEs	Ongoing
Credit risk	Other	CRR	154(4)(2)	NCA shall share information on the typical characteristics of qualifying revolving retail loss rates with the EBA	Ongoing
Credit risk	Other	CRR	36(5)sub3	Establish, maintain and publish the list of specialised debt restructurers	Ongoing

## Market risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 1</b>					
Market risk	RTS	CRR	325u(6)	RTS on conditions to determine that an instrument is a hedging position	0 months after entry into force
Market risk	RTS	CRR	325az(9)	RTS on extraordinary circumstances for FRTB-IMA	0 months after entry into force
Market risk	RTS	CRR	94(10)	RTS on the specification of long and short positions	12 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market risk	RTS	CRR	279a(3)(a)	RTS on supervisory delta for commodity prices	12 months after entry into force
Market risk	RTS	CRR	325(9)	RTS on FX and commodity risk in the banking book	12 months after entry into force
Market risk	RTS	CRR	325be(3)	RTS on risk factor modellability	12 months after entry into force
Market risk	RTS	CRR	325bg(4)	RTS on profit and loss attribution	12 months after entry into force
Market risk	RTS	CRR	501d(5)(sub 1)	RTS on crypto	12 months after entry into force
<b>Phase 2</b>					
Market risk	RTS	CRR	325bc(6)	RTS on data inputs	18 months after entry into force
Market risk	RTS	CRR	104c(4)	RTS on structural FX	24 months after entry into force
Market risk	RTS	CRR	325bf(10)	RTS on conditions for not counting overshootings	24 months after entry into force
Market risk	RTS	CRR	34(4)	RTS on extraordinary circumstances for prudent valuation	24 months after entry into force
Market risk	RTS	CRR	382(6)	RTS on SFTs for CVA risk	24 months after entry into force
<b>Phase 3</b>					
Market risk	RTS	CRR	325j(7)	RTS on the hypothetical portfolios of CIUs in the trading book	30 months after entry into force
Market risk	Report	CRR	519d	Report on haircut floors for SFTs	30 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market risk	RTS	CRR	104(8)	RTS on net short credit and equity positions	36 months after entry into force
Market risk	Guidelines	CRR	104a(1)	Guidelines on exceptional circumstances for the reclassification of a position	36 months after entry into force
Market risk	RTS	CRR	383a(3)(a)	RTS on proxy spread	36 months after entry into force
Market risk	RTS	CRR	383a(3)(b)	RTS on further technical elements for regulatory CVA	36 months after entry into force
Market risk	RTS	CRR	383a(3)(c)	RTS on instruments appropriate to estimating PDs	36 months after entry into force
<b>Phase 4</b>					
Market risk	RTS	CRR	325c(5b)	RTS on assessment methodology for the FRTB-SA	48 months after entry into force
Market risk	RTS	CRR	383a(5)(a)	RTS on the materiality of extensions and changes for the SA-CVA	48 months after entry into force
Market risk	RTS	CRR	383a(5)(b)	RTS on assessment methodology for the SA-CVA	48 months after entry into force
Market risk	Report	CRR	325u(7)	Report on the exemption from residual risks for hedging positions	66 months after entry into force
Market risk	Guidelines	CRD	104(3)	Guidelines on excessive CVA risk	No deadline
Market risk	RTS	CRD	77(4)	RTS on the definition of material exposures to default risk and thresholds for material counterparties and positions in traded debt or equity instruments	No deadline

## Operational risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 2</b>					
Operational risk	RTS	CRR	314(6)	RTS on the elements to calculate the business indicator components	18 months after entry into force
Operational risk	ITS	CRR	314(7)	RTS on mapping BIC components to FINREP	18 months after entry into force
Operational risk	RTS	CRR	315(3)	RTS on adjustments of the BIC	18 months after entry into force
Operational risk	RTS	CRR	316(3)	RTS on calculation of aggregated losses above 750k and unduly burdensome exemption	18 months after entry into force
Operational risk	RTS	CRR	317(9)	RTS establishing a risk taxonomy of operational risk loss events	18 months after entry into force
<b>Phase 3</b>					
Operational risk	RTS	CRR	320(3)	RTS on the exclusion of losses	30 months after entry into force
Operational risk	RTS	CRR	321(2)	RTS on the adjustments to the loss dataset	30 months after entry into force
Operational risk	RTS	CRR	323(2)	RTS on the risk management framework	30 months after entry into force
<b>Phase 4</b>					
Operational risk	Report	CRR	519e	Implementation report on the use of insurance in the context of operational risk and the availability and quality of data when calculating their own funds requirements for operational risk	42 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Operational risk	Report	CRR3	314(2a)	Report on operational risk ILDC	72 months after entry into force
Operational risk	Guidelines	CRR3	317(10)	Guidelines on governance arrangements to maintain the loss dataset	No deadline

## Reporting and disclosure

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 1</b>					
Reporting	ITS	CRR	430(7)(1)Part 1	(Part 1) ITS on supervisory reporting – Basel III relevant	0 months after date of application
P3 Data Hub	Other	CRR	433(2)	The EBA shall publish annual, semi-annual and quarterly disclosures on its website.	0 months after date of application
P3 Data Hub	Other	CRR	434(1)(3)	The EBA shall publish semi-annual and quarterly disclosures on financial reports. The EBA shall prepare and keep up to date a mapping tool.	0 months after date of application
P3 Data Hub	Other	CRR	434(3)	The EBA shall publish on its website the disclosures of small and non-complex institutions on the basis of the information reported by those institutions.	0 months after date of application
P3 Data Hub	Other	CRR	434(4)	The EBA shall make available on its website the information required to be disclosed in accordance with this part. That archive shall be kept accessible for a period of time that shall be no less than the storage period set by national law for information included in the institutions' financial reports.	0 months after date of application
P3 Data Hub	Other	CRR	434(5)	The EBA shall monitor the number of visits to its single access point on institutions' disclosures and include the related statistics in its annual reports.	0 months after date of application

Area	Product	Reg.	Article	Deliverable	Legal deadline
Reporting	Guidelines	CRD	106(1)	Guidelines on specific publication requirements	12 months after entry into force
Reporting	ITS	CRR	430(7)(1)Part 2	(Part2) ITS on supervisory reporting – not Basel III relevant	12 months after entry into force
P3 Data Hub	ITS	CRR	434a(1)Part1	(Part 1) ITS on disclosure requirements / IT solutions	12 months after entry into force
P3 Data Hub	ITS	CRR	434a(1)Part2	(Part2) ITS on disclosure requirements / resubmission policy	12 months after entry into force
Disclosure	ITS	CRR	434a(1)Part3	(Part3) ITS on disclosure requirements / disclosure formats and instructions – Basel III relevant	12 months after entry into force
Disclosure	ITS	CRR	434a(1)Part4	(Part4) ITS on disclosure requirements / disclosure formats and instructions – not Basel III relevant	12 months after entry into force
Disclosure	ITS	CRR	449a(3)	ITS specifying uniform disclosure formats for ESG risks	12 months after entry into force
<b>Phase 3</b>					
Reporting	Report	CRR	434(c)(1)	Report on the feasibility of using qualitative and quantitative information	36 months after entry into force

## Market access and third-country branches

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 1</b>					
Market access	Report	CRD	21c(6)	Report on whether any financial sector entity in addition to credit institutions should be exempted from the requirement to establish a branch for the provision of banking services by third-country undertakings	12 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 2</b>					
Market access	ITS	CRD	21b(6)	Templates for IPU monitoring threshold	18 months after entry into force
Market access	RTS	CRD	23(6)	RTS on minimum information to be provided for assessing QHs	18 months after entry into force
Market access	RTS	CRD	48i(4)	RTS booking arrangements TCBs	18 months after entry into force
Market access	ITS	CRD	48m(1)	ITS on minimum common reporting of TCBs	18 months after entry into force
Market access	RTS	CRD	48q(7)	RTS on mechanisms of cooperation and functioning of supervisory colleges for third-country branches	18 months after entry into force
Market access	RTS	CRD	8a(6a)	RTS on waiver for authorisation of trading venues	18 months after entry into force
Market access	Guidelines	CRD	4(4a)	Guidelines on the definition of ancillary service undertaking	18 months after entry into force
Market access	RTS	CRD	27b(7)	New supervisory powers: list of information to be submitted by proposed acquirer, assessment criteria and process for the assessment of acquisition of material holdings and mergers	24 months after entry into force
Market access	ITS	CRD	27c(3)	ITS on cooperation between CAs for acquisition of material holdings	24 months after entry into force
Market access	Guidelines	CRD	48c(5a)	Guidelines on authorisation of TCBs	24 months after entry into force
Market access	Guidelines	CRD	48e(4)	Guidelines on instruments for minimum endowment of third-country branches	24 months after entry into force
Market access	Guidelines	CRD	48o(6)(1)(a)	Guidelines on SREP for third-country branches	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market access	Guidelines	CRD	48o(6)(1)(b)	Guidelines on mechanisms for cooperation and information exchange between competent authorities, FIUs and AML/CFT supervisors for third-country branches	24 months after entry into force
<b>Phase 3</b>					
Market access	ITS	CRD	27m(4)	ITS to establish common procedures, forms and templates for the consultation process between the competent authorities in the case of mergers	30 months after entry into force
Market access	Guidelines	CRD	48h(9)	Guidelines on internal governance of third-country branches	30 months after entry into force
<b>Phase 4</b>					
Market access	Report	CRD	48c(3)	EBA report on monitoring operations between the third-country branches of the same head undertaking	48 months after entry into force
Market access	Report	CRD	48k(5)	EBA report on use of subsidiarisation power and assessment	54 months after entry into force
Market access	Report	CRD	8a(6b)	Report on the use of the waiver as envisaged in accordance with paragraph 3a as well as on the use of the power under point 1(b)(iii) of Article 4(1) of Regulation (EU) No 575/2013	54 months after entry into force
Market access	Other	CRD	48r(1)	List of all third-country branches authorised to operate in the Union	No deadline



## Governance

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 2</b>					
Governance	Guidelines	CRD	91(10)	Update of joint EBA ESMA GLs on the assessment of the suitability of members of the MB taking into account the changes introduced re assessment of the MB and KFHs both by institutions and CAs (91(10) and 91a(4))	24 months after entry into force
Governance	RTS	CRD	91(10a)	RTS on information and documentation to be submitted to the competent authorities to carry out the suitability assessments of members of the management body and of heads of internal control functions and the chief financial officer under Directive 2013/36/EU	24 months after entry into force
Governance	Guidelines	CRD	91(1ca)	Guidelines to define how the enhanced dialogue to address suitability concerns shall be carried out	24 months after entry into force
<b>Phase 4</b>					
Governance	Report	CRD	91(10b)	In close cooperation with the ECB, review and report on the application of paragraphs 1ca to 1h and on their efficiency in ensuring that the fit and proper framework is fit for purpose taking into account the principle of proportionality	66 months after entry into force
Governance	Guidelines	CRD	74	Update of guidelines on internal governance to include ESG risks, the independence of internal control functions from operational functions and	No deadline

Area	Product	Reg.	Article	Deliverable	Legal deadline
				the overall responsibility of the MB as a collegial body, and to strengthen the accountability of members of the MB Changes to Articles 74 and 76 CRD and changes to Article 88 CRD	
Governance	Guidelines	CRD	75	Update of guidelines on sound remuneration policies to reflect the ESG risks as set out in Article 76(2) unless this is covered by the update to the GLs on internal governance	No deadline
Governance	Report	CRD	94(1)(g)(ii)	<b>Ongoing</b> Benchmarking of the practices of institutions regarding approved higher maximum ratio	Ongoing

## ESG

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 1</b>					
ESG	Report	CRR	501c(e)	Report on analysis and recommendations on enhancements to the prudential framework	0 months after entry into force
ESG	Report	CRR	501c(a,b)	Report on availability of data and feasibility of introducing a standardised methodology	6 months after entry into force
<b>Phase 2</b>					
ESG	Guidelines	CRD	87a(5)	Guidelines on minimum standards and reference methodologies for the identification, measurement, management and monitoring of	18 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
				environmental, social and governance risks (including stress testing)	
ESG	Report	CRR	501c(c,d)	Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending	18 months after entry into force

## Others

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 1</b>					
Ongoing supervision	Guidelines	CRD	104a(6a)	Guidelines on output floor and impact on the SREP	9 months after entry into force
Accounting	Report	CRR	18(10)	Report on the completeness and appropriateness of the relevant CRR definitions and provisions on consolidation	12 months after entry into force
<b>Phase 2</b>					
Stress test	Guidelines	CRD	100(4)	Joint guidelines on methodologies for the stress testing of environmental, social and governance risks	18 months after entry into force
Legal	Guidelines	CRD	4(4)	Guidelines on the prevention of conflicts of interest in and independence of competent authorities	24 months after entry into force
Institutional affairs	Report	CRR	461a(4)	Report on the implementation of international standards on own funds requirements for market risk in third countries	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
<b>Phase 3</b>					
Large exposures	Guidelines	CRR	395(2a)(sub 1)	Guidelines on the application of aggregate limits or tighter individual limits to exposures to shadow banking entities	30 months after entry into force
Securitisation	Report	CRR	506ca	Report on the prudential treatment of securitisation transactions including the application of the output floor	30 months after entry into force
<b>Phase 4</b>					
Large exposures	Report	CRR	395(2a)(sub 2)	Report on the contribution of non-banking financial intermediation to the Capital Markets Union, on institutions' exposures to shadow banking entities, including on the appropriateness of aggregate limits or tighter individual limits to those exposures, while taking into due account the regulatory framework and business models of shadow banking entities	42 months after entry into force
Proportionality	Report	CRR	519da	Report on proportionality	54 months after entry into force
Legal	Report	CRD	70(5)	Report on the cooperation between competent authorities and judicial authorities on the application of administrative penalties	60 months after entry into force
Institutional affairs	Other	CRD	48b(3)	Public register of the third countries and third-country authorities in relation to third-country branches	No deadline
Benchmarking	Guidelines	CRD	78(6)	Guidelines on approaches within the scope of the supervisory benchmarking	No deadline

Area	Product	Reg.	Article	Deliverable	Legal deadline
Macroprudential	Other	CRR	458(9)	In consultation with the EBA, a decision by MSs for the extension of the period of application of national measures	No deadline
				<b>Ongoing</b>	
Benchmarking	Report	CRD	78(3)	Report on the benchmarking of own funds approaches	Ongoing



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