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## PRESS RELEASE

### ECB LAUNCHES PUBLIC CONSULTATION ON DRAFT REGULATION ON REPORTING OF SUPERVISORY FINANCIAL INFORMATION

- Regulation to complete the requirements about how banks shall report supervisory financial information once the ECB assumes its responsibilities as supervisor
- Public consultation includes a hearing on 13 November

The European Central Bank (ECB) has today published a draft regulation on reporting of supervisory financial information for public consultation. This draft regulation lays down the requirements regarding reporting on supervisory financial information to be submitted to national competent authorities (NCAs) and the ECB by supervised banks.<sup>1</sup>

This reporting includes information on balance sheet items such as financial assets, non-performing exposures and financial liabilities as well as on income and expenses such as impairment due to credit losses.

The ECB will take over as competent authority for supervision of euro area banks in November 2014 as part of the Single Supervisory Mechanism (SSM).

The consultation opens today for a six-week period, until 4 December 2014. The consultation documents, comprising the draft regulation, an explanatory note, and a Q&A note, are published in the Banking Supervision section of the ECB's website.

The ECB will hold a public hearing on the consultation documents on 13 November 2014, at its premises in Frankfurt. A webcast of the hearing will be made available on the ECB's website. Information on registering for the public hearing and on how to submit comments on the draft regulation can also be found in the "Banking Supervision" section of the website.

Following the public consultation, the ECB will publish the comments received along with an evaluation and its responses.

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<sup>1</sup> These are significant supervised groups under national accounting frameworks, significant supervised entities as well as less significant supervised entities and groups, established in participating Member States, including branches established in a participating Member State by a credit institution established in a non-participating Member State.

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