Clifford Chance

CRD6: new EU reporting requirements for EU branches of non-EU banks

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The European Commission has adopted the technical standards detailing the new reporting requirements that apply to EU branches of non-EU banks under recent EU legislation (CRD6).

CRD6 requires Member States to apply new minimum authorisation, reporting and supervisory requirements to EU branches of non-EU banks (third-country branches or TCBs).

CRD6 requires Member States to apply the new reporting requirements to TCBs from 11 January 2026 and the other prudential requirements from 11 January 2027. However, the technical standards detailing the reporting requirements only apply from 28 March 2027.

The application, content and frequency of the required reports depend on whether the TCB is classified as a 'qualifying branch' and as a 'class 1' or 'class 2' branch. However, a TCB cannot be classified as a qualifying branch or a class 2 branch benefiting from reduced reporting requirements until the Commission has made equivalence decisions for the non-EU home country of the TCB and of any other head undertaking of the TCB.

The following tables summarise the rules on:

- the classification of TCBs;
- the required templates for reporting information on a TCB;
- the required templates for reporting information on the head undertaking(s) of a TCB;
- the timing of the required reports.

The new implementing technical standards (ITS) are available here. The European Banking Authority's final report on the draft ITS provides background information on the requirements.

For more information on the new prudential requirements for TCBs, see our briefing, CRD6: New EU rules for EU branches of non-EU banks (June 2024, here).

Classification of TCBs

Qualifying branch
A TCB whose non-EU home country (and the home country of any other head undertaking): • has been assessed by the Commission as having a prudential and supervisory oversight regime (and supervisory confidentiality requirements) at least equivalent to those under the EU capital requirements legislation; and • is not listed as a high-risk third country that has strategic deficiencies in its regime on anti-money laundering and counter-terrorist financing.
Notes • The Commission has not yet made any equivalence decisions with respect to any non-EU countries for the purposes of these requirements. • The 'head undertaking' of a TCB is the non-EU undertaking which established the TCB, and the intermediate or ultimate parent undertakings of that undertaking, as applicable.

Class 1 branch (a 'larger or riskier' branch)
A TCB which is: • not a qualifying branch; • a qualifying branch that holds or originates assets of €5 billion or more; or • a qualifying branch that is authorised to take deposits or other repayable funds from retail customers if their amount is 5% or more of the total liabilities of the TCB or exceeds €50 million

Class 2 branch (a 'smaller or non-complex' branch)
A qualifying branch which is not a class 1 branch.

Reporting requirements: information on the TCB

Template	Subject	Class 1 or 2 branch	Frequency
Annex I ITS – information on the third-country branch			
Financial information			
1.1	Assets and liabilities booked and originated by the TCB	Class 1	Quarterly
1.2		Class 2	Quarterly
2	Selected off-balance sheet items of the TCB	Class 1 and 2	Quarterly
3.1	Largest assets and significant exposure concentrations of the TCB	Class 1	Semi-annually
3.2		Class 2	Annually
4.1	Largest liabilities and significant funding sources concentrations of the TCB	Class 1	Semi-annually
4.2		Class 2	Annually
5.1	Significant internal transactions of the TCB with the head undertaking and with members of the head undertaking's group - amounts payable to and amounts receivable	Class 1	Semi-annually
5.2		Class 2	Annually
6.1	Significant internal transactions of the TCB with the head undertaking and with members of the head undertaking's group - expenses and income generated by transactions	Class 1	Semi-annually
6.2		Class 2	Annually

Reporting requirements: information on the TCB (continued)

Template	Subject	Class 1 or 2 branch	Frequency
Annex I ITS – information on the third-country branch			
Regulatory information			
7.1	Computation of the capital endowment requirements of the TCB under the Capital Requirements Directive	Class 1	Quarterly
7.2		Class 2	Quarterly
8.1	Deposited assets covering the minimum capital endowment requirement of the TCB under the Capital Requirements Directive and monitoring of the evolution of the escrow account used to hold those assets	Class 1	Quarterly
8.2		Class 2	Quarterly
9.1	TCB liquidity coverage – calculations	Class 1	Monthly
9.2		Class 2	Monthly
10	Home country deposit protection arrangements available to depositors in the TCB in accordance with Article 15(2) and (3) of the Deposit Guarantee Scheme Directive (these provisions are revoked from 11 May 2028)*	Class 1	Semi-annually
		Class 2	Annually

Notes:

TCBs must report information required by Annex I:

- using EU adopted IFRS or the applicable generally accepted accounting principles in the Member State where the TCB is established; and
- where the information refers to a certain period, cumulatively from the first day of the accounting year to the reference date for the report.

* The ITS provide that TCBs must report the information required by Template 10 only if required by the relevant Member State competent authority. CRD6 provides that TCBs must report both the information required by Template 10 in Annex I and the information on the head undertaking required by Template 5 in Annex II of the ITS on an ‘ad hoc basis’. However, there is no similar provision in the ITS stating that TCBs must only report the information in Template 5 of Annex II only if required by the relevant Member State competent authority (but see the waiver power referred to below).

Reporting requirements: information on head undertaking(s)

<table>
<tr><th>Template</th><th>Subject</th><th>Class 1 or 2 branch</th><th>Frequency</th></tr>
<tr><td colspan="4">Annex II ITS – information on head undertaking(s)</td></tr>
<tr><td colspan="4">Quantitative information</td></tr>
<tr><td>1</td><td>Information on the head undertaking's group</td><td>Class 1 and 2</td><td>Quarterly</td></tr>
<tr><td>2</td><td>Information on selected subsidiaries and on other TCBs of the non-EU group in the EU</td><td>Class 1 and 2</td><td>Quarterly</td></tr>
<tr><td rowspan="2">3.1</td><td rowspan="2">Head undertaking’s compliance with the applicable prudential requirements in its home country (Basel III)</td><td>Class 1</td><td>Semi-annually</td></tr>
<tr><td>Class 2</td><td>Annually</td></tr>
<tr><td rowspan="2">4</td><td rowspan="2">Core banking services provided by the head undertaking to EU clients on the basis of reverse solicitation of services (amount of associated assets, liabilities and off-balance sheet items)</td><td>Class 1</td><td>Semi-annually</td></tr>
<tr><td>Class 2</td><td>Annually</td></tr>
<tr><td colspan="4">Qualitative information</td></tr>
<tr><td rowspan="2">3.2</td><td rowspan="2">Head undertaking’s compliance with the applicable prudential requirements in its home country (other than Basel III)</td><td>Class 1</td><td>Semi-annually</td></tr>
<tr><td>Class 2</td><td>Annually</td></tr>
<tr><td rowspan="2">5</td><td rowspan="2">Significant supervisory reviews and assessments of the head undertaking (including details of supervisory scores and onsite inspections, thematic reviews and deep dives) and consequent Pillar 2 and other capital decisions and waivers by the home country supervisor</td><td>Class 1</td><td>Semi-annually</td></tr>
<tr><td>Class 2</td><td>Annually</td></tr>
<tr><td rowspan="2">6</td><td rowspan="2">Head undertaking’s recovery plans and measures impacting the TCB in accordance with the recovery options under the plan</td><td>Class 1</td><td>Semi-annually</td></tr>
<tr><td>Class 2</td><td>Annually</td></tr>
<tr><td rowspan="2">7</td><td rowspan="2">Head undertaking’s business strategy towards the TCB</td><td>Class 1</td><td>Semi-annually</td></tr>
<tr><td>Class 2</td><td>Annually</td></tr>
</table>

Notes: CRD6 provides that Member State competent authorities may waive all or part of the requirements under Annex II of the ITS if the TCB is a qualifying branch and the competent authority is able to obtain the relevant information directly from the supervisory authorities of the relevant non-EU country.

Timing of reports

Report frequency	Reporting reference date	Reporting remittance date	
		Information on TCB (Annex 1 ITS)	**Information on head undertaking(s) (Annex 2 ITS)**
Monthly	Last day of month	15th calendar day of next month	N/A
Quarterly	31 March 30 June 30 September 31 December	12 May 11 August 11 November 11 February	11 June 11 September 11 December 11 March
Semi-annually	30 June 31 December	11 August 11 February	11 September 11 March
Annually	31 December	11 February	11 March

Notes:

- The first reports required by the ITS will be for reporting reference dates falling on or after 31 March 2027.
- The reporting reference dates and reporting remittance dates may be subject to adjustment where the TCB's accounting year end is not 31 December.
- Where the reporting remittance day is a public holiday in the Member State of the TCB, or a Saturday or a Sunday, data must be submitted on the following working day.
- TCBs may submit unaudited figures but, where externally audited figures deviate from submitted unaudited figures, the revised, audited figures must be submitted without undue delay.
- Other corrections to submitted reports must also be submitted without undue delay.

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