

# Regulations and guidelines 6/2014

## Reporting of funding plans

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# Legal nature of regulations and guidelines

## Regulations

Financial Supervisory Authority (FIN-FSA) regulations are presented under the heading 'Regulation' in FIN-FSA's regulations and guidelines. FIN-FSA regulations are binding legal requirements that must be complied with.

FIN-FSA issues regulations only by virtue of and within the limits of legal provisions that entitle it to do so.

## Guidelines

FIN-FSA interpretations of the contents of laws and other binding provisions are presented under the heading 'Guideline' in FIN-FSA's regulations and guidelines.

Also recommendations and other operating guidelines that are not binding are presented under this heading, as are FIN-FSA's recommendations on compliance with international guidelines and recommendations.

The formulation of the guideline shows when it constitutes an interpretation and when it constitutes a recommendation or other operating guideline. A more detailed description of the formulation of guidelines and the legal nature of regulations and guidelines is provided on the FIN-FSA website.

[Fin-fsa.fi > Regulation > FIN-FSA regulations > New set of regulations](#)

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# 1 Scope of application and definitions

## 1.1 Scope of application

- (1) These regulations and guidelines apply to credit institutions defined as significant in accordance with the criteria provided in the Regulation on the Single Supervision Mechanism<sup>1</sup> (SSM Regulation) and the SSM Framework Regulation<sup>2</sup>, and which hence fall within the scope of direct supervision by the European Central Bank (ECB).

## 1.2 Definitions

- (2) These regulations and guidelines apply hereinafter the following definition:
- *Supervised entities* refer to credit institutions falling within the scope of application of these regulations and guidelines specified above in chapter 1.1.

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<sup>1</sup> Council Regulation (EU) No 1024/2013 (32013R1024) of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions; OJ L 287, p. 63.

<sup>2</sup> Regulation (EU) No 468/2014 (32014R0468) of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities; OJ L 141, p.1



# 2

## Legislative background and international recommendations

### 2.1 FIN-FSA's regulatory powers

FIN-FSA's power to issue binding regulations is based on the following legal provisions:

- Section 18, subsection 2 of the Act on the Financial Supervisory Authority (878/2008).

### 2.2 Guidelines of the European Banking Authority (EBA)

- (1) The Guidelines of the European Banking Authority issued on 30 June 2014 on the reporting of funding plans relate to the matters addressed in these regulations and guidelines<sup>3</sup>.

### 2.3 Recommendations of the European Systemic Risk Board (ESRB)

- (2) The Guidelines issued by the EBA are based on recommendations of the ESRB (ESRB 2012/2).<sup>4</sup>
- (3) The ESRB recommends that national data collection is applied to credit institutions covering at least 75% of the consolidated assets of the banking sector.

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<sup>3</sup> EBA Guidelines on the reporting of funding plans and harmonised definitions are available at: <http://www.eba.europa.eu/-/eba-publishes-guidelines-on-harmonised-definitions-and-templates-for-funding-plans-of-credit-institutions>

<sup>4</sup> ESRB Recommendation is available at: [https://www.esrb.europa.eu/pub/pdf/recommendations/2012/ESRB\\_2012\\_2.en.pdf](https://www.esrb.europa.eu/pub/pdf/recommendations/2012/ESRB_2012_2.en.pdf)



# 3

## Reporting to FIN-FSA

### 3.1 Submission of supervisory information

- (1) The Guidelines of the European Banking Authority (EBA) referred to above in chapter 2.2. define the information that supervised entities shall send to the competent authority of the member state.
- (2) According to section 18, subsection 2 of the Act on the Financial Supervisory Authority, FIN-FSA may issue regulations on the regular provision to the Financial Supervisory Authority of information on a supervised entity's financial position, ownership, internal control and risk management, members of administrative and supervisory bodies, employees and places of business, as well as information necessary for the performance of the tasks referred to in section 3, subsection 3, paragraphs 3–5 of the Act.

#### REGULATION (paragraphs 3 – 5)

- (3) Supervised entities referred to in chapter 1.1 shall submit the information determined in the guidelines issued by the EBA referred to above in chapter 2.2 to FIN-FSA in accordance with the valid data collection framework applicable to funding plans.
- (4) Supervised entities shall submit the data collection concerning funding plans in accordance with the EBA's Guidelines referred to above in chapter 2.2 to FIN-FSA on an annual basis. For the first time, the data collection shall be submitted to FIN-FSA as at 30 June 2015 (reference date) by 30 September 2015 at the latest. Information as at 31 December 2015 (reference date) and thereafter annually as at 31 December shall be submitted at the latest by 31 March of the following year from the reporting date.
- (5) If supervisory information submitted later proves inaccurate, the supervised entity shall always submit to FIN-FSA the complete data collection amending the previous information.

### 3.2 Guidelines on the submission of supervisory information

#### GUIDELINE (paragraphs 6– 8)

- (6) The data collection application for reporting under these regulations and guidelines as well as a description of electronic reporting are available in the Jakelu distribution service at the FIN-FSA's website ([www.finanssivalvonta.fi/jakelu](http://www.finanssivalvonta.fi/jakelu)).
- (7) A description of the data collection concerning funding plans referred to in these regulations and guidelines is presented at the FIN-FSA's website in connection with these regulations and guidelines.

- (8) FIN-FSA recommends that credit institutions belonging to an amalgamation of deposit banks organise the submission of information referred to above in paragraphs (1-7) so that the member credit institutions submit the information to the central body of the amalgamation of deposit banks, which submits the information of the member banks in a centralised manner to FIN-FSA.

### 3.3 Verification of the information reported

#### GUIDELINE (paragraphs 9–11)

- (9) Supervised entities should prepare a declaration of the accuracy of the information reported pursuant to these regulations and guidelines. The declaration should be dated, and it should be signed both by the person preparing the report and the person verifying the data. The supervised entity should keep the signed declaration and present it to FIN-FSA at request. The supervised entity should prepare the declaration in connection with the first report, and it should be updated whenever changes take place in the process described in it.
- (10) Instructions for preparing a declaration referred to in paragraph (9) are available at FIN-FSA's website ([www.finanssivalvonta.fi](http://www.finanssivalvonta.fi)) in the Regulation section.
- (11) Pursuant to section 38, paragraph 1, subparagraph 1 of the Act on the Financial Supervisory Authority, FIN-FSA will impose an administrative fine on a party neglecting or breaching its obligation to submit to FIN-FSA any information in accordance with these regulations and guidelines.