



EBA confirms the continued application of COVID-19 related reporting and disclosure requirements until further notice

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- *Uncertainty of COVID 19 situation persists, and so the need to monitor exposures and the credit quality of loans with public support measures in those Member States, where those are still relevant.*
- *The EBA confirms the continued application of COVID-19-related reporting and disclosure requirements, with the embedded flexibility to cater for the different needs across jurisdictions.*
- *The EBA will continue to monitor developments and will further reassess the application of the Guidelines on the reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis in the future.*

Following the uncertainty over COVID-19 developments, the European Banking Authority (EBA) confirms the need to continue monitoring exposures and the credit quality of loans benefitting from various public support measures. To facilitate such monitoring, the Guidelines on the reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis continue to apply until further notice.

Despite the noticeable reduction in the volumes of loans within the scope of COVID-19 reporting and disclosure (loans under various forms of payment moratoria and public guarantee schemes), given the ongoing COVID-19 pandemic and the uncertainty over its future development, the related credit risk still needs to be monitored. In particular, the need for such monitoring is evident as loans under support measures exhibit a deterioration in their credit outlook.

To facilitate such monitoring by the competent authorities, especially in the jurisdictions where loans under moratoria and public guarantee schemes remain a concern, the EBA confirms that the Guidelines on the reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis adopted on 2 June 2020 continue to apply.

Unless instructed otherwise by their relevant competent authorities, credit institutions are expected to continue to report and disclose COVID-19 related data beyond December 2021. The EBA will continue to monitor developments and will consider repealing the Guidelines in the future when the COVID-19 situation permits and credit outlook of loans under public support measures improves.

The EBA notes that the effects of the COVID-19 pandemic on the credit quality of exposures may differ across jurisdictions and over time, and that, in some jurisdictions, the level of public support measures considered for the purposes of COVID-19 reporting and disclosure also differs. To this end, competent authorities may exercise the flexibility provided in the Guidelines to reduce or stop some specific reporting and disclosure requirements.

Background

The Guidelines on the reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis (EBA/GL/2020/07) started applying on 2 June 2020. They established quarterly reporting frequency and semi-annual disclosure of exposures under payment moratoria as well as on exposures under

COVID-19-related public guarantee schemes. They were developed as an exceptional measure of a temporary nature, with the EBA expected to communicate in December 2021 on the future application of those COVID-19 reporting and disclosure requirements.

The EBA will continue to monitor developments and will further reassess the application of the Guidelines on an annual basis and will consider repealing the Guidelines in the future when the situation permits.

LINKS

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Press contacts

Franca Rosa Congiu

press@eba.europa.eu | +33 1 86 52 7052 | Follow [@EBA_News](#)