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*Plenary sitting*

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**B9-0161/2023**

6.3.2023

# RECOMMENDATION FOR A DECISION

pursuant to Rule 111(6) of the Rules of Procedure

to raise no objections to the Commission delegated regulation of 20 January 2023 amending Delegated Regulation (EU) 2015/63 as regards the methodology for the calculation of liabilities arising from derivatives (C(2023)399 – 2023/2534(DEA))

**Committee on Economic and Monetary Affairs**

Member responsible: Irene Tinagli

**Draft European Parliament decision to raise no objections to the Commission delegated regulation of 20 January 2023 amending Delegated Regulation (EU) 2015/63 as regards the methodology for the calculation of liabilities arising from derivatives (C(2023)399 – 2023/2534(DEA))**

*The European Parliament,*

- having regard to the Commission delegated regulation (C(2023)399),
  - having regard to the Commission’s letter of 31 January 2023 asking Parliament to declare that it will raise no objections to the delegated regulation,
  - having regard to the letter from the Committee on Economic and Monetary Affairs to the Chair of the Conference of Committee Chairs of 1 March 2023,
  - having regard to Article 290 of the Treaty on the Functioning of the European Union,
  - having regard to Directive (EU) No 59/2014<sup>1</sup> (BRRD), and in particular Articles 103(7) and 115 thereof,
  - having regard to Article 111(6) of its Rules of Procedure,
  - having regard to the recommendation for a decision of the Committee on Economic and Monetary Affairs,
- A. whereas Commission Delegated Regulation (EU) 2015/63<sup>2</sup> refers to the leverage ratio methodology laid down in Article 429 of Regulation (EU) No 575/2013<sup>3</sup> for the calculation of certain ex-ante contributions to Member States’ resolution financing arrangements; whereas these Articles 429, 429a and 429b were amended by Regulation (EU) 2019/876<sup>4</sup>; whereas these amendments replaced the former method (Current Exposure Method - CEM) for calculating the value of derivatives by the new Standardised Approach – Counterparty Credit Risk (SA-CCR) with effects on ex-ante contribution periods as of 2023;
- B. whereas according to Article 3(2) of Regulation (EU) 2019/876, the change shall apply

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<sup>1</sup> Commission Delegated Regulation (EU) 2015/63 of 21 October 2014 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to ex ante contributions to resolution financing arrangements (OJ L 011, 17.1.2015, p. 44).

<sup>2</sup> Commission Delegated Regulation (EU) 2015/63 of 21 October 2014 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to ex ante contributions to resolution financing arrangements (OJ L 011, 17.1.2015, p. 44).

<sup>3</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

<sup>4</sup> Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements, and Regulation (EU) No 648/2012 (OJ L 150, 7.6.2019, p. 1).

from 28 June 2021, with effect on the annual financial statements of 2021, which are to be provided by institutions to resolution authorities in 2023 pursuant to Article 14(1) of Regulation 2015/63;

- C. whereas in the adopted amending delegated act the Commission replaces the reference to Regulation (EU) No 575/2013 by copying the previous wording (i.e. the CEM approach) into the amending delegated act to prescribe the method of calculation for liabilities arising from derivatives; whereas through this amendment, the calculation of certain ex-ante contributions to Member States' resolution financing arrangements remains unchanged;
  - D. whereas the amending delegated act provides for its entry into force on the day following its publication in the Official Journal and for its retroactive application from 1 October 2022; whereas this wording shall allow the entry into force by the end of March 2023, in time for the resolution authorities to start the process for raising contributions in the second quarter of 2023;
  - E. whereas the amending delegated act was adopted on 20 January 2023; whereas the Commission, in its letter of 31 January 2023 asking for an early non-objection, claims the urgency as being caused by the need of 'the guidance issued by resolution authorities on the data points to be provided in relation to derivatives by institutions by 28 February 2023 [to] be covered by the proposed amendments'; whereas Parliament emphasises that future requests for such procedures should only be made in the most urgent and pressing cases;
1. Declares that it has no objections to the delegated regulation;
  2. Instructs its President to forward this decision to the Council and the Commission.