

EBA/ITS/2025/08

12 September 2025

Final Report

Final Draft Implementing Technical Standards

amending Commission Implementing Regulation (EU) 2021/622
with regard to uniform reporting templates, instructions and meth-
odology for reporting on the minimum requirement for own funds
and eligible liabilities

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1. Executive Summary

Directive 2014/59/EU (“the BRRD”)¹ establishes a framework for the recovery and resolution of credit institutions, investment firms and related entities. The BRRD provides that resolution authorities, in cooperation with the relevant competent authorities, must ensure that institutions meet at all times a minimum requirement for own funds and liabilities eligible for bail-in (MREL).

MREL must be set for each and every institution based on criteria laid down in the BRRD. To enable the European Banking Authority (EBA) to monitor its consistent implementation across the European Union (EU), resolution authorities are required to inform the EBA of the minimum requirement that has been set for each institution in their jurisdiction. This should be done in coordination with the relevant competent authorities.

Implementing Regulation (EU) 2021/622 (“ITS on reporting of MREL decisions”)² specifies uniform reporting templates, instructions and a methodology for reporting to the EBA on the MREL set by resolution authorities. Resolution authorities are required to submit information on all MREL decisions by 31 May for all MREL applicable on 1 May of the same year.

The EBA has made use of the information reported to fulfil its mandate to assess convergence of practices in the setting of MREL across the EU, as required by Article 45I of the BRRD. Specifically, the EBA publishes twice a year a MREL dashboard summarizing the state of play in resolution planning in the EU, as well as the level of the MREL and eligible resources. This is complemented by a dedicated section on the MREL, which is included in the bi-annual EBA’s Risk Assessment Report.

The current yearly frequency of reporting of MREL decisions to the EBA means in practice that decisions adopted after 1 May are not reflected in the EBA’s publications and assessment until the following year. This calls for a review of the ITS on reporting of MREL decisions to enable a more frequent transmission of information by resolution authorities, also in view of the reporting dates for the MREL / total loss-absorbing capacity (TLAC) resources.

Further amendments are also needed to incorporate lessons learnt from the implementation of the ITS and the EBA’s MREL monitoring activities, recent changes to the legal framework, as well as to better capture elements that are applied discretionarily by resolution authorities when setting the MREL.

These Final draft ITS amend Regulation (EU) 2021/622 as specified above. Given that the amendments do not involve significant changes in substantive terms and that the ITS are addressed to resolution authorities (with no impact on institutions’ reporting obligations), pursuant to the second subparagraph of Article 15(1) of Regulation (EU) No 1093/2010, the EBA has not conducted an

¹ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02014L0059-20250117>.

² <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32021R0622>.

open public consultation nor an analysis of the potential related costs and benefits. These are considered to be highly disproportionate in relation to the scope and impact of the draft ITS concerned. The EBA Banking Stakeholder Group was consulted and provided no comment on these draft ITS.

Next steps

The draft ITS will be submitted to the Commission for endorsement before being published in the Official Journal of the European Union. The technical standards are expected to be applicable from 31st December 2025 by resolution authorities.

2. Background and rationale

The BRRD establishes a framework for the recovery and resolution of credit institutions, investment firms and related entities. Under this framework, resolution authorities, in cooperation with the relevant competent authorities, must ensure that institutions meet at all times a MREL. MREL is set on a firm-by-firm basis, based on criteria laid down in Articles 45c, 45d, 45e and 45f of the BRRD.

Article 45j of the BRRD requires that resolution authorities, in coordination with competent authorities, inform the EBA of their decisions regarding the MREL applicable to the entities under their jurisdiction. The same Article assigns a mandate to the EBA to develop a framework for the reporting of such decisions, including the scope of the information to be reported, the frequency and dates of reporting. To fulfil this mandate, the EBA has developed Implementing Regulation (EU) 2021/622 ('ITS on reporting of MREL decisions'). Resolution authorities have been reporting this information to the EBA since 2021.

The EBA is also mandated by Article 45l of the BRRD to assess the convergence of practices in the setting of the MREL across Member States, how discretion has been exercised by resolution authorities, in particular with regard to the setting of subordination requirements as specified in Articles 45b(4), (5) and (7) of the BRRD, and the level and composition of MREL eligible instruments, as well as their sufficiency to meet the requirements. The EBA is also asked to present the results of this assessment in an annual report to the European Commission.

To this date, the EBA has delivered on the mandate above with the development and publication of a MREL dashboard summarising the state of play in resolution planning in the EU, the level of the MREL and eligible resources, resulting shortfalls and rollover needs of all banks with a resolution strategy in the EU. The EBA published the MREL dashboard on a quarterly frequency until end-2024, with the frequency becoming semi-annual as of 2025. The information included in the MREL dashboard is complemented by a dedicated MREL section in the EBA's Risk Assessment Report, which is published twice a year.

These reports currently rely on MREL / TLAC resources information reported quarterly under Implementing Regulation (EU) 2021/763 ("ITS on disclosure and reporting of MREL and TLAC")³ and information on the MREL set by resolution authorities, which is reported annually to the EBA under the ITS on reporting of MREL decisions. The latter must be submitted to the EBA by 31 May each year, for decisions applicable as of 1 May of the same year. In practice, this means that decisions adopted after 1 May are not reflected in the EBA's assessment until the following year.

³ <https://www.eba.europa.eu/activities/single-rulebook/regulatory-activities/resolution/implementing-technical-standards-disclosure-and-reporting-mrel-and-tlac>.

To improve the EBA's ability to monitor and assess the MREL set by resolution authorities, as well as institutions' compliance with the requirements, the ITS on reporting of MREL decisions should be amended to enable the transmission of the information on the MREL set by resolution authorities to the EBA on a more frequent basis. Additional amendments to the ITS are also needed to incorporate lessons learnt from their implementation and the EBA's MREL monitoring activities, recent changes to the legal framework, as well as to better capture elements that are applied discretionarily by resolution authorities. The amendments are explained in more detail below.

2.1 Increased frequency of reporting

To enable the EBA to reflect the variety of resolution cycles in the EU in its assessment of convergence of practices in the setting of the MREL, resolution authorities must be allowed to submit decisions to the EBA on a more frequent basis. Accordingly, the ITS on reporting of MREL decisions should be amended. In particular, the annual submission envisaged in Article 4 of these ITS shall be replaced by a bi-annual submission with two reference dates, as follows:

- The MREL applicable at 30 June shall be reported by 16 September; and
- The MREL applicable at 31 December shall be reported by 18 March.

The dates above allow to reconcile the information on MREL decisions with that reported under the ITS on disclosure and reporting of MREL and TLAC for the purposes of the semi-annual publication of the MREL dashboard.

2.2 Reporting on discretionary elements

The ongoing review of Commission Delegated Regulation (EU) 2016/1075 ("RTS on resolution planning")⁴ foresees that the information included in the resolution plan regarding the MREL focuses on the elements that are applied on a discretionary basis by the resolution authority depending on the specificities of the institutions or group entities. Some of these discretionary elements are already captured in template M 20.00 – Reporting on MREL decisions of the ITS on reporting of MREL decisions (e.g. adjustment to additional own funds requirement, adjustments to market confidence buffer, etc.).

Other discretionary elements cannot be directly retrieved from the current version of template M 20.00, which should therefore be amended to start collecting information on the following:

- Discretionary adjustment by resolution authorities to the 8% threshold for the total liabilities and own funds (TLOF) minimum subordination requirement, as per Article 45b(4) of the BRRD. This information is relevant for the EBA to assess the convergence of practices in the setting of the MREL, including how discretion has been exercised by resolution authorities when setting subordination requirements.

⁴ <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02016R1075-20160708>.

- New breakdown to be introduced in Column 0050 on the consolidation perimeter to allow the identification of decisions on internal MREL at sub consolidated level pursuant to the third and fourth subparagraphs of Article 45f(1) of the BRRD.

2.3 *Other amendments*

Following amendments introduced to the BRRD by Directive (EU) 2024/1174 (“Daisy Chain Act”)⁵, liquidation entities are no longer subject to MREL, unless an add-on to the loss absorption amount is applied by the resolution authority (Article 45c (2a) of the BRRD). Against this background, the second paragraph of Article 2 of the ITS on reporting of MREL decisions on the simpler reporting requirement for institutions for which the recapitalisation amount is zero should be deleted. Template M 20.00 and instructions should be amended accordingly (i.e. deletion of “Simplified reporting”, Column 0080). Resolution authorities shall continue to report the MREL decisions for liquidation entities whenever an add-on is applied to the loss absorption amount on the basis of Article 1 of the ITS.

Building on the experience with the use of information reported under the ITS on reporting of MREL decisions, and in an effort to reduce the burden on resolution authorities and streamline the information reported, the following additional changes are proposed:

- Deletion of “Reference date” for the communication of the Pillar 2 requirements and CBR by the authority to the institution in template M 20.00 (Column 0160);
- Deletion of “Balance sheet data used to calibrate MREL – after resolution” in template M 20.00 (Columns 0240-0260, to be computed using balance sheet adjustment data);
- Deletion of paragraph 4 of the general instructions on the currency of reporting to allow data to be reported in the original currency (similarly to what is currently done under the ITS on disclosure and reporting of MREL and TLAC).

⁵ <https://eur-lex.europa.eu/eli/dir/2024/1174/oj/eng>.

3. Draft implementing technical standards

COMMISSION IMPLEMENTING REGULATION (EU) .../...

of **XXX**

amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/622 as regards reporting on the minimum requirement for own funds and eligible liabilities

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council⁶, and in particular Article 45j(2), third subparagraph, thereof,

Whereas:

- (1) Directive 2014/59/EU establishes a framework for the recovery and resolution of credit institutions, investment firms and related entities. Under this framework, resolution authorities, in cooperation with the relevant competent authorities, must ensure that institutions meet at all times a minimum requirement for own funds and eligible liabilities (MREL). Article 45j of Directive 2014/59/EU on reporting to the European Banking Authority (EBA) requires that resolution authorities, in coordination with competent authorities, inform the EBA of their decisions regarding the MREL applicable to the entities under their jurisdiction.
- (2) Article 45l of Directive 2014/59/EU requires the EBA to assess and report to the Commission on the convergence of practices in the setting of the MREL across Member States, how discretion has been exercised by resolution authorities, and the level and composition of MREL eligible instruments, as well as their sufficiency to meet the requirements.
- (3) Implementing Regulation (EU) 2021/622⁷ specifies the formats and templates for the identification and transmission of information on MREL by resolution authorities to the EBA. Article 4 of Regulation (EU) 2021/622 on the reporting periods and submission dates requires resolution authorities to

⁶ OJ L 173, 12.6.2014, p. 190, ELI: <http://data.europa.eu/eli/dir/2014/59/2025-01-17>.

⁷ Commission Implementing Regulation (EU) 2021/622 of 15 April 2021 laying down implementing technical standards for the application of Directive 2014/59/EU of the European Parliament and of the Council with regard to uniform reporting templates, instructions and methodology for reporting on the minimum requirement for own funds and eligible liabilities (OJ L 131, 16.4.2021, p. 123-136, ELI: http://data.europa.eu/eli/reg_impl/2021/622/oj).

transmit the information on the setting of the MREL on an annual basis, by 31 May of each year.

- (4) In fulfilling the mandate assigned by Article 45l of Directive 2014/59/EU, the EBA combines the information on the MREL set by resolution authorities with information on the composition of the own funds and eligible liabilities which is reported minimum on a quarterly basis under Implementing Regulation (EU) 2021/763⁸. MREL decisions adopted after 1 May are not reflected in the EBA's assessment until the following year.
- (5) To improve the EBA's ability to monitor and assess the MREL set by resolution authorities, as well as institutions' compliance with the requirements, Article 4 of Regulation (EU) 2021/622 should be amended to allow a more frequent reporting of MREL decisions by resolution authorities.
- (6) To facilitate the assessment by the EBA of how discretion has been exercised by resolution authorities in the setting of the MREL, in particular with regard to the option available under Article 45b(4) of Directive 2014/59/EU, template M 20.00 – Reporting on MREL decisions (Annex I to Regulation (EU) 2021/622) and relevant instructions should be adjusted.
- (7) The EBA has requested the advice of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council.
- (8) Given that the amendments to Regulation (EU) 2021/622 are addressed to resolution authorities and do not involve significant changes in substantive terms, in accordance with Article 15(1), second subparagraph, of Regulation (EU) No 1093/2010, the EBA has not conducted open public consultations nor analysed the potential related costs and benefits, considering that it would be disproportionate in relation to the scope and impact of the draft implementing technical standards concerned.
- (9) Implementing Regulation (EU) 2021/622 should therefore be amended accordingly.
- (10) This Regulation is based on the draft implementing technical standards submitted to the Commission by the EBA,

HAS ADOPTED THIS REGULATION:

Article 1

Implementing Regulation (EU) 2021/622 is amended as follows:

(1) Article 2 is amended as follows:

(a) the title is replaced by the following:

‘Simplified reporting requirement for institutions subject to waivers’;

⁸ Commission Implementing Regulation (EU) 2021/763 of 23 April 2021 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and Directive 2014/59/EU of the European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities (OJ L 168, 12.5.2021, ELI: http://data.europa.eu/eli/reg_impl/2021/763/oj).

- (b) paragraph 2 is deleted;
- (2) in Article 3, the introductory wording is replaced by the following:
‘For groups that are subject to MREL on a consolidated basis in accordance with Article 45e, Article 45f(1), third and fourth subparagraph, and Article 45f(4), point (b), of Directive 2014/59/EU, the information referred to in Articles 1 and 2 shall be submitted by the following authorities and in the following manner;’
- (3) Article 4 is replaced by the following:

‘Article 4

Reporting periods and submission dates

Resolution authorities shall transmit the information referred to in Articles 1 and 2 as follows:

- (a) for the MREL applicable as of 30 June, by 16 September;
 - (b) for the MREL applicable as of 31 December, by 18 March.’;
- (4) Annex I is replaced with the Annex I to this Regulation.
 - (5) Annex II is replaced with the Annex II to this Regulation.

Article 2

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.
It shall apply from **31 December 2025**.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Commission
The President

On behalf of the President

[Position]Annex II