

# EBA 2018 WORK PROGRAMME

05 OCTOBER 2017

**EBA**

EUROPEAN  
BANKING  
AUTHORITY

## Contents

<b>Abbreviations</b>	<b>4</b>
<b>Executive summary</b>	<b>6</b>
Introduction	6
The EBA's mission	7
The EBA's challenges in the EU banking landscape	7
<b>The EBA's strategic areas and activities</b>	<b>9</b>
To play a central role in the regulation and policy framework, with the development and maintenance of the Single Rulebook	9
To strengthen its role as the EU data hub for the collection, dissemination and analysis of data on EU banks	9
To promote efficient and coordinated crisis management of credit institutions, investment firms and financial market infrastructures in the EU	10
To promote the convergence of supervisory practices to a high standard so as to ensure that regulatory and supervisory rules for going-concern and crisis situations are implemented consistently across the EU	11
To identify and analyse trends, potential risks and vulnerabilities, and support efforts to resolve non-performing loans	11
To protect consumers, monitor financial innovation and contribute to efficient, secure and easy retail payments in the EU	12
To be a responsible, competent and professional organisation, with effective corporate governance and efficient processes	12
Activity 1: Capital	14
Activity 2: Internal governance, remuneration and anti-money laundering	14
Activity 3: Liquidity risk	15
Activity 4: Leverage ratio	15
Activity 5: Structural reforms, shadow banking and large exposures	15
Activity 6: Accounting, audit and scope of consolidation	15
Activity 7: Q&As	16
Activity 8: Credit risk and credit risk modelling	16
Activity 9: Market risk	16
Activity 10: Market infrastructure	17
Activity 11: Securitisation and covered bonds	17
Activity 12: Regulatory analysis support and operational risks	17
Activity 13: Resolution policy, regulation and external contributions	18
Activity 14: Resolution oversight and convergence	19
Activity 15: Deposit guarantee schemes	19
Activity 16: Functioning of supervisory colleges	20
Activity 17: Supervisory policy and methodology	20
Activity 18: Supervisory convergence	20
Activity 19: Recovery planning and early intervention	21
Activity 20: Third countries equivalence assessment	21
Activity 21: Data analysis and data infrastructure	21
Activity 22: Risk infrastructure tools, transparency and supervisory reporting	22
Activity 23: Regular assessments to identify and address risks and vulnerabilities	22

Activity 24: Thematic assessments and analyses	23
Activity 25: Supervisory benchmarking of internal models	23
Activity 26: Protecting consumers	24
Activity 27: Monitoring financial innovation	24
Activity 28: Contributing to secure, efficient and easy retail payments in the EU	25
Activity 29: Fintech	25
Activity 30: Impact of the UK leaving the EU	25
Activity 31: Training for supervisors	26
Activity 32: Policy analysis and coordination processes	26
Activity 33: Accounting, finance and procurement processes	27
Activity 34: HR processes	27
Activity 35: Communication processes	27
Activity 36: Legal processes	27
Activity 37: IT processes	28
Activity 38: Internal control standards and corporate services processes	28
<b>Resource allocation by activity</b>	<b>29</b>
<b>Annex I: Key performance indicators</b>	<b>31</b>
<b>Annex II: Procurement plan 2018</b>	<b>33</b>
<b>Annex III: Matrix of strategic areas and activities</b>	<b>35</b>

## Abbreviations

<b>AML/CFT</b>	anti-money laundering/combating the financing of terrorism
<b>AT1</b>	Additional Tier 1
<b>BCBS</b>	Basel Committee on Banking Supervision
<b>BRRD</b>	Banking Recovery and Resolution Directive
<b>CA</b>	Competent Authority
<b>CA(s)</b>	Contract agent(s)
<b>CCP</b>	central counterparty
<b>CEBS</b>	Committee of European Banking Supervisors
<b>CET1</b>	Common Equity Tier 1
<b>CMU</b>	Capital Markets Union
<b>CPMI</b>	Committee on Payments and Market Infrastructures
<b>CRD</b>	Capital Requirements Directive
<b>CRM</b>	credit risk mitigation
<b>CRR</b>	Capital Requirements Regulation
<b>CSC</b>	common and secure communication
<b>DG DIGIT</b>	Directorate-General for Informatics
<b>DGS</b>	deposit guarantee scheme
<b>DGSD</b>	Deposit Guarantee Schemes Directive
<b>EBA</b>	European Banking Authority
<b>ECAI</b>	external credit assessment institution
<b>ECB</b>	European Central Bank
<b>EDIS</b>	European Deposit Insurance Scheme
<b>EEA</b>	European Economic Area
<b>EFTA</b>	European Free Trade Association
<b>EIOPA</b>	European Insurance and Occupational Pensions Authority
<b>EMD</b>	Electronic Money Directive
<b>EMIR</b>	European Market Infrastructure Regulation
<b>ESAs</b>	European Supervisory Authorities
<b>ESMA</b>	European Securities and Markets Authority
<b>ESRB</b>	European Systemic Risk Board
<b>EU</b>	European Union
<b>FATF</b>	Financial Action Task Force
<b>FRTB</b>	fundamental review of the trading book
<b>FSB</b>	Financial Stability Board
<b>G-SIBs</b>	global systemically important banks
<b>HR</b>	human resources
<b>ICT</b>	information and communication technology

<b>IFRS9</b>	Financial Instruments (replacement of IAS 39)
<b>IMF</b>	International Monetary Fund
<b>IOSCO</b>	International Organization of Securities Commissions
<b>IRB</b>	internal ratings-based
<b>IRRBB</b>	interest rate risk in the banking book
<b>IT</b>	information technology
<b>ITS</b>	implementing technical standards
<b>JC</b>	Joint Committee
<b>KPI</b>	key performance indicator
<b>LCR</b>	liquidity coverage ratio
<b>MCD</b>	Mortgage Credit Directive
<b>MREL</b>	minimum requirement for own funds and eligible liabilities
<b>NCA</b>	national competent authority
<b>NPL</b>	non-performing loan
<b>NSFR</b>	net stable funding ratio
<b>OTC</b>	over the counter
<b>PAD</b>	Payment Accounts Directive
<b>PRIIP</b>	packaged retail and insurance-based investment product
<b>PSD2</b>	Payment Services Directive (revised)
<b>PSE</b>	public sector entities
<b>Q&amp;A</b>	question and answer
<b>QIS</b>	quantitative impact assessment
<b>RCAP</b>	regulatory consistency assessment programme
<b>RTS</b>	regulatory technical standards
<b>RWA</b>	risk-weighted asset
<b>SA-CCR</b>	Standardised Approach for Counterparty Credit Risk
<b>SCA</b>	strong customer authentication
<b>SNE</b>	seconded national expert
<b>SSM</b>	Single Supervisory Mechanism
<b>STS</b>	simple, transparent and standardised
<b>SREP</b>	supervisory review and evaluation process
<b>TA</b>	temporary agent
<b>TLAC</b>	total loss-absorbing capacity
<b>TS</b>	technical standards

## Executive summary

### Introduction

1. Pursuant to Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing the EBA, the EBA's work programme provides a comprehensive overview of the Authority's objectives and activities for the next few years, in accordance with its mandate and the ambitions of the Management Board.
2. The planning of the EBA's work programme is an essential exercise to determine the focus of the EBA's work and where it should allocate its resources, ensuring appropriate prioritisation of the EBA's tasks for 2018. The EBA's work programme comprises its annual and multi-annual work programmes.
3. The 2018-2021 multi-annual work programme is defined by the strategic areas that the EBA has proposed for the coming years, and summarises the main objectives derived from the mandates specified in the Regulation and from the relevant EU banking sector legislation.
4. Each strategic area is complemented by annual work programme activities that detail the tasks to be delivered within the year and the resources needed for that purpose. These provide transparency and accountability to the EBA's stakeholders, serving internally to link day-to-day work and processes with strategic areas.
5. The EBA expects a considerable number of legislative reforms from the European Commission (as is reflected in this document), which will affect the planned work for 2018. These are (i) a review of the CRR and the consequences of the BCBS's revision of the trading book; (ii) the implementation of TLAC; (iii) a follow-up on the discussion on proportionality in the regulatory framework; and (iv) possible mandates stemming from the covered bonds legislation.
6. The EBA has also received new mandates that are already included in this document. These are (i) mandates on the securitisation framework in the context of the CMU, which are due to be delivered in 2019; and (ii) mandates on NPLs.
7. Additionally, the UK's triggering of Article 50 of the Treaty on European Union has started the two-year process for its exit from the EU. The EBA's activities will be affected and any substantial change in the work programme will be communicated in due time, in order to seek steering and approval from the Management Board and Board of Supervisors.
8. Finally, in the areas of payment services and consumer protection, the EBA will be shifting its focus towards the convergence of supervisory practices, in respect of the EBA's Guidelines on product oversight and governance as well as the transitional period of PSD2.

## The EBA's mission

9. The EBA's mission is to build a single regulatory and supervisory framework for the entire banking sector in the 28 EU Member States, so as to ensure an efficient, transparent and stable Single Market that benefits its consumers, businesses and the broader economy.
10. The main task of the EBA is to contribute, through the adoption of binding technical standards and guidelines, to the creation of the European Single Rulebook in banking. The Single Rulebook aims to provide a single set of harmonised prudential rules for financial institutions throughout the EU, helping to create a level playing field and providing a high level of protection for depositors, investors and consumers.
11. The Authority also plays an important role in promoting the convergence of supervisory and resolution practices to ensure the harmonised application of prudential rules. Finally, the EBA is mandated to assess risks and vulnerabilities in the EU banking sector through, in particular, regular risk assessment reports and EU-wide stress tests.
12. Other tasks set out in the EBA's mandate include:
  - investigating allegedly incorrect or insufficient application of EU law by national authorities;
  - taking decisions directed at individual competent authorities or financial institutions in emergency situations;
  - mediating to resolve disagreements between competent authorities in cross-border situations;
  - acting as an independent advisory body to the European Parliament, the Council and the Commission;
  - taking a leading role in promoting transparency, simplicity and fairness in the market for consumer financial products and services across the internal market.
13. To perform these tasks, the EBA is mandated to produce a number of regulatory and non-regulatory documents, including binding technical standards, guidelines, recommendations, opinions, and ad hoc and regular reports.

## The EBA's challenges in the EU banking landscape

14. The EU banking environment has become a quickly evolving banking activity landscape, and the EBA needs to keep up momentum to complete the reform package endorsed by the G20 leaders in accordance with the agreed timeline, while also aiming to achieve the maximum possible level of consistency at the international level and, in particular, within the EU Single Market.
15. The EBA also needs a strategic refocusing to sharpen its perspective on the EU Single Market and its role as part of the Banking Union. At this stage, there are three key drivers for the

EBA's work over the coming years, and these will lead the organisation to a more mature stage:

## Key drivers for the EBA

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### **Developing a meaningful agenda for convergence of supervisory and resolution practices**

The EBA aims to develop new tools, such as benchmarking of supervisory outcomes; to reshape old ones, such as stress testing and training examiners; and to place greater emphasis on policy issues, such as supervisory approaches to tackling conduct issues and cyber risk.

### **Reviewing the impact of regulatory reforms on banking markets through a strengthened analytical function**

It is essential for the EBA to understand, through impact assessments, the changes triggered by the new rules and the consequences of those changes for the industry, with the aim of minimising the regulatory burden in the financial sector. The EBA's analysis will also focus on the complexity of the new framework and the appropriate application of the principle of proportionality, which will be crucial for the maintenance of technical standards and guidelines.

### **Deepening the EBA's policy role in relation to financial innovation**

Digital banking will be a challenge for supervisors in the coming years, and the EBA should ensure adequate protection for end users. This will be key in the area of payment services and also in other business areas, such as peer-to-peer lending.

## The EBA's strategic areas and activities

16. The strategy that the EBA has in place was defined in the 2017 work programme, and it has been further developed for 2018-2021. Based on the EBA's drivers, described above, together with the EBA's experiences over its first six years, the EBA plans to develop seven strategic areas for 2018-2021.

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### To play a central role in the regulation and policy framework, with the development and maintenance of the Single Rulebook

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17. The EBA contributes to the development of the Single Rulebook by providing one set of rules that govern the banking sector across the EU and that take into account the varied European banking structures. In the Single Rulebook, the EBA lays down the regulatory foundations for a single EU banking sector comprising both euro and non-euro areas. Monitoring the consistent application of the Single Rulebook and its impact on institutions will be key for the EBA's future, including **ensuring that proportionality is embedded within these rules**.

18. During 2017-2018, the EBA envisages a major impact due to both the **Commission's planned review of the CRR** and the consequences of the **BCBS's revision of the trading book**. Both of these events are likely to require amendments to the CRD IV/CRR TS and will bring new regulatory mandates for the EBA. The details of these reforms, and the EBA's mandates stemming from any change to CRD IV/CRR, are still unknown.

19. In the light of this revision, the EBA plans to contribute to the BCBS's RCAP on various topics and to assess the implementation of the Basel standards.

20. The EBA stands ready to calibrate its Single Rulebook strategy in accordance with the specific features of the EU banking landscape and, therefore, to prioritise its work and resources accordingly.

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### To strengthen its role as the EU data hub for the collection, dissemination and analysis of data on EU banks

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21. The EBA will expand its **data infrastructure and analytical capabilities**. The EBA's objective is to create a comprehensive European centralised infrastructure for supervisory data on the basis of its experience of the existing data hub, with the aim of governing, organising, managing and using information through common practices, methodologies, infrastructures and tools for the full sample of EU credit institutions.

22. To achieve this, the EBA will keep working to develop and upgrade data infrastructure to provide a reliable, secure and efficient platform for collecting supervisory data.

23. The EBA seeks to increase disclosure of banking sector data and analysis, and to promote

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and facilitate data exploration by providing user-friendly tools for data analysis.

24. High-quality data is a precondition for analysis and disclosure. The EBA continues its efforts to ensure that reported supervisory data remains relevant, harmonised and of high quality by issuing revisions to the reporting framework, making improvements to the data point model, maintaining validation rules and providing answers to queries through the Q&A mechanism. The EBA also plans to launch initiatives to improve the comparability and standardisation of CPMI 3 disclosures.

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### **To promote efficient and coordinated crisis management of credit institutions, investment firms and financial market infrastructures in the EU**

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25. The EBA contributes to ensuring a coherent and coordinated crisis management and resolution regime in the Union. It fulfils this role primarily through furthering the Single Rulebook on recovery and resolution and on deposit guarantee schemes, by facilitating cross-border cooperation in resolution colleges and through mediating between authorities where cross-border disagreements arise.

26. The EBA will continue to attend resolution colleges, assist with their development, monitor their efficiency and effectiveness, and assess the consistency of colleges' processes. In particular, it will **promote and monitor the development of resolution plans**, the assessment of resolvability and the actions taken to address impediments to resolvability.

27. The EBA will also continue to engage in ongoing European and international policy discussions on possible regulatory measures related to the crisis management of financial market infrastructures, such as CCPs, with a view to making the expertise acquired through the framework available to banks and raising awareness about actions that may affect financial market infrastructures' participants, which are often banks.

28. Additionally, in the field of deposit guarantees schemes, the EBA will continue to promote the building up of robust funding capacity and will start working on the DGSD-mandated report to the Commission on calculation models. The EBA will also support the Commission on the report on progress towards the implementation of the DGSD.

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## To promote the convergence of supervisory practices to a high standard so as to ensure that regulatory and supervisory rules for going-concern and crisis situations are implemented consistently across the EU

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29. The EBA's role in developing consistent supervisory methodologies and promoting supervisory convergence will continue to expand. The EBA will further develop the supervisory methodologies related to the SREP, work on additional guidelines and tools for supervisors and institutions covering emerging risks, and expand its work on the single supervisory handbook. Facilitating and **monitoring the implementation of the Single Rulebook, and the convergence of supervisory practices and outcomes**, will be key elements in delivering the mandate on supervisory convergence.

30. The EBA will continue to contribute to the work of colleges of supervisors and to oversee their functioning for cross-border banks. The engagement in colleges will be proportionate, with more emphasis on large cross-border groups, while providing all colleges with tools and assistance to support them in delivering the tasks required for supervisory risk assessment and decisions.

31. The EBA is mandated by the BRRD to develop guidelines and technical standards for crisis preparedness related to **recovery planning, early intervention and determination of failing institutions**. Monitoring of the evolving practices of institutions and supervisors in this area will be an important activity in the EBA's future work, and will include benchmarking of recovery plans and producing reports covering good practices in recovery planning. Experience in the application of the BRRD framework will be used to contribute to the BRRD review and the EBA's own-initiative guidance for supervisors and institutions.

32. The EBA will also strengthen its **relationships with third countries**, assess the equivalence of their regulatory and supervisory frameworks, and provide opinions on equivalence to the Commission. The EBA will continue to assess and promote **consistency of treatment of third countries** for their participation in colleges of supervisors.

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## To identify and analyse trends, potential risks and vulnerabilities, and support efforts to resolve non-performing loans

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33. The EBA's risk analysis and assessment work ensures the orderly functioning and integrity of financial markets – as well as the stability of the financial system – by identifying, analysing and addressing key risks in the EU banking sector. The EBA will issue regular risk dashboards, risk assessment reports, and reports on banks' funding plans and asset encumbrance.

34. Asset quality has been improving, but the high level of NPLs is a persistent problem in many European jurisdictions. NPLs are an impediment to growth in the real economy, and it is important that coordinated efforts are made to resolve the existing stock of NPLs. The EBA will continue to **work to improve the functioning of secondary markets for NPL**

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**disposals**, by developing standardised data templates and disclosures, a blueprint for asset management companies, and guidelines for supervisors and banks on the management of non-performing assets.

35. The EBA will launch the **EU-wide stress test** in early 2018. The stress test exercise will be accompanied by disclosure of detailed data on EU banks' balance sheets, covering their composition of capital, leverage ratios, RWAs by risk type, sovereign exposures, credit risk exposures and non-performing and forborne exposures. The data will also cover market risk and securitisation exposures.

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### **To protect consumers, monitor financial innovation and contribute to efficient, secure and easy retail payments in the EU**

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36. The EBA will continue to enhance the protection of consumers who use banking and payment products such as mortgages, personal loans, deposits (including structured deposits), payment accounts, payment services and electronic money. In so doing, it will promote transparency, simplicity and fairness in consumer financial products and services across the Single Market.

37. The EBA will start expanding its **focus beyond regulatory convergence towards supervisory convergence**, for example by developing an approach for the supervision of the EBA's requirements on consumer protection, such as the EBA Guidelines on product oversight and governance arrangements for retail banking products (EBA/GL/2015/18), the EBA Guidelines on creditworthiness assessments under the MCD (EBA/GL/2015/11) and the EBA Guidelines on arrears and foreclosure under the MCD (EBA/GL/2015/12).

38. Furthermore, the EBA will continue to monitor financial innovations so as to decide what, if any, regulatory response is required to achieve the appropriate balance between the competing demands of ensuring that risks are mitigated and allowing market participants to enjoy the benefits of the innovation. The EBA will do so by applying a robust methodological approach to identifying and assessing the benefits and risks of innovations.

39. The EBA will also continue to contribute to efficient, secure and easy retail payments in the EU. This will involve fulfilling the remaining mandates under PSD2 and the development of consistent approaches to the supervision of PSD2, in particular in respect of the transitional period defined in PSD2 as starting on 13 January 2018 and lasting until the application date of the RTS on SCA and CSC.

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### **To be a responsible, competent and professional organisation, with effective corporate governance and efficient processes**

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40. The aim is to **improve the effectiveness and efficiency** of existing support and administrative processes across the organisation. Moreover, the EBA continues to pursue successful cooperation with the other two ESAs, with the aim of leveraging potential economies of scale in support functions.

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41. A matrix that matches up the strategic areas with the corresponding activities is included as Annex III.
42. The EBA's activities, described below, are the Authority's deliverables for the coming year, derived from the tasks specified in the Regulation and from the relevant EU banking sector legislation.
43. Defining these activities in a work programme is an essential exercise to determine the focus of the EBA's work and where it should allocate its resources. The specific priorities and deadlines are subject to the approval of the EBA's Board of Supervisors, which is requested to adopt the work programme before 30 September 2017 on the basis of a proposal by the Management Board.
44. The work programme also identifies potential areas for improvement, including possible amendments to or extensions of current mandates. These changes would depend on legislative modifications and require the approval of the EBA's governing bodies.
45. In the light of the coming changes to the EBA's mandates, the EBA has identified some overarching activities common to the entire organisation for 2018. These are:
- a. data analysis and infrastructure;
  - b. the impact of the UK leaving the EU;
  - c. Fintech;
  - d. training for supervisors.
46. Finally, the EBA has identified the following key priorities for 2018:
- contributing to the **CRR/CRD and BRRD developments**, and reviewing the consequences of the BCBS's revision of the trading book;
  - implementing the **data infrastructure and data analysis project** to enhance the EBA's role as a data hub for banks in the EU through the expansion of its data infrastructure and analytical capabilities, so as to collect, process and disseminate high-quality data for a wide range of stakeholders, as well as to improve banks' own disclosures;
  - monitoring and evaluating the **impact of the UK leaving the EU** to protect the public interest by contributing to the short-, medium- and long-term stability and effectiveness of the financial system, for the Union's economy, its citizens and its businesses;
  - evaluating and contributing with regard to the **Fintech** regulatory perimeter, prudential and operational risks and opportunities, impacts on the business models of credit institutions, consumer protection, retail conduct of business issues, and changes in other areas such as resolution of financial firms and AML/CFT;
  - fostering **proportionality** in relation to policy developments while monitoring the consistent application of the Single Rulebook and its impact on institutions; and
  - contributing to the European Council's action plan to tackle **NPLs** in Europe.
47. A full description of the planned activities is set out below.

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**Activity 1: Capital**


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<b>Description</b>	The EBA is to conduct a comprehensive project on monitoring AT1 issuances and maintaining a public list of CET1 instruments, for which an assessment of all new types of instruments will be necessary. In addition, to monitor financial innovation and to keep the terms and conditions of issuances as simple as possible, the EBA is to regularly engage in dialogue with numerous stakeholders to follow developments and provide guidance in the area of capital and capital issuances.
<b>Expected results</b>	To ensure that the quality of all tiers of capital is maintained to the highest standards and that no deterioration in the quality of capital takes place.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Maintenance of standardised templates on AT1 instruments.</li> <li>▪ Regular reports for the monitoring of the CET1 list and AT1 issuances.</li> <li>▪ Analysis of interactions with loss absorbency requirements.</li> <li>▪ Q&amp;A support on capital (joint task under Activity 7).</li> </ul>

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**Activity 2: Internal governance, remuneration and anti-money laundering**


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<b>Description</b>	<p>EU legislation requires that institutions have robust governance arrangements, including a clear organisational structure, well defined lines of responsibility, and effective risk management processes, control mechanisms and remuneration policies. The internal governance should be appropriate to the nature, scale and complexity of the institution. The main responsibility for internal governance lies with the management body, which is subject to specific suitability requirements.</p> <p>The EBA is working on maintaining sound remuneration principles, in line with the intentions of co-legislators, and is required in this context to monitor the use of remuneration tools (such as allowances) and to provide input to the European Commission's work.</p> <p>The EBA is also working on anti-money-laundering cross-sectoral issues that fall within the remit of the JC of the ESAs, such as the ESAs' mandates under the 4th Money Laundering Directive and Regulation.</p> <p>The EBA will continue working on the revision of the CEBS Guidelines on outsourcing of credit institutions' business activities.</p>
<b>Expected results</b>	Institutions' remuneration policies for staff members whose professional activities have a material impact on the institution's risk profile will ensure that remuneration is consistent with sound and effective risk management, and provide an incentive for prudent and sustainable risk-taking.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Benchmarking of remuneration trends and practices.</li> <li>▪ Report on the remuneration benchmarking exercise.</li> <li>▪ Report on high earners (data collection for 2016).</li> <li>▪ Delivering regulatory products and technical advice to the Commission on the topics requested.</li> <li>▪ Monitoring and promoting consistent application on internal governance, remuneration and anti-money laundering.</li> <li>▪ Possible update of the JC Guidelines on enhanced due diligence and on simplified due diligence.<sup>1</sup></li> <li>▪ Update of the JC Opinion on ML/TF risk and the financial sector.<sup>2</sup></li> <li>▪ Review of the implementation of the JC Guidelines on risk-based supervision.<sup>3</sup></li> <li>▪ Q&amp;A support on internal governance, remuneration and anti-money laundering (joint task under Activity 7).</li> </ul>

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<sup>1</sup> 2018 JC Work Programme: Review of Guidelines and Technical Standards.

<sup>2</sup> 2018 JC Work Programme: Supervisory cooperation.

<sup>3</sup> 2018 JC Work Programme: Risk-based supervision Guidelines.

- Revision of the CEBS Guidelines on outsourcing of credit institutions' business activities.

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### Activity 3: Liquidity risk

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<b>Description</b>	<p>The CRR mandates the EBA to provide a regular annual impact assessment on the LCR, as well as a report assessing the appropriateness of its phase-in, as envisaged in the CRR.</p> <p>The EBA also develops technical standards on reporting, which have to be regularly updated. In terms of implementation, the EBA is scrutinising the ways in which institutions and NCAs have implemented CRR and technical standards provisions, in particular in terms of notifications and use of options and national discretions. Finally, the EBA will contribute to assessing the calibration of the NSFR rules at EU level.</p>
<b>Expected results</b>	The EBA's deliverables in the area of liquidity are mainly guidelines and reports, as well as technical standards on reporting.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Monitoring and promoting consistent application on liquidity risk.</li> <li>▪ Delivering regulatory products updating future liquidity requirements.</li> <li>▪ Update of the ITS amending the Commission Implementing Regulation on additional monitoring metrics amending the ITS on AMM.</li> <li>▪ Possible ITS amending the Commission Implementing Regulation (ITS on supervisory reporting) with regard to the LCR.</li> <li>▪ Q&amp;A support on liquidity risk (joint task under Activity 7).</li> </ul>

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### Activity 4: Leverage ratio

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<b>Description</b>	The leverage ratio is a new monitoring tool that will allow CAs to assess the risk of excessive leverage in their respective institutions. The EBA is working on regular updates of TS on reporting on the leverage ratio, including disclosure.
<b>Expected results</b>	In accordance with the CRR, credit institutions will have to report all necessary information on the leverage ratio and its components, pending the introduction of a level (or levels) of leverage ratio in the EU, following the EBA's input provided to the European Commission.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Monitoring and promoting consistent application on the leverage ratio.</li> <li>▪ Delivering regulatory products updating future leverage ratio requirements.</li> <li>▪ Q&amp;A support on the leverage ratio (joint task under Activity 7).</li> </ul>

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### Activity 5: Structural reforms, shadow banking and large exposures

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<b>Description</b>	The EBA has a strong interest in promoting sound structural policies regarding the scope of application of prudential regulations, disclosure standards for the banking and financial industry, and exposures identified and shown on transparent and comparable financial statements that strengthen market discipline.
<b>Expected results</b>	The EBA is to develop TS and guidelines, and perform analyses of the Commission's shadow banking and large exposures proposals.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Follow-up on core credit institutions and trading entities.</li> </ul>

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### Activity 6: Accounting, audit and scope of consolidation

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<b>Description</b>	The EBA is keen to facilitate effective dialogue between (i) the CAs supervising credit institutions and (ii) the statutory auditors and the audit firms carrying out the statutory audits of those institutions.
<b>Expected results</b>	The EBA is to develop TS and guidelines, and provide technical advice in the areas of accounting, auditing and scope of consolidation.

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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Monitoring and promoting consistent application on IFRS9, and working on interaction with prudential requirements.</li> <li>▪ Monitoring of accounting standards.</li> <li>▪ Follow-up on Guidelines on communication between supervisors and auditors.</li> <li>▪ Delivering regulatory products and technical advice to the Commission on the topics requested.</li> </ul>
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#### Activity 7: Q&As

<b>Description</b>	The EBA is committed to the maintenance and development of the Single Rulebook and the monitoring of its implementation, by providing support tools such as Q&As, technical support for Commission initiatives and other related assistance.
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<b>Expected results</b>	The EBA is to maintain and develop the EU Single Rulebook Q&A tool.
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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Providing answers to stakeholders' queries on the implementation of the prudential regulations through the EU Single Rulebook Q&amp;A tool.</li> <li>▪ Regular updates of the interactive Single Rulebook.</li> <li>▪ Monitoring of the implementation of published Q&amp;As.</li> </ul>
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#### Activity 8: Credit risk and credit risk modelling

<b>Description</b>	The EBA's work in relation to credit risk focuses on the development of TS, guidelines and reports regarding the calculation of capital requirements under the Standardised Approach and the IRB Approach for credit risk and dilution risk in respect of all the business activities of an institution, excluding the trading book business, under the CRD IV/CRR. <sup>4</sup>
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<b>Expected results</b>	The EBA's objective is to contribute to the consistent implementation across the EU of the provisions related to topics such as credit risk adjustments, definition of default, permission to use the Standardised or the IRB Approach, and the appropriateness of risk weights and/or credit risk mitigation techniques.
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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Monitoring and updating ECAI mappings.</li> <li>▪ Monitoring of credit-related lists.</li> <li>▪ Identification of eligibility of PSEs for the credit risk framework.</li> <li>▪ Possible guidelines based on the outcome of the benchmarking exercise.</li> <li>▪ Guidelines on items associated with particularly high risks under Article 128 of the CRR.</li> <li>▪ Own-initiative work on CRM revision in the CRM framework.</li> <li>▪ Delivering regulatory products and technical advice to the Commission on the topics requested.</li> <li>▪ Monitoring and promoting consistent application on credit risk and credit risk modelling, including the implementation of the monitoring report.</li> <li>▪ Monitoring the impact of the Basel III work on credit risk and credit risk modelling, and coordinating its EU legislative implementation.</li> <li>▪ Q&amp;A support on credit risk and credit risk modelling (joint task under Activity 7).</li> </ul>
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#### Activity 9: Market risk

<b>Description</b>	Market risk can be defined as the risk of losses in on- and off-balance-sheet positions arising from adverse movements in market prices. From a regulatory perspective, market risk stems from all the positions included in banks' trading book as well as from commodity and foreign exchange risk positions in the whole balance sheet.
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<b>Expected results</b>	The EBA will develop draft RTS to facilitate the implementation of requirements set out in the new CRD IV/CRR text.
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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Developing FRTB/CRR2 deliverables.</li> <li>▪ Developing SA-CCR/CRR2 deliverables.</li> </ul>
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<sup>4</sup> Please see also the related activity 'Supervisory benchmarking of internal models'.

- Regular updates to the list of diversified stock indices, incorporating any additional relevant indices and applying the quantitative methodology set out in the ITS.
- Annual updates to the list of closely correlated currencies, incorporating any additional relevant currencies and applying the quantitative methodology set out in the ITS.
- Delivering regulatory products and technical advice to the Commission on the topics requested.
- Monitoring and promoting consistent application on market risk.
- Monitoring the impact of the Basel III work on market risk and coordinating its EU legislative implementation.
- Q&A support on market risk (joint task under Activity 7).

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#### Activity 10: Market infrastructure

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<b>Description</b>	With the entry into force of EMIR and CRD IV/CRR, several provisions require the EBA to draft RTS, issue opinions and prepare reports on the interaction between credit institutions and investment firms on the one hand and market infrastructures on the other.
<b>Expected results</b>	The EBA is to perform an analysis of certain aspects of EMIR and CRD IV/CRR, including with regard to CCPs.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Developing deliverables linked to the EMIR revision.</li> <li>▪ Delivering regulatory products and technical advice to the Commission on the topics requested.</li> <li>▪ Monitoring and promoting consistent application on market infrastructure.</li> <li>▪ Monitoring the impact of the Basel III work on market infrastructure and coordinating its EU legislative implementation.</li> <li>▪ Coordinating with the ESAs on market infrastructure topics.</li> <li>▪ Q&amp;A support on market infrastructure (joint task under Activity 7).</li> </ul>

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#### Activity 11: Securitisation and covered bonds

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<b>Description</b>	In accordance with the CRD IV/CRR framework, the EBA is mandated to draft TS and issue opinions and guidelines on securitisation, covered bonds and preferential risk weights in covered bonds.
<b>Expected results</b>	The EBA monitors market developments and analyses the range of practices across Member States, to ensure consistent implementation of the new regulations. The EBA is cooperating closely with national supervisors on securitisation and covered bonds, and monitoring international developments in the BCBS and IOSCO.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Report on significant risk transfer.</li> <li>▪ Advice in relation to the CMU's prospects, which is likely to include activities linked to the Commission's initiatives in the area of covered bonds and securitisations.</li> <li>▪ Ad hoc deliverables for the JC taskforce on securitisation.<sup>5</sup></li> <li>▪ Tasks mandated in the securitisation area under the STS Regulation.<sup>6</sup></li> <li>▪ Monitoring and promoting consistent application on securitisation and covered bonds.</li> <li>▪ Monitoring the impact of the Basel III work on the CMU and coordinating its EU legislative implementation.</li> <li>▪ Q&amp;A support on the CMU (joint task under Activity 7).</li> </ul>

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#### Activity 12: Regulatory analysis support and operational risks

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<b>Description</b>	EU legislation requires that institutions adequately manage and mitigate operational risk, which is defined as the risk of losses stemming from inadequate or failed internal processes, people and systems, or from external events. Operational risk includes legal risks but excludes reputational risk
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<sup>5</sup> 2018 JC Work Programme: Draft RTS on the criteria about the mitigation of counterparty credit risk in relation to covered bonds and securitisation and with respect to the clearing obligation/Draft RTS on risk management techniques for OTC derivatives not cleared in relation to covered bonds and securitisation.

<sup>6</sup> [http://ec.europa.eu/finance/securities/docs/securitisation/com-2015-472\\_en.pdf](http://ec.europa.eu/finance/securities/docs/securitisation/com-2015-472_en.pdf)

and is embedded in all banking products and activities. While this risk has always existed in banking and non-banking organisations, its impact has acquired a greater relevance given the increased complexity and globalisation of the financial system and the recent materialisation of unprecedented extremely large losses.

This activity relates to work on supervisory disclosure information pursuant to Article 143 of Directive 2013/36/EU in order to produce peer review analysis on the impact of options and national discretions on the EU regulatory framework.

The legislation also requires authorities to inform the EBA and the public about numerous items. The EBA tries to harmonise the communication of these items in terms of format and content.

**Expected results** The EBA aims to promote and enhance the effectiveness of operational risk management and supervision throughout the banking system. Its objectives include monitoring the impact of options and discretions, and preparing a report measuring their impact on the EU regulatory framework,.

The EBA is expected to collect and provide harmonised information that allows meaningful analysis and comparison of the European markets. Moreover, it is expected to improve the quality of the information collected.

**Main outputs**

- Support to the notification system.
- Support to the credit institutions register.
- Analysis of the quality of notifications data.
- Report on options and national discretions.
- Analysis of regulatory trends.
- Delivering regulatory products and technical advice to the Commission on the topics requested.
- Monitoring and promoting consistent application on operational risks.
- Monitoring the impact of the Basel III work on operational risks and coordinating its EU legislative implementation.
- Q&A support on operational risks (joint task under Activity 7).

### Activity 13: Resolution policy, regulation and external contributions

**Description** The EBA is mandated by the BRRD to develop a wide range of binding TS, guidelines and reports on key areas, with the aim of ensuring effective and consistent crisis management procedures across the Union.

While the main elements of the crisis management framework for banks are in place both in the EU and in the main global jurisdictions, work is ongoing to provide a recovery and resolution framework to address the failure of other financial entities, such as financial market infrastructures and insurers. This work is driven mainly by international bodies such as the FSB and CPMI/IOSCO, while the Commission is contemplating a legislative proposal on a recovery and resolution framework for financial market infrastructures.

**Expected results** The EBA will develop the remaining TS required under the BRRD and will progress with reports, in particular on MREL and simplified obligations. Depending on the practical implementation of the framework in the field and any relevant BRRD mandates, the EBA will consider reviewing some of its existing regulatory products.

In its involvement with the FSB, CPMI/IOSCO and ESRB work, the EBA will closely follow developments in the area of recovery and resolution for financial market infrastructures, aiming to foster understanding of the links between financial market infrastructures and other financial entities, as well as the broader systemic implications of resolution actions in this sector.

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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Regular MREL report (biannual).</li> <li>▪ Possible conclusion of new framework cooperation agreements with third country authorities (ongoing work).</li> <li>▪ New legislative proposals by the Commission (TLAC implementation proposal, BRRD revision, other).</li> <li>▪ Q&amp;A support on BRRD (joint task under Activity 7).</li> <li>▪ Participation in FSB work to expand the framework for international cross-border resolution for banks and financial market infrastructures.</li> <li>▪ Monitoring of preparatory and possible legislative work on CCPs.</li> <li>▪ Policy contribution and participation in other international non-bank forums (EIOPA, ESRB, etc.).</li> </ul>
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#### Activity 14: Resolution oversight and convergence

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<b>Description</b>	<p>The EBA is a non-voting member of all EU resolution colleges and attends meetings of crisis management groups for G-SIBs. For resolution colleges, the EBA has a BRRD mandate for mediation covering decisions on group resolution planning, resolvability and the removal of impediments, as well as group resolution schemes, where there is disagreement between the group resolution authority and the resolution authorities of subsidiaries. Upon request, the EBA may provide other forms of assistance to resolution authorities. The EBA will conduct peer reviews and benchmarking exercises to assess the consistent implementation of the BRRD and promote convergence of practices in resolution.</p>
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<b>Expected results</b>	<p>The EBA will gather data on resolution actions, monitor the application of the Single Rulebook and communicate best practices to resolution authorities. Mediation in the context of joint decisions will be carried out when requested.</p>
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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Report on resolution colleges (annual).</li> <li>▪ Participation in and facilitation of resolution colleges and crisis management groups.</li> <li>▪ Resolution college assessment, peer review and comparative analysis of resolution planning activities.</li> <li>▪ Monitoring of resolution cases.</li> <li>▪ Mediation on resolution matters, if requested.</li> </ul>
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#### Activity 15: Deposit guarantee schemes

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<b>Description</b>	<p>Within the EU crisis management framework, the DGSD enhances depositor protection in the event of a bank failure. The EBA's mandate in this area includes completing the Single Rulebook, facilitating cross-border cooperation between DGSSs, acting as a hub for DGS data collection and analysis, and monitoring the financing and resilience of DGSSs.</p>
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<b>Expected results</b>	<p>The EBA will continue to monitor the resilience and financing of DGSSs in the Union through analysis of data on DGS stress tests, covered deposits and available financing means. The Single Rulebook will be further improved following the review of the risk-based contributions methods. Depending on developments with regard to the currently proposed EDIS Regulation, the EBA stands ready to contribute technical advice and assistance. The EBA will start work on a report to the European Commission on calculation models and will support the Commission in creating its report on progress towards the implementation of the DGSD.</p>
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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Further guidance on DGS stress tests and coordination of lessons learned.</li> <li>▪ Publishing information on uses of DGS funds, including in bank failures, and data on covered deposits and financial means available to DGSSs.</li> <li>▪ Supporting notifications under the DGSD in relation to collecting and managing information on covered deposits, available funding means, risk-based calculation methods, stress test programmes, DGS borrowing and DGS membership.</li> <li>▪ Monitoring of liquidations with a DGS payout.</li> <li>▪ DGS cooperation agreements – monitoring, promoting and mediating.</li> <li>▪ Q&amp;A support on the DGSD (joint task under Activity 7).</li> <li>▪ Monitoring of EDIS developments.</li> </ul>
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**Activity 16: Functioning of supervisory colleges**


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<b>Description</b>	In its contribution to the work of colleges, the EBA will actively participate in joint risk assessments and joint decisions, proposing priority risk items for college agendas, and providing feedback on the functioning of colleges and on enhancing the tools offered to colleges, including risk products and secure IT platforms for sharing information. The EBA will offer mediation where disagreements between CAs arise.
<b>Expected results</b>	Efficient functioning of colleges leading to timely and well substantiated joint risk assessments and joint decisions on capital, liquidity and recovery plans.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Annual report on the functioning of colleges.</li> <li>▪ Annual mapping of cross-border banking groups.</li> <li>▪ Colleges newsletter to provide regular updates to home and host supervisors.</li> <li>▪ Colleges action plan.<sup>7</sup></li> <li>▪ Annual scorecard on the assessment of colleges.</li> <li>▪ Active participation in the work of supervisory colleges and provision of feedback on their functioning.</li> <li>▪ Internal managerial reporting on the supervisory assessment of banks.</li> </ul>

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**Activity 17: Supervisory policy and methodology**


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<b>Description</b>	The EBA will focus on further policy development in line with the published Pillar 2 Roadmap, and in particular on capital guidance, supervisory stress testing, emerging risks including ICT-related risks, and areas where an international practice has been developed. This work will include producing additional guidelines, recommendations and chapters of the single supervisory handbook. Implementation of the new BCBS guidance on IRRBB for institutions and supervisors, including new mandates for TS, will be an important area of work in 2018.
<b>Expected results</b>	The EBA will prepare regulatory products and a single supervisory handbook to ensure high standards of supervision.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Amendment and/or additions to the EBA Guidelines on SREP (capital guidance, supervisory stress testing, IRRBB assessment and implementation findings).</li> <li>▪ Guidelines on the management and measurement of IRRBB.</li> <li>▪ Expected TS on IRRBB (CRR/CRD review mandates).</li> <li>▪ Guidelines on the management of ICT for institutions.</li> <li>▪ Supervisory risk taxonomy.</li> <li>▪ Ongoing work on the single supervisory handbook.</li> <li>▪ Regulatory product and/or report on cybersecurity.</li> <li>▪ Delivering regulatory products and technical advice to the Commission on the topics requested.</li> <li>▪ Report on emerging technology risks and related guidance for prudential supervisors.</li> <li>▪ Guidelines on the supervisory review process for investment firms.</li> </ul>

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**Activity 18: Supervisory convergence**


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<b>Description</b>	Facilitating and monitoring the implementation of the Single Rulebook and the supervisory review process will be a key aspect of the EBA's mandate on supervisory convergence. To achieve this, the EBA will focus on mapping and monitoring supervisory practices and supervisory outcomes based on the applicable standards and guidelines, benchmarking of Pillar 2 approaches and assessment of supervisory convergence in selected areas.
<b>Expected results</b>	The EBA will assist in, advise on and review supervisory practices. The EBA will also monitor and aggregate information to promote convergence practices, report on supervisory convergence generally, and identify areas of potential divergence and take action as appropriate.

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<sup>7</sup> The number of colleges that the EBA will be able to closely scrutinise will depend on resources.

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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Annual assessment and report on supervisory convergence for the Commission and Council, as required by Article 107 of the CRD.</li> <li>▪ Supervisory convergence visits and assessment of selected aspects of supervisory activities.<sup>8</sup></li> <li>▪ Collecting and comparing Pillar 2 approaches.</li> </ul>
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#### Activity 19: Recovery planning and early intervention

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<b>Description</b>	The EBA's mandate under the BRRD includes producing TS and reports for the preparation and management of crisis situations, in particular in the areas of recovery planning, triggers for early intervention and determination of a failing institution. The EBA will continue to assist supervisors in the practical application of the BRRD framework, monitoring evolving practices and benchmarking recovery plans. Experience in the application of the BRRD framework will be used to contribute to the BRRD review and in own-initiative guidance for supervisors and institutions.
<b>Expected results</b>	Additional TS, guidelines and reports will be prepared for crisis prevention and the management of crisis situations by supervisors.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Benchmarking of recovery plans and comparative reports.</li> <li>▪ Review of Guidelines on failing or likely to fail banks.</li> <li>▪ RTS on early intervention triggers.<sup>9</sup></li> <li>▪ Monitoring of the application of simplified obligations in recovery planning.</li> </ul>

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#### Activity 20: Third countries equivalence assessment

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<b>Description</b>	The EBA will assess the regulatory and supervisory frameworks of third countries, assess their equivalence with the EU framework, and provide an Opinion to the Commission on the equivalence of regulatory and supervisory frameworks of selected third countries to assist the Commission in issuing equivalence decisions. The EBA will promote consistency of treatment of third countries in supervisory colleges by assessing the confidentiality frameworks of supervisory authorities from third countries.
<b>Expected results</b>	The EBA will prepare reports, opinions and recommendations based on the performed assessments of the equivalence of supervisory and regulatory frameworks.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ EBA opinion on the equivalence of regulatory and supervisory frameworks.<sup>10</sup></li> <li>▪ Cooperation agreements with third countries (ongoing).</li> <li>▪ Recommendation on the equivalence of third countries (confidentiality requirements).</li> </ul>

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#### Activity 21: Data analysis and data infrastructure

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<b>Description</b>	<p>The EBA will expand its data infrastructure and analytical capabilities through a major project that started in 2017 and will be implemented during 2017 for supervisory data on the basis of its experience of the existing data hub, with the aim of governing, organising, managing and using information through common practices, methodologies, infrastructures and tools for the full sample of EU credit institutions.</p> <p>The data will support the EBA's regulatory work focused on quantitative analysis with the objective of strengthening the Single Rulebook. It will also be used for risk and vulnerabilities analyses of the banking sector, EU-wide transparency exercises, assessment of regulatory proposals, as part of EBA risk reports and advice to legislators on future regulation, and for the purpose of assessing the impact of EBA regulatory products.</p>
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<sup>8</sup> The scope and selected topics will depend on resources.

<sup>9</sup> According to Article 32 of the BRRD, the EBA is to decide in due course on the revision of these guidelines.

<sup>10</sup> The number of third country regimes that the EBA will be able to assess will depend on resources. Prioritisation will be based on the materiality of exposures to the third countries in question.

**Expected results** The EBA will establish a framework in which supervisory data is expected to be reported for all credit institutions reporting on a solo basis and for all the banking groups reporting on a consolidated or sub-consolidated basis. Cooperation and synergies among the NCAs, the SSM and the ECB will be key to achieving this goal.

The data infrastructure is expected to be ready for deployment in early 2019.

**Main outputs**

- Providing support to all regulatory proposals through quantitative analysis of data.
- Delivering regulatory products and technical advice to the Commission on the topics requested.
- Delivering quantitative analysis and development of analytical tools to underpin the development of regulatory products.
- Providing support for the EBA's data infrastructure.

### Activity 22: Risk infrastructure tools, transparency and supervisory reporting

**Description** The EBA is expected to provide tools for risk analysis, and to develop and maintain the its risk dashboards and interactive tools, as well as a list of EBA risk indicators. The Authority will promote the use of reported data by providing tools and training for data users.

This activity involves maintaining a high-quality EBA supervisory reporting framework, including a data point model and validation rules, as well as ensuring the consistent application of reporting requirements through Q&As, validation rules and quality checks.

The EBA is required to disseminate high-quality data, at the aggregate and bank-by-bank levels, to a wide range of stakeholders (investors, analysts, academics, the general public), as well as improving banks' own disclosures within and beyond Pillar 3.

**Expected results** EBA data will become increasingly visible and widely used.

The EBA reporting framework will be revised and updated to reflect regulatory changes and necessary technical amendments, and application guidance for reporters will be provided through Q&As.

The EBA's annual transparency exercise, improved Pillar 3 disclosures and other work in this area as needed, in particular around asset quality and internal models, will result in increased market discipline.

**Main outputs**

- Maintenance of ITS on supervisory reporting (legal act, templates and instructions).
- Maintenance of validation rules, a data point model and XBRL taxonomies.
- Reporting Q&As process.
- Interaction with CAs and the ECB to ensure smooth data flow and effective quality checking.
- Risk dashboards and other tools for internal and external data users.
- Training in data and analysis tools.
- Implementation of a full list of validation rules and additional quality checks for statistical analysis.
- Development of interactive and visualisation tools for internal and external data dissemination.
- Transparency exercise.
- Pillar 3 guidelines and ITS implementing Basel disclosure requirements.
- Monitoring, implementing and improving Pillar 3 disclosures.

### Activity 23: Regular assessments to identify and address risks and vulnerabilities

**Description** The EBA will continue the work of monitoring market trends and the main developments in the banking sector. The objective is to identify, in a forward-looking fashion, vulnerabilities and potential risks that may affect EU banks, and to identify possible policy actions to address them.

The EBA will conduct an EU-wide stress test exercise in 2018.

**Expected results** Maintenance of a full suite of risk products with strong links to college work, as well as policy recommendations to the EBA's Board of Supervisors.

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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Risk assessment of the European banking system.</li> <li>▪ EU-wide stress test exercise.</li> <li>▪ JC autumn risk report.<sup>11</sup></li> <li>▪ JC spring risk report.<sup>12</sup></li> <li>▪ Quarterly EU risk dashboards.</li> <li>▪ Internal updates to the Board of Supervisors on liquidity and market developments.</li> </ul>
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#### Activity 24: Thematic assessments and analyses

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<b>Description</b>	<p>The EBA will continue its analytical ad hoc work on specific issues that are relevant at specific points in time. This work is a natural complement to regular risk assessments and allows deeper analyses of key areas for financial stability.</p> <p>The EBA will contribute to the European Council's action plan for tackling NPLs in Europe, as requested in July 2017.<sup>13</sup></p>
<b>Expected results</b>	The EBA will produce thematic studies, complementing its regular risk assessment products, to inform policy decisions.

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<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Assessment of funding plans.</li> <li>▪ Monitoring of asset encumbrance and reliance on central bank funding.</li> <li>▪ Other thematic studies (e.g. on early warning systems, the non-performing loans situation, profitability, etc.).</li> <li>▪ Economic analysis supporting policy measures.</li> <li>▪ RCAPs and other technical assistance.</li> <li>▪ Guidelines on banks' loan origination.</li> <li>▪ Updated disclosure requirements on asset quality and non-performing loans for all banks (in consultation with ESMA).</li> <li>▪ Proposal of initiatives to strengthen the data infrastructure for uniform and standardised data on NPLs.</li> </ul>
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#### Activity 25: Supervisory benchmarking of internal models

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<b>Description</b>	As part of the Authority's work on addressing risks in models, the EBA will assist CAs in their assessment of the outcome of banks' internal models, as well as monitoring any material differences in RWAs through the provision of EU-wide benchmarks taking into account Basel reforms.
<b>Expected results</b>	This analysis is part of the EBA's effort to restore confidence in internal models and complete the reform of the EU banking sector through the introduction of supervisory consistency, benchmarks for supervisors and enhanced transparency. Significant mobilisation of data and skilled resources is required across the EU to provide CAs with effective information for selected banking book and trading book portfolios.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ 2018 benchmarking exercise and report on credit and market risk.</li> <li>▪ Computation of EU benchmarks based on data collected from the ITS.</li> <li>▪ Development of a report to assist CAs.</li> <li>▪ Follow-up actions (interviews with banks, discussions with supervisors, possible development of guidelines).</li> <li>▪ Amendment of ITS on adjusting credit and market risk portfolios for the benchmarking exercise, considering possible regulatory changes.</li> </ul>

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<sup>11</sup> 2018 JC Work Programme: Cross-sectoral risk analysis.

<sup>12</sup> Ibid.

<sup>13</sup> <http://www.consilium.europa.eu/en/press/press-releases/2017/07/11-conclusions-non-performing-loans/>

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**Activity 26: Protecting consumers**


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<b>Description</b>	The EBA seeks to foster a consistent level of consumer protection in all EU Member States, by identifying and addressing consumer detriment in the banking sector. The EBA also assesses the retail conduct of financial institutions in its regulatory remit, with a view to contributing to the stability, integrity and effectiveness of the financial system.
<b>Expected results</b>	The EBA will deliver the mandates under the PAD, and will expand its focus from regulatory convergence towards supervisory convergence. In addition, through the JC, the EBA will work with the other two ESAs on areas of common interest, such as the Joint ESAs Consumer Protection Day.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ JC Consumer Protection Day.<sup>14</sup></li> <li>▪ Consumer trends report.</li> <li>▪ Review of TS under MCD, and of professional indemnity insurance under MCD.</li> <li>▪ Supervisory convergence of the EBA's MCD guidelines on credit worthiness and arrears and on product oversight and governance.</li> <li>▪ Q&amp;A support on PRIIPs (joint task under Activity 7).<sup>15</sup></li> <li>▪ Application of the existing JC Guidelines on complaints handling by financial institutions (JC 2014/43) to account information service providers and payment initiation service providers under PSD2, and assessment of the extension of those guidelines to creditors and credit intermediaries under the MCD.<sup>16</sup></li> <li>▪ Development of consistent approaches to the supervision of the PAD.<sup>17</sup></li> <li>▪ Development of consistent approaches to the supervision of the MCD.<sup>18</sup></li> </ul>

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**Activity 27: Monitoring financial innovation**


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<b>Description</b>	The EBA monitors innovations in the banking sector, with a view to developing regulatory responses that find an appropriate balance between the competing demands of ensuring that firms mitigate the risks arising from innovations and allowing market participants to benefit from those innovations. The EBA does so in fulfilment of Article 9 of the EBA Regulation, which mandates the EBA to 'monitor new and existing financial activities', 'adopt guidelines and recommendations with a view to promoting the safety and soundness of markets and convergence of regulatory practice' and 'achiev[e] a coordinated approach to the regulatory and supervisory treatment of new or innovative financial activities and provid[e] advice for the [EBA] to present to the European Parliament, the Council and the Commission'.
<b>Expected results</b>	The EBA will publish its views on the innovations it monitors. Should the innovations relate to activities that fall outside the EBA's current regulatory remit, the EBA may issue an opinion addressed to the European Parliament, the Council and the Commission. Should the innovation fall within the EBA's remit, the EBA may publish clarifications regarding the applicability of existing requirements to the innovation in question, develop new requirements or provide information for the wider public. The EBA may do so through EBA opinions addressed to CAs, guidelines addressed to financial institutions, warnings addressed to consumers, education initiatives or other appropriate means.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Assessment of the risks and potential benefits of other, non-Fintech innovations for consumers, financial institutions, market confidence, financial stability and social objectives such as anti-money laundering and financial crime.</li> <li>▪ Assessment of the implications of divergences between Member States in terms of the extent to which particular innovations are considered to fall within the scope of existing EU law, and the passporting implications that arise from those divergences, and identify what, if any, action is</li> </ul>

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<sup>14</sup> 2018 JC Work Programme: Joint Consumer Protection Day 2018.

<sup>15</sup> 2018 JC Work Programme: PRIIPs Level 3 work.

<sup>16</sup> 2018 JC Work Programme: Follow up on complaints handling Guidelines.

<sup>17</sup> 2018 JC Work Programme: Cross-border supervision of financial services.

<sup>18</sup> Ibid.

- required from the EBA to contribute to greater homogeneity.
- Continuing to monitor financial innovations and take appropriate action where required.

#### Activity 28: Contributing to secure, efficient and easy retail payments in the EU

<b>Description</b>	The EBA contributes to efficient, secure and easy retail payments across the EU through its work on the mandates conferred on the EBA in PSD2, and by contributing to a common interpretation of the Directive.
<b>Expected results</b>	The EBA will focus on the mandates under PSD2, including those related to strong customer authentications, open and secure communication, incident reporting, supervision, passporting notifications, authorisation, complaints procedures, professional indemnity insurance and the EBA register of payment service providers.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ ITS and RTS on information for compiling the web register.</li> <li>▪ Delivering/finishing regulatory products and providing any technical advice required to the Commission on the topics requested.</li> <li>▪ Monitoring the implementation of PSD2 and the supervision of payment service providers in the transitional period between the transposition date of PSD2 and the application date of the RTS on strong customer authentication</li> <li>▪ Develop consistent approaches to the supervision of PSD2.</li> </ul>

#### Activity 29: Fintech

<b>Description</b>	The EBA will focus on the following priority policy areas: (i) the regulatory perimeter of Fintech firms – Fintech firms authorised and registered under EU law (including CRR/CRD, EMD, PSD2, MCD), Fintech firms regulated under national regimes, and non-regulated Fintech firms (in addition, the EBA will also explore ‘sandboxing’, ‘innovation hub’ schemes, etc.); (ii) risks (prudential and operational) and opportunities for credit institutions, payment institutions and electronic money institutions; (iii) impacts on the business models of credit institutions, payment institutions and electronic money institutions; (iv) consumer protection and retail conduct of business issues; (v) the impact of Fintech on the resolution of financial firms; and (vi) the impact of Fintech on AML/CFT.
<b>Expected results</b>	<p>Following the publication of a discussion paper on Fintech in Q3 2017, the EBA will carry out further work and develop follow-up papers in relation to the above priority policy areas.</p> <p>The EBA will ensure that its work on Fintech is consistent with the work of the Commission and the BCBS, as well as that of international forums including the FATF on AML/CFT-related issues.</p>
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Follow-up work and outputs as described in the EBA’s discussion paper on Fintech.<sup>19</sup></li> </ul>

#### Activity 30: Impact of the UK leaving the EU

<b>Description</b>	On 29 March 2017, the UK triggered Article 50 of the Treaty on European Union, beginning the two-year process for its exit from the EU. As a body the objective of which is to protect the public interest by contributing to the short-, medium- and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and its businesses, it is incumbent on the EBA to be prepared to respond to these developments.
<b>Expected results</b>	Depending on the progress and outcome of the negotiations between the UK and the rest of the EU, banks operating in the EU and the UK could be required to make significant changes to their business structures.

<sup>19</sup> 2018 JC Work Programme: Fintech/digitalisation of financial services.

<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Work on possible regulatory forbearance risk in authorisation and supervision standards to ensure harmonisation of the legal regime and convergence of supervisory approaches.</li> <li>▪ Work on assessing possible frameworks for access to the EU financial services market by third country institutions, having regard to the EU's equivalence framework.</li> <li>▪ Work on risk analysis for all possible Brexit outcomes to identify financial stability and other prudential or conduct risks, as well as potential contingency plans.</li> </ul>
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### Activity 31: Training for supervisors

<b>Description</b>	Training is an important component in achieving a common supervisory culture and convergence of practices. The EBA will further extend its training programme for supervisors and resolution authorities on the implementation of important policy products, key topics relevant to the regulatory landscape and emerging risks requiring supervisory attention.
<b>Expected results</b>	<p>The EBA will train supervisory and resolution staff from CAs, through in-person training and introductory online courses.</p> <p>The EBA will develop a core curriculum for EU supervisors and resolution authorities, for which a dedicated training programme will also be developed.</p>
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Development of a comprehensive training programme for EU supervisors and resolution authorities to promote convergence of supervisory practices.</li> <li>▪ Provision of EBA training events in partnership with other training providers.</li> </ul>

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### Activity 32: Policy analysis and coordination processes

<b>Description</b>	<p>The EBA will continue to undertake independent impact assessments and perform QIS exercises; perform peer reviews of CAs; provide support to the Banking Stakeholder Group, the ESAs' JC and the ESAs' Board of Appeal; provide support to the EBA's main governing bodies, the Board of Supervisors and the Management Board; provide support in the planning, prioritising, monitoring, execution and follow-up of the deliverables stemming from the EBA's work programme; facilitate external coordination with EU institutions and external bodies such as the BCBS and the IMF; and facilitate training for EU banking supervisors.</p> <p>The ESAs will continue to review and update their list of identified financial conglomerates.</p>
<b>Expected results</b>	<p>Evidence-based policy requires impact assessments such as those accompanying the EBA's regulatory products to be performed using relevant expertise; this work reflects the Commission's increased commitment to impact assessment.</p> <p>Performing peer reviews, identifying and promulgating best supervisory practice, and issuing, where appropriate, due guidance and opinions helps to increase supervisory convergence.</p> <p>One of the goals of this activity is good corporate governance in support of the EBA's governing bodies.</p> <p>This activity is expected to result in improved stakeholder awareness and greater engagement in the EBA's activities, as well as greater consideration of stakeholders' views in the development of policy.</p> <p>Effective planning of the EBA's activities.</p>
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Annual and multi-annual work programme.</li> <li>▪ Performing impact assessments to accompany the EBA's regulatory proposals, including producing biannual CRD IV/CRR Basel II monitoring reports.</li> <li>▪ Annual report on the impact and phase-in of the LCR.</li> <li>▪ Peer review on a topic to be selected.</li> <li>▪ Support for the EBA's participation in EU and international institutions/bodies.</li> <li>▪ Development of internal policies/processes to support the EBA's activities.</li> </ul>

- Support for the EBA's document management.
- 2018 List of identified financial conglomerates.<sup>20</sup>

### Activity 33: Accounting, finance and procurement processes

<b>Description</b>	<p>In the area of accounting and finance, the EBA will focus on ongoing improvements in budget monitoring and execution, with improved efficiency. This will be complemented by improvements in the activity-based budgeting system.</p> <p>In the area of procurement, the focus will be close monitoring and timely delivery of all procurements listed in the 2018 Procurement Plan<sup>21</sup> and other procurements arising in the year.</p>
<b>Expected results</b>	This activity is expected to result in more effective and efficient accounting, finance and procurement processes.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Establishment and acquisition of 2019 budget.</li> <li>▪ Establishment of 2020 budget.</li> <li>▪ Execution of 2018 annual budget.</li> <li>▪ Improved activity-based budgeting models.</li> <li>▪ Implementation of the 2018 procurement plan.</li> <li>▪ Creation of 2019 procurement plan.</li> <li>▪ Production of 2018 annual accounts.</li> </ul>

### Activity 34: HR processes

<b>Description</b>	In the area of HR, the EBA will focus on the fulfilment of the establishment plan, further development of the technical and soft skills of its staff, further improvement of HR processes, and introduction of internal policies and adoption of pending HR implementing rules in accordance with Staff Regulations.
<b>Expected results</b>	<p>The EBA will attract staff with the necessary expertise and develop existing skills as required.</p> <p>Work on this activity will improve the effectiveness and efficiency of existing HR processes and internal policies.</p> <p>Further HR rules implementing HR processes will be introduced.</p>
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Fulfilment of the establishment plan.</li> <li>▪ Development of skills and expertise.</li> <li>▪ Adoption of further HR implementing rules.</li> </ul>

### Activity 35: Communication processes

<b>Description</b>	The focus of this activity will be the development and implementation of the new communications strategy, maintenance of the interactive Single Rulebook and the Q&A tool, and enhancing the EBA's internal press monitoring and analysis tool.
<b>Expected results</b>	Work on this activity will result in more effective and efficient communications processes.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Implementation of the communications strategy.</li> </ul>

### Activity 36: Legal processes

<b>Description</b>	The EBA will continue to provide legal analysis and support to the EBA's core functions on institutional, operational, and banking and financial legal issues. This includes analysis of and support on draft regulatory products (TS, guidelines, recommendations and opinions), representing
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<sup>20</sup> 2018 JC Work Programme: Annual list of financial conglomerates.

<sup>21</sup> See Annex II for the 2018 procurement plan.

the EBA before the Board of Appeal and the Court of Justice, ensuring that the EBA operates according to its founding regulation and within all other applicable EU and national laws, providing support for the EBA's dispute resolution role and increasing its capacity to carry out investigations of potential breaches of EU law.

<b>Expected results</b>	Work on this activity will result in more effective and efficient legal processes and increase capacity to advise on resolution matters and to identify and investigate potential breaches of EU law.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Legal advice across the EBA's core functions.</li> <li>▪ Representation of the EBA before the Board of Appeal and the Court of Justice.</li> <li>▪ Identification of potential breaches of EU law, with investigations and recommendations where appropriate.</li> </ul>

### Activity 37: IT processes

<b>Description</b>	The focus of this activity will be the implementation of the IT strategy to support the EBA's work programme. From a systems perspective, it will include further enhancement of data collection, reporting and the analysis platform in relation to CRD IV/CRR and the linked ITS, as well as enhancements of additional near real-time systems for notifications and sanctions as defined in the EBA founding regulation. The key internal project will be the Phase III implementation of the electronic document management system.
<b>Expected results</b>	Work on this activity will further optimise the implemented IT solutions; promote standardisation in Europe in terms of data exchange, data collection and regulatory reporting; and optimise and standardise the IT processes for governance, programme management and project management.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Implementation of the EBA's IT strategy.</li> </ul>

### Activity 38: Internal control standards and corporate services processes

<b>Description</b>	<p>The focus of this activity will be the further development and improvement of a series of internal measures to ensure that the EBA's activities are subject to control and to provide reasonable assurance to management of the achievement of the Authority's objectives.</p> <p>The EBA will continue to provide support services to the Authority's core functions, based on specialised knowledge and best practices, to serve internal stakeholders and business partners.</p>
<b>Expected results</b>	Work on this activity will result in more effective and efficient internal control standard processes, as well as more effective and efficient facilities, events and missions.
<b>Main outputs</b>	<ul style="list-style-type: none"> <li>▪ Annual risk assessment exercise.</li> <li>▪ Annual business continuity exercise.</li> <li>▪ Facilities management.</li> </ul>

## Resource allocation by activity

The table below summarises resource allocation by activity and details the type of resource required: TA, CA or SNE. **The EBA needs a total of 147 TAs, 45 CAs and 16 SNEs** to undertake the 2018 activities, including senior management and support staff.

	TA (2017)	TA (2018)	CA (2018)	SNE (2018)	Cost (€)
Activity 1: Capital	2	2	0	0.5	587 000
Activity 2: Internal governance, remuneration and anti-money laundering	4	4	0	0	1 049 000
Activity 3: Liquidity risk	1	2	0	0	506 000
Activity 4: Leverage ratio	1	1	0	0	260 000
Activity 5: Structural reforms, shadow banking and large exposures	2	2	0	0.5	758 000
Activity 6: Accounting, audit and scope of consolidation	2	2	0	0	527 000
Activity 7: Q&As	5	5	0	2	1 826 000
Activity 8: Credit risk and credit risk modelling	7.25	8.25	0	0	2 107 000
Activity 9: Market risk	2	2	0	1	689 000
Activity 10: Market infrastructure	1	2	0	0	527 000
Activity 11: Securitisation and covered bonds	3	3	0	1	915 000
Activity 12: Regulatory analysis support and operational risks	3.5	4.5	2.8	2	1 936 000
Activity 13: Resolution policy, regulation and external contributions	3.5	3.5	0	0	876 000
Activity 14: Resolution oversight and convergence	3.5	3.5	0	0	863 000
Activity 15: Deposit guarantee schemes	2	2	0	0	493 000
Activity 16: Functioning of supervisory colleges	4.5	4.5	0	0	1 109 000
Activity 17: Supervisory policy and methodology	2.75	3.75	0	0	924 000
Activity 18: Supervisory convergence	1.75	2.75	0	0	883 000
Activity 19: Recovery planning and early intervention	1.65	1.65	0	0	435 000
Activity 20: Third countries equivalence assessment	0.75	1.75	0	1	622 000
Activity 21: Data analysis and data infrastructure	3.9	5.9	7.6	0	2 809 000
Activity 22: Risk infrastructure tools, transparency and supervisory reporting	4.75	5.75	0.5	1	1 985 000
Activity 23: Regular assessments to identify and address risks and vulnerabilities	6.25	6.25	1	2	2 068 000
Activity 24: Thematic assessments and analyses	1.15	2.15	0	0	643 000
Activity 25: Supervisory benchmarking of internal models	2.75	2.75	1	0	918 000
Activity 26: Protecting consumers	0.8	0.8	0.6	0.3	552 000
Activity 27: Monitoring financial innovation	0.4	0.4	0.1	0.4	423 000
Activity 28: Contributing to secure, efficient and easy retail payments in the EU	2.3	2.3	0.3	0.6	782 000
Activity 29: Fintech	0.6	0.6	0	0.7	373 000
Activity 30: Impact of the UK leaving the EU	1.9	1.9	0	0	509 000
Activity 31: Training for supervisors	1.3	1.3	3.1	0	1 203 000
Activity 32: Policy analysis and coordination processes	5.75	6.75	4	1	2 097 000

	TA (2017)	TA (2018)	CA (2018)	SNE (2018)	Cost (€)
Activity 33: Accounting, finance and procurement processes	6	6	4	0	1 906 000
Activity 34: HR processes	2	2	4	0	985 000
Activity 35: Communication processes	2	2	1	0	658 000
Activity 36: Legal processes	9	9	1	2	2 480 000
Activity 37: IT processes	10	11	5	0	3 083 000
Activity 38: Internal control standards and corporate services processes	3	3	2	0	1 082 000
Management and support	16	16	7	0	
	<b>134</b>	<b>147</b>	<b>45</b>	<b>16</b>	<b>42 448 000</b>

## Annex I: Key performance indicators

48. The table below summarises, for each strategic area, the KPIs that will be used for 2018.

Indicator	Short description	Target <sup>22</sup>	Type	EBA strategic areas						
				Regulatory & policy framework	Resolution practices & deposit guarantee schemes	Supervisory convergence	Risk analysis	EU data hub	Consumer protection, financial innovation & payments	EBA organisation
Number of technical standards and guidelines delivered, and recommendations published	Quantity of technical standards and guidelines delivered, and recommendations published	#	Output	X	X	X	X	X	X	
Number of reports and opinions delivered, and warnings issued	Quantity of reports and opinions delivered, and warnings issued (for warnings a target cannot be set).	#	Output	X	X	X			X	
Percentage of the Work Programme-mandated tasks delivered on time.	Timeliness of the mandated technical standards, guidelines and opinions delivered	80%	Output	X	X	X			X	
Composite indicator of supervisory and resolution convergence	The indicator will be computed as the weighted average of the outcome of direct thematic assessments, peer reviews (e.g. heat map) and successful mediation cases – weights to be calibrated	Above 70%	Impact		X	X				
Percentage of completed yearly assessments of colleges	The EBA provides regular feedback to the consolidating supervisors on the functioning of colleges; this indicator measures the completeness and the level of responsiveness of colleges in regard to the yearly assessment process	100%	Outcome/results		X	X				
Feedback on training from seminar participants	Measures the satisfaction of the participants in regard to the quality of the training and seminars organised by the EBA	'Very good' and 'good' rates exceed 85%	Outcome/results	X	X	X			X	
Data processing	Timely delivery of 'new' risk indicators to the ESRB – timely means first submission to ESRB 10 days after the remittance date for CtAs (up to 3 days' delay on the submission = 'good', between 10 and Y days' delay = 'medium' and more than 10 days' delay = 'bad')	Up to 3 days' delay on the submission	Outcome/results					X		

<sup>22</sup> Some figures to be provided at the end of 2017.

Indicator	Short description	Target <sup>22</sup>	Type	EBA strategic areas						
				Regulatory & policy framework	Resolution practices & deposit guarantee schemes	Supervisory convergence	Risk analysis	EU data hub	Consumer protection, financial innovation & payments	EBA organisation
Assessment of risks	Number of risk reports, dashboards and thematic studies	#	Output				X			
Transparency and data dissemination	Bank-by-bank disclosure through ad hoc transparency exercises and regular publications	Annual publication of transparency data on the EU banking sector	Output					X		
Budget execution (percentage committed of commitment appropriations)	Measures the level of commitments	Above 95%	Input							X
Number of critical and important audit recommendations received	Shows the number of critical and important recommendations received from the external auditors	Target by the end of the year: below three	Output							X
Establishment plan achieved	Measures the fulfilment of the establishment plan	100%	Outcome/results							X
Achievement of targets stated in the service level agreements of the EBA applications	Measures the level of the service level agreement targets achieved	98%	Output							X
Number of visits to the EBA website	Volume of individual visits to the EBA website (i.e. traffic on the EBA website following major data releases, mandated deliverables, etc.)	#	Impact	X	X	X	X	X	X	X

## Annex II: Procurement plan 2018

Procedures to be launched by the EBA (annual value > EUR 15 000)

Nr.	Unit	Title of procedure	Service/ supply	Estimated value	Currency	Contract type	Procedure	Planned contract start date
1	IT	Financial reporting software and services	Service	2 000,000	EUR	Framework	Exceptional negotiated	1 April 2018
2	Corporate support	Catering services and supplies	Service	100 000	GBP	Direct	Exceptional negotiated	6 July 2018
3	Business	Financial data	Service	70 000	GBP	Direct	Exceptional negotiated	25 July 2018
4	Finance	External audit services	Service	50 000	EUR	Framework	Reopening of competition	1 August 2018
5	Business	Financial and macroeconomic data	Service	50 000	USD	Direct	Exceptional negotiated	30 December 2018
6	Corporate support	Office maintenance	Service	60 000	EUR	Framework	Exceptional negotiated	1 January 2019
7	Communications	Subscription to <i>Financial Times</i>	Supply	20 000	GBP	Direct	Negotiated	1 January 2019
8	IT	Landlines	Service	13 500	GBP	Direct	Exceptional negotiated	1 January 2019
9	Corporate support	Cleaning services	Service	75 000	GBP	Direct	Exceptional negotiated	1 January 2019
10	IT	Mobile phone services	Service	81 000	GBP	Direct	Exceptional negotiated	1 January 2019
11	IT	Interim staff for IT	Service	10 000 000	EUR	Framework	Open	19 March 2019
12	IT	Data infrastructure	Service	18 000 000	EUR	Framework	Open	1 December 2019

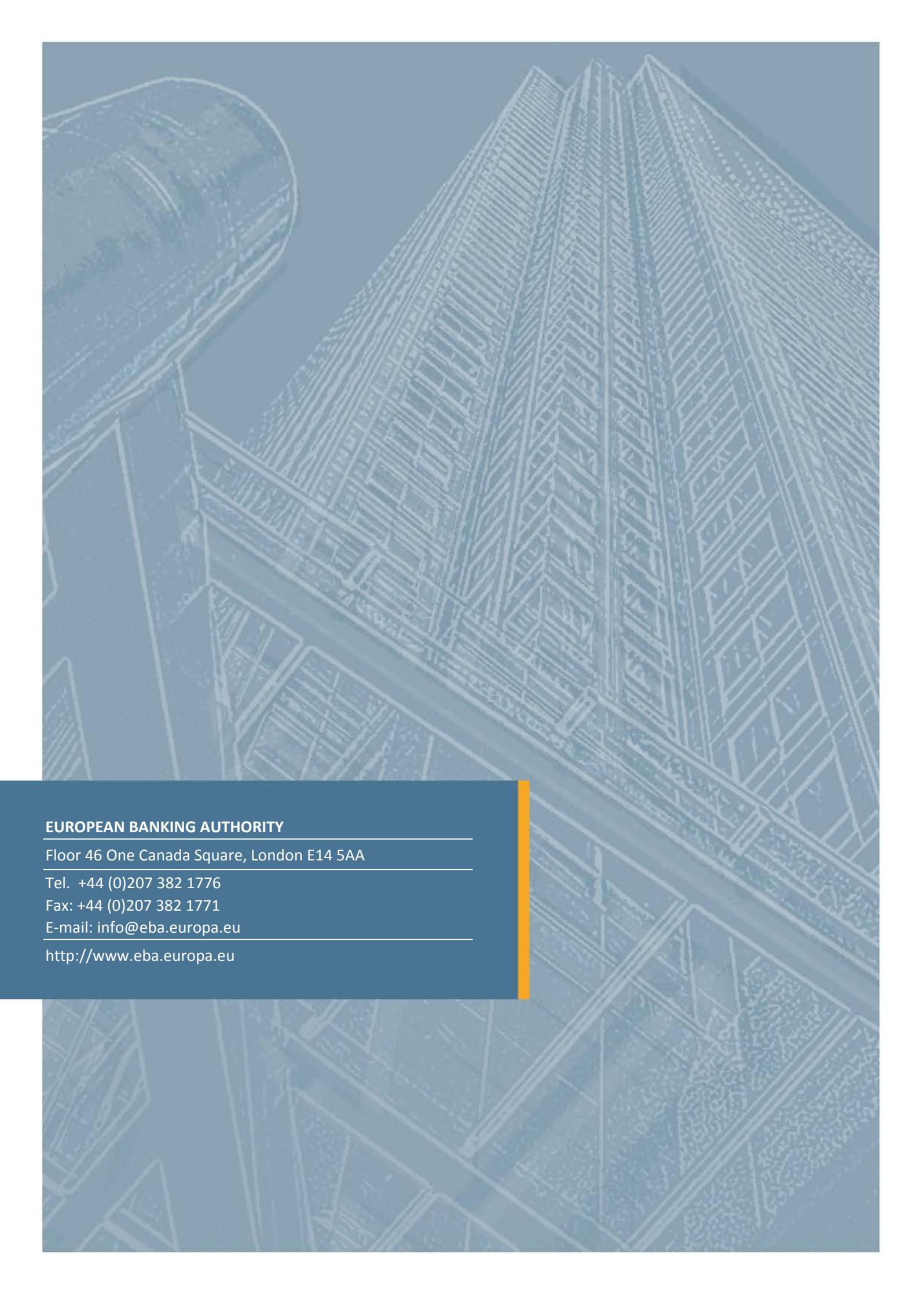
Interinstitutional contracts concluding in 2018-2020, expected to be rerun by other institutions and in which EBA will participate

Nr.	Unit	Title of procedure	Lead institution	Service/ supply	Contract end date	EBA ceiling (EUR)	Contract type	Procedure
13	IT	Future office automation environment (Microsoft Services)	DG DIGIT	Service	June 2018	212 000	Framework	Negotiated
14	IT	Cloud services	DG DIGIT	Service	January 2020	TBC	Framework	Open
15	IT	Microsoft licensing solution provider	DG DIGIT	Service	February 2020	350 000	Framework	Negotiated
16	IT	Network and telecom acquisition channel (Natacha III) Lot 1	DG DIGIT	Supply	April 2020	1 300 000	Framework	Open

<b>Nr.</b>	<b>Unit</b>	<b>Title of procedure</b>	<b>Lead institution</b>	<b>Service/ supply</b>	<b>Contract end date</b>	<b>EBA ceiling (EUR)</b>	<b>Contract type</b>	<b>Procedure</b>
17	IT	Network and telecom acquisition channel (Natacha III) Lot 2	DG DIGIT	Supply	April 2020	300 000	Framework	Open
18	IT	Network and telecom acquisition channel (Natacha III) Lot 3	DG DIGIT	Supply	Apr 2020	500 000	Framework	Open

## Annex III: Matrix of strategic areas and activities

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38					
	Capital	Internal Governance	Liquidity	Leverage Ratio	Structural Reforms	Accounting, Audit and Scope of Consolidation	Q&As	Credit Risk	Market Risk	Market Infrastructure	Securitisation and covered bonds	Regulatory analysis support and operational risks	Resolution policy, regulation and external contributions	Deposit Guarantees	Funding of oversight and convergence	Supervisory policy and methodology	Supervisory colleges	Recovery planning and early intervention	Third country equivalence assessment	Data analysis and data Infrastructure	Risk Infrastructure tools, transparency and supervisory reporting	Thematic assessments and analyses	Supervisory benchmarking of internal models	Protecting consumers	Monitoring financial innovation	Contributing to secure, efficient and easy retail payments in the EU	FinTech	Impact of the UK leaving the EU	Training for supervisors	Policy Analysis and Coordination	Accounting, Finance and Procurement	HR Processes	Communication Processes	Legal Processes	IT Processes	Internal Control Standards and corporate services							
Development and maintenance of the Single Rulebook	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue	Blue									Blue								Blue	Blue	Blue												
Collection, dissemination and analysis of banking data																					Red	Red								Red	Red												
Efficient and coordinated crisis management												Green	Green																	Green	Green												
Promoting supervisory convergence																Orange	Orange	Orange	Orange											Orange	Orange												
Analyse trends, potential risks and vulnerabilities																						Blue	Blue	Blue						Blue	Blue												
Protect consumers, monitor financial innovation and contribute to efficient, secure and easy retail payments in the EU																											Grey	Grey	Grey	Grey													
Responsible, competent and professional organisation, with effective corporate governance and efficient processes																					Green									Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green



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