Tuesday 9 March 2021

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Non-objection to a delegated act: identification of global systemically important institutions and definition of subcategories of global systemically important institutions

European Parliament decision to raise no objections to the Commission delegated regulation of 11 February 2021 amending Delegated Regulation (EU) No 1222/2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for the specification of the methodology for the identification of global systemically important institutions and for the definition of subcategories of global systemically important institutions (C(2021)0772 — 2021/2561(DEA))

(2021/C 474/24)

The European Parliament,

— having regard to the Commission delegated regulation (C(2021)0772),

— having regard to the Commission's letter of 18 February 2021 asking Parliament to declare that it will raise no objections to the delegated regulation,

— having regard to the letter from the Committee on Economic and Monetary Affairs to the Chair of the Conference of Committee Chairs of 4 March 2021,

— having regard to Article 290 of the Treaty on the Functioning of the European Union,

— having regard to Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC ([1]) (CRD), and in particular Articles 131 (18) and 149 thereof,

— having regard to the draft set of regulatory technical standards submitted by the European Supervisory Authority (European Banking Authority) (EBA) on 4 November 2020 pursuant to Article 10 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC ([2]),

— having regard to Rule 111(6) of its Rules of Procedure,

— having regard to the recommendation for a decision of the Committee on Economic and Monetary Affairs,

— having regard to the fact that no objections have been raised within the period laid down in the third and fourth indents of Rule 111(6) of its Rules of Procedure, which expired on 9 March 2021,

A. whereas the Basel Committee on Banking Supervision (BCBS) published a revised methodology for assessing global systemically important banks (G-SIBs) in July 2018; whereas those changes to the methodology for assessing G-SIBs should be reflected in Commission Delegated Regulation (EU) No 1222/2014 ([3]); whereas Directive (EU) 2019/878 of the European Parliament and of the Council ([4]) amended Article 131 CRD, and those changes should also be reflected in Commission Delegated Regulation (EU) No 1222/2014;

([1]) OJ L 176, 27.6.2013, p. 338.
([2]) OJ L 331, 15.12.2010, p. 12.
([3]) Commission Delegated Regulation (EU) No 1222/2014 of 8 October 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for the specification of the methodology for the identification of global systemically important institutions and for the definition of subcategories of global systemically important institutions (OJ L 330, 15.11.2014, p. 27).
([4]) Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures (OJ L 150, 7.6.2019, p. 253).

B. whereas the amendments to CRD became applicable on 29 December 2020 but do not specify a deadline for the submission of the amending delegated act; whereas the EBA provided draft amending regulatory technical standards to the Commission on 4 November 2020; whereas it is the Commission's goal to apply the additional EU methodology specified in the draft amending regulatory technical standards already for the 2021 global systemically important institutions (G-SIIs, the equivalent of GSIBs in the Union) annual identification exercise, which will be launched by the EBA in April 2021 (based on end-2020 data), and will be completed in November 2021;

C. whereas the delegated regulation should enter into force as a matter of urgency to ensure the Commission's goal of allowing the application of the additional EU methodology in the first G-SII exercise under the amended CRD, which is the 2021 exercise; whereas in order to provide legal certainty for the exercise starting in April 2021, the amending delegated regulation would have to enter into force by that date;

1. Declares that it has no objections to the delegated regulation;

2. Instructs its President to forward this decision to the Council and the Commission.