

Reg. No: 632/020/20-02/MD
Zagreb, 15 September 2020

TO ALL CREDIT INSTITUTIONS
Attention of: Management Board

Subject: Application of the EBA guidelines on reporting and disclosure in the context of the CRR 'quick fix' in response to the COVID-19 pandemic

Dear Sir/Madam,

We hereby draw your attention to the fact that on 11 August 2020, the European Banking Authority (hereinafter: the EBA), in response to Regulation (EU) 2020/873 of the European Parliament and of the Council of 24 June 2020 amending Regulation (EU) No 575/2013 and (EU) 2019/876 as regards certain adjustments in response to the COVID-19 pandemic (hereinafter: the CRR 'quick fix'), issued the following two guidelines:

- Guidelines on supervisory reporting and disclosure requirements in compliance with the CRR 'quick fix' in response to the COVID-19 pandemic (EBA/GL/2020/11);
- Guidelines amending Guidelines EBA/GL/2018/01 on uniform disclosures under Article 473a of Regulation (EU) No 575/2013 (CRR) on the transitional period for mitigating the impact of the introduction of IFRS 9 on own funds to ensure compliance with the CRR 'quick fix' in response to the COVID-19 pandemic (EBA/GL/2020/12).

More specifically, in accordance with Article 4, paragraph (1), item (3) of the Credit Institutions Act (Official Gazette 159/2013, 19/2015, 102/2015, 15/2018, 70/2019 and 47/2020), the Croatian National Bank (hereinafter: the CNB) shall, among other things, make every effort to comply with those guidelines and recommendations issued by the EBA in accordance with Article 16 of Regulation (EU) No 1093/2010.

To ensure compliance with the 'quick fix', the Guidelines define adjusted requirements for reporting to competent authorities in accordance with Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council as well as specific template formats and instructions to be applied by credit institutions in disclosure.

The Guidelines specified in this circular also represent the expectations which the CNB will take into account in the exercise of supervision and oversight. The CNB expects credit institutions to fully comply with the Guidelines. If a credit institution fails to comply with the applicable

provisions of the Guidelines, the CNB will consider the need to impose supervisory or oversight measures to ensure compliance with the Guidelines.

The Guidelines, together with the associated templates, are available on the EBA website:

<https://eba.europa.eu/regulation-and-policy/supervisory-reporting/guidelines-supervisory-reporting-and-disclosure-requirements-compliance-crr-%E2%80%9Cquick-fix%E2%80%9D-response>

<https://eba.europa.eu/regulation-and-policy/transparency-and-pillar-3/guidelines-amend-disclosure-guidelines-ebagl201801>

Kind regards,

Martina Drvar

Vicegovernor