

## Communication

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### **Repeal of COVID-19-related reporting and disclosure requirements laid down in Guidelines EBA/GL/2020/07 and in Circular NBB\_2020\_28**

#### Scope

- *Credit institutions governed by Belgian law*
- *Financial services groups headed by a Belgian regulated institution*
- *Financial services groups headed by an institution governed by foreign law*
- *Financial services groups headed by a Belgian mixed financial holding company identified as less significant institutions under the Single Supervisory Mechanism.*

#### Summary/Objectives

*This communication aims to inform the institutions concerned that the COVID-19-related reporting and disclosure requirements laid down in Guidelines EBA/GL/2020/07<sup>1</sup> and transposed in Belgium through Circular NBB\_2020\_28 of 14 July 2020<sup>2</sup> will cease to apply as of 1 January 2023.*

Dear Sir,  
Dear Madam,

In order to monitor the application of the various support measures introduced in the European Union in response to the COVID-19 pandemic (e.g. the legislative and non-legislative moratoria on loan repayments and the public guarantee), the EBA decided to (temporarily) impose additional and harmonised European reporting and Pillar 3 disclosure requirements to follow up on the loans benefiting from these COVID-19 support measures. For this purpose, the EBA on 2 June 2020 published its Guidelines on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis (EBA/GL/2020/07). In Belgium, these new requirements were transposed by the Bank through Circular NBB\_2020\_28 of 14 July 2020.

<sup>1</sup> Guidelines of the European Banking Authority (EBA) of 2 June 2020 on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis (EBA/GL/2020/07).

<sup>2</sup> Circular NBB\_2020\_28 of 14 July 2020 concerning the Guidelines of the European Banking Authority (EBA) of 2 June 2020 on reporting and disclosure of exposures subject to measures applied in response to the COVID-19 crisis (EBA/GL/2020/07).

When the aforementioned EBA Guidelines entered into force in June 2020, they and the associated reporting and Pillar 3 disclosure requirements were expected to be applicable for a period of 18 months. However, in its press release of 17 January 2022<sup>3</sup>, the EBA announced that the Guidelines and the associated COVID-19 reporting and Pillar 3 disclosure requirements would continue to apply in 2022<sup>4</sup>.

Through the “EBA Closure Report of COVID-19 Measures”<sup>5</sup>, the EBA has now announced its decision to repeal the additional COVID-19 reporting and Pillar 3 disclosure requirements on 1 January 2023. Consequently, the EBA Guidelines of 2 June 2020 (EBA/GL/2020/07) and the related NBB circular of 14 July 2020 will cease to apply as of 1 January 2023.

The institutions concerned are expected to comply for the last time with the COVID-19 reporting requirements as laid down in Circular NBB\_2020\_28 and, for the relevant institutions, with the additional COVID-19 Pillar 3 disclosure requirements, by 31 December 2022.

A copy of this communication will be sent to your institution’s accredited statutory auditor(s).

Yours faithfully,



Pierre Wunsch  
Governor

<sup>3</sup> EBA press release of 17 January 2022: <https://www.eba.europa.eu/eba-confirms-continued-application-covid-19-related-reporting-and-disclosure-requirements-until>

<sup>4</sup> The NBB communicated this decision of the EBA through Communication NBB\_2022\_02 of 25 January 2022 on the continued application of the COVID-19-related reporting and disclosure requirements laid down in EBA/GL/2020/07 and in Circular NBB\_2020\_28.

<sup>5</sup> EBA closure report of Covid-19 measures: <https://www.eba.europa.eu/eba-publishes-its-closure-report-covid-19-measures-and-repeals-its-guidelines-covid-19-reporting>