

Communication

Brussels, 25 January 2022

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Continued application of the COVID-19-related reporting and disclosure requirements laid down in 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 within the Single Supervisory Mechanism.*

Summary/Objectives

This communication aims to inform the institutions concerned about the continued application of the COVID-19-related reporting and disclosure requirements laid down in EBA/GL/2020/07¹ and transposed in Belgium through Circular NBB_2020_28 of 14 July 2020².

¹ 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).

² 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).

Dear Sir,
Dear Madam,

In order to limit the negative impact of the COVID-19 crisis on the general economic situation, various measures have been taken in several Member States of the European Union, including Belgium, such as the granting of legislative and non-legislative moratoria and of public guarantees. To facilitate the monitoring, under the European harmonised reporting and Pillar 3 disclosure framework, of loans benefiting from these COVID-19 support measures, the EBA published Guidelines containing additional reporting and disclosure requirements on 2 June 2020. In Belgium, these new requirements were transposed by the Bank through Circular NBB_2020_28 of 14 July 2020.

When the aforementioned EBA Guidelines entered into force in June 2020, they and the associated reporting and disclosure requirements were expected to be applicable for a period of 18 months (with 31 December 2021 as the last planned reference date). However, in its press release of 17 January 2022³ the EBA indicated that the said Guidelines and the associated additional reporting and disclosure requirements will continue to apply until further notice (beyond the 31 December 2021 reference date).

In view of the extension of the application of these EBA Guidelines, the Bank requests the supervised institutions to continue to apply these additional reporting and disclosure requirements until further notice, according to the modalities set out in circular NBB_2020_28.

In agreement with the EBA, the Bank will in the future further reassess the application of the Guidelines, which will be repealed when the situation permits.

A copy of this communication will be sent to your institution's accredited auditor(s), but this additional reporting does not need to be audited.

Yours faithfully,



Pierre Wunsch
Governor

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