

Overview of extensions of deadlines for the fulfillment of the ESRB Recommendation ESRB/2012/2 on funding of credit institutions

CURRENT DEADLINES	PREVIOUS DEADLINES
Addressees are requested to report to the ESRB and the Council on the actions taken in response to this Recommendation, or adequately justify any inaction, in compliance with the timelines set out below.	
Recommendation A	
National supervisory authorities with responsibility for banking supervision, national supervisory authorities and other authorities with a macro-prudential mandate, and the EBA are requested to report according to the following timeline:	
(a) by 31 December 2015 , national supervisory authorities with responsibility for banking supervision are requested to deliver to the ESRB an interim report containing a first assessment of the result of the implementation of recommendations A (1) and (2);	by 30 June 2015, national supervisory authorities with responsibility for banking supervision are requested to deliver to the ESRB an interim report containing a first assessment of the result of the implementation of recommendations A (1) and (2);
(b) by 31 July 2016 , national supervisory authorities with responsibility for banking supervision are requested to deliver a final report on recommendations A(1) and (2) to the ESRB and to the Council;	by 31 January 2016, national supervisory authorities with responsibility for banking supervision are requested to deliver a final report on recommendations A(1) and (2) to the ESRB and to the Council;
(c) by 31 December 2015 , national supervisory authorities and other authorities with a macro-prudential mandate are requested to deliver to the ESRB an interim report containing a first assessment of the result of the implementation of recommendation A(3);	by 30 June 2015, national supervisory authorities and other authorities with a macro-prudential mandate are requested to deliver to the ESRB an interim report containing a first assessment of the result of the implementation of recommendation A(3);
(d) by 30 September 2016 national supervisory authorities and other authorities with a macro-prudential mandate are requested to deliver a final report on the implementation of recommendation A(3) to the ESRB and to the Council;	by 31 March 2016 national supervisory authorities and other authorities with a macro-prudential mandate are requested to deliver a final report on the implementation of recommendation A(3) to the ESRB and to the Council;
(e) by 30 June 2014 , the EBA is requested to deliver the guidelines referred to in recommendation A(4) to the ESRB and to the Council;	by 31 December 2013, the EBA is requested to deliver the guidelines referred to in recommendation A(4) to the ESRB and to the Council;
(f) by 31 March 2016 , the EBA is requested to deliver to the ESRB an interim report containing a first assessment of the result of the implementation of recommendation A(5);	by 30 June 2015, the EBA is requested to deliver to the ESRB an interim report containing a first assessment of the result of the implementation of recommendation A(5);
(g) by 30 June 2016 , the EBA is requested to deliver a final report on the implementation of recommendation A(5) to the ESRB and to the Council	by 30 September 2015, the EBA is requested to deliver a final report on the implementation of recommendation A(5) to the ESRB and to the Council.

Legend:

Black font – latest postponement by the Decision ESRB/2014/4

Grey font – previous postponements



CURRENT DEADLINES		PREVIOUS DEADLINES
Recommendation B		
By 31 December 2014 , national supervisory authorities with responsibility for banking supervision are requested to report to the ESRB and the Council the actions taken in response to this Recommendation.		By 30 June 2014, national supervisory authorities with responsibility for banking supervision are requested to report to the ESRB and the Council the actions taken in response to this Recommendation.
Recommendation C		
The EBA and national supervisory authorities with responsibility for banking supervision are requested to report according to the following timeline:		
(a)	by 30 June 2014 , the EBA is requested to deliver to the ESRB and the Council the guidelines referred to in recommendation C(3) and an interim report containing a proposal on how it intends to fulfill recommendation C(4);	by 31 December 2013, the EBA is requested to deliver to the ESRB and the Council the guidelines referred to in recommendation C(3) and an interim report containing a proposal on how it intends to fulfill recommendation C(4);
(b)	by 30 September 2015 , the EBA is requested to deliver to the ESRB a first monitoring report on asset encumbrance for the purposes of recommendation C(4);	by 31 March 2015, the EBA is requested to deliver to the ESRB a first monitoring report on asset encumbrance for the purposes of recommendation C(4);
(c)	by 30 June 2016 , the EBA is requested to deliver to the ESRB and the Council a final monitoring report on asset encumbrance for the purposes of recommendation C(4);	by 31 December 2015, the EBA is requested to deliver to the ESRB and the Council a final monitoring report on asset encumbrance for the purposes of recommendation C(4);
(d)	by 30 June 2015 , national supervisory authorities with responsibility for banking supervision are requested to deliver to the ESRB a first monitoring report on the actions taken in response to recommendations C(1) and (2);	by 31 December 2014, national supervisory authorities with responsibility for banking supervision are requested to deliver to the ESRB a first monitoring report on the actions taken in response to recommendations C(1) and (2);
(e)	by 31 March 2016 , national supervisory authorities with responsibility for banking supervision are requested to deliver to the ESRB and the Council a final monitoring report on the actions taken in response to recommendations C(1) and (2).	by 30 September 2015, national supervisory authorities with responsibility for banking supervision are requested to deliver to the ESRB and the Council a final monitoring report on the actions taken in response to recommendations C(1) and (2).



CURRENT DEADLINES		PREVIOUS DEADLINES
Recommendation D		
The EBA is requested to report according to the following timeline:		
(a)	by 30 June 2014 , the EBA is requested to deliver to the ESRB and the Council the guidelines;	by 31 December 2013, the EBA is requested to deliver to the ESRB and the Council the guidelines;
(b)	by 31 December 2015 , the EBA is requested to deliver to the ESRB and the Council an additional report on the implementation of recommendation D(1)(a)(ii).	by 30 June 2015, the EBA is requested to deliver to the ESRB and the Council an additional report on the implementation of recommendation D(1)(a)(ii).
Recommendation E		
The EBA and national supervisory authorities are requested to report according to the following timeline:		
(a)	by 30 June 2014 , national supervisory authorities are requested to report to the ESRB and to the Council on the actions taken in response to Recommendation E (1);	by 31 December 2013, national supervisory authorities are requested to report to the ESRB and to the Council on the actions taken in response to Recommendation E (1);
(b)	by 30 June 2014 , the EBA is requested to deliver to the ESRB an interim report setting out the principles of best practice in relation to covered bonds which it has identified together with national supervisory authorities, and an assessment of the existence of other financial instruments which generate encumbrance in respect of which best practices need to be identified;	by 31 December 2013, the EBA is requested to deliver to the ESRB an interim report setting out the principles of best practice in relation to covered bonds which it has identified together with national supervisory authorities, and an assessment of the existence of other financial instruments which generate encumbrance in respect of which best practices need to be identified;
(c)	by 30 June 2015 , the EBA is requested to deliver to the ESRB an interim report setting out the principles of best practices for other financial instruments that generate encumbrance, if they were identified in the interim report mentioned in paragraph (b) of this timeline;	by 31 December 2014, the EBA is requested to deliver to the ESRB an interim report setting out the principles of best practices for other financial instruments that generate encumbrance, if they were identified in the interim report mentioned in paragraph (b) of this timeline;
(d)	by 30 June 2016 , the EBA is requested to deliver a final report to the ESRB and to the Council containing an assessment of the functioning of the framework for covered bonds under the best practice principles and its view on recommended further action if deemed desirable;	by 31 December 2015, the EBA is requested to deliver a final report to the ESRB and to the Council containing an assessment of the functioning of the framework for covered bonds under the best practice principles and its view on recommended further action if deemed desirable;
(e)	by 30 June 2017 , the EBA is requested to deliver a final report to the ESRB and to the Council containing an assessment of the functioning of the framework for the other financial instruments that generate encumbrance under the best practice principles, if they were identified in the interim report to be delivered under paragraph (b) of this timeline, and its view on recommended further action if deemed desirable."	by 31 December 2016, the EBA is requested to deliver a final report to the ESRB and to the Council containing an assessment of the functioning of the framework for the other financial instruments that generate encumbrance under the best practice principles, if they were identified in the interim report to be delivered under paragraph (b) of this timeline, and its view on recommended further action if deemed desirable."