

## Regulatory Blog

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# EBA publishes final draft RTS and ITS on Operational Risk calculation and reporting

**Both documents include a number of changes due to the responses to the consultation received by the EBA. With this publication, another important milestone is set to complement the CRR3 rules – but it is by far the end of the line.**

On June 16th, the **European Banking Authority (EBA)** has published the final drafts of the OpRisk related RTS and ITS that were first published for consultation in February 2024. Both documents include a number of changes due to the responses to the consultation received by the EBA. With this publication, another important milestone is set to complement the CRR3 rules – but it is by far the end of the line.

### **Clarifications on the Business Indicator Component (BIC) and the treatment of mergers, acquisitions and disposals – draft RTS 2025/02**

Articles 314 and 315 of the CRR mandate the EBA to publish clarifications on the calculation of the Business Indicator (BI) which is the central financial statement-based proxy used to calculate own funds requirements for operational risk under the CRR3 rules.

The main changes and clarifications offered by the final draft RTS as compared to the consultative paper from 2024 concern the following points:

1. Clarifications on elements of the Interest, Leasing and Dividend Component (ILDC), mainly related to operating lease assets and derivatives that create interest-like income and expense
2. Clarifications around the use of the Prudential Boundary Approach (PBA) as part of the Financial Component (FC) to ensure consistent application
3. Reflection of the impact of mergers, acquisitions or disposals of entities or activities when calculating the BI

With regards to the **Prudential Boundary Approach**, the EBA highlights the need for consistent application, e.g. across all three years but also that for group level reporting, there must not be a mix of Accounting Approach and PBA across different entities within the group.

In addition, the adjustments to the FC, if using the PBA, must be limited to p&l impacts resulting from hedging relationships across books (i.e. matching the accounting p&l of the hedged item) and must not take into account all p&l impacts of hedge instruments. This increases the requirements for adequate procedures and systems to monitor and document the hedging relationships that lie at the heart of the “unwarranted increase” the Accounting Approach may cause.

Regarding **mergers and acquisitions**, the final draft RTS now has a clear hierarchy of approaches at hand should financial statements or pro forma statements not be sufficient for the inclusion of acquired entities or activities in the BI. In this case, scaling the BI by M&A factor based on the Net Operating Income is the preferred solution. Using financial forecasts also used to value the M&A transaction acts as a fallback.

In the case of disposals, with supervisory approval and if it can be shown that the operational risk profile changes significantly due to the disposal, the BI may be adjusted to exclude the disposed entity or activity from the three-year BI history. To ease the supervisory approval process, a materiality threshold is introduced that is based on the Net Operating Income.

## Reporting requirements and templates – draft ITS 2025/06

The draft ITS complements EU Regulation 2024/3117 with a first set of additional reporting templates on operational risk, related to the calculation of own funds requirements:

- C 16.01 remains unchanged as compared to the reporting requirements in force since 2025. It shows the components of the BIC calculation
- C 16.02 provides additional details on the BIC calculation and its components over the three-year horizon
- C 16.03 provides details on the impact of operational risk loss events on the p&l components that make up the BIC
- C 16.04 is relevant only for subsidiaries that use the derogation in Article 314 (3) CRR3 to calculate a separate ILDC component

The EBA plans to publish the related technical package before the end of 2025 to allow a **first reporting date at the end-of-March 2026**. All four reporting templates will be subject to quarterly reporting. To ease the transition to the new templates, the EBA has identified a set of data fields where proxy values might be allowed in reporting up to the end-of-September 2026 reporting date.

Also, until end-of-2025, the EBA will publish another set of operational risk reporting templates, focusing on OpRisk loss events rather than the BI calculation, to replace the current C 17 reports.

Looking at the new reporting requirements, the EBA stresses its approach to try and limit the amount of data points to what it deems to be the need-to-have ones. On the other hand, while the BI is consistently called a financial statement-based proxy of operational risk, the EBA has to admit that only six data fields can be directly sourced from FINREP reporting with all other data needing some amount of adjustment to comply with the requirements of the BIC.

This ensures that banks will continue to have more than enough to do to ensure reporting readiness, even one year after the CRR3 has entered into force.

If you are looking for support in understanding and implementing the revised requirements on operational risk or in applying for the PBA, do not hesitate to contact us.

Get ongoing updates on the topic via regulatory horizon scanning in our research application, PwC Plus. Read more about the opportunities and offerings [here](#).

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### **Schlagwörter**

Bankenaufsicht (Europäische und Internationale Organisationen), Capital Requirements Regulation (CRR III), Operational Risk, Regulatory Reporting

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