

## Regulatory Blog

By PwC Deutschland | 27 February 2025

# The final draft ITS on P3DH are here - what to know and what to expect

**Release of the EBA final draft Implementing Technical Standards (ITS) on the Pillar 3 Data Hub (P3DH) for large and other institutions**

On 12 February 2025, the European Banking Authority (EBA) has released **its final draft Implementing Technical Standards (ITS) on the Pillar 3 Data Hub (P3DH) for large and other institutions**. The ITS are thus ready to be adopted by the European Commission as a binding standard. This marks an important milestone for the P3DH initiative which is mandated by the new Banking Package (CRR3/CRD6) and covers the disclosure requirements under Part 8 of the CRR. It is an integral part of EBA's ongoing efforts to enhance transparency and comparability within the European banking sector. EBA envisions the centralised data hub as a platform that efficiently collects and makes accessible supervisory information derived from banks' disclosure obligations under Pillar 3 of CRR. The P3DH will therefore be of interest to both investors and regulators as it will provide easier and faster access to banks' Pillar 3 reports.

Compared to the draft ITS for open consultation from October 2024, the final draft ITS specifies a **transition period** intended to alleviate the time pressure during institution's first submissions. Furthermore, EBA plans to publish an **onboarding communication plan** with more details on the submission process in the first quarter of 2025. At the same time, institutions should start preparing as soon as possible as the first reporting reference date will be **June 2025**. To get you up to speed, here are four essential facts regarding the first submission period:

1. The reference date for the **first submission** will be June 2025 for large and other institutions and December 2025 for SNCIs. Institutions shall **submit their Pillar 3 reports** to the P3DH not later than six months after the respective reference date for yearly reports and four months after the respective reference date for quarterly and semi-annual reports. However, EBA expects institutions to provide the reports by the date of publication of the financial report or as soon as possible thereafter, i.e. the effective submission deadline for Pillar 3 reports is therefore linked to the individual publication date of institutions' financial reports whereas the six and four months deadline serves as a maximum time frame. Information on remuneration in accordance with Article 450 CRR shall be submitted not later than two months after publication of the financial report, meaning a maximum of eight months after the reference date for yearly reports.
2. There will be a **transition period** which includes the reference dates in **June, September, and December 2025**. During this period, rules on submission to the EBA single access point will be relaxed. If needed, institutions may use their current means of publication to ensure timely disclosure and shall subsequently submit the information to the EBA single access point as soon as they can. After the transition period, institutions will be required to submit Pillar 3 information to the P3DH before disclosing them through other means.
3. The required information will have to be **submitted directly to the EBA**. The EBA will conduct technical file validations. However, **data ownership and responsibility for data accuracy and quality** remain with the institutions. Information for disclosure will require sign-off from management.
4. Quantitative data will need to be submitted in **XBRL-csv format**. The taxonomy will be defined in English, but explanations regarding omitted data points may be submitted in national languages. National currencies may be used but need to be indicated.

If you would like to learn more, we highly recommend you watch our deep dive [video on YouTube](#) on the P3DH. Join our expert as they explore the key aspects of the new ITS including the challenges for the direct submission of Pillar 3 reports as well regarding submission deadlines, IT, data quality and meeting the stringent regulatory requirements.

Do you have questions about the new requirements for the Pillar 3 Data Hub? Contact us! We leverage our in-depth expertise to support you through the implementation process. Please do not hesitate to reach out!

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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### **Keywords**

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