

Luxembourg, 21 April 2017

To all credit institutions

In case of discrepancies between the French and the English text,
the French text shall prevail

CIRCULAR BCL 2017/240

Introduction of a granular data collection on credit and credit risk

Dear Sirs,

The purpose of this circular is to inform reporting agents of their reporting requirements under Regulation ECB/2016/13 of 18 May 2016 on the collection of granular credit and credit risk data (AnaCredit), pursuant to Article 13 (3) of that Regulation.

To the extent that the data reported in the framework of the data collection on credit and credit risk are used for a variety of purposes, of which notably financial stability, the Banque centrale du Luxembourg (BCL) wishes to ensure as complete a coverage as possible.

Therefore, the BCL will not grant derogations according to Article 6 of the Regulation and wishes to receive the information required by Regulation ECB/2016/13 for all banks established in Luxembourg, regardless of their legal status. Moreover, for entities governed by Luxembourg law, the legal entity established in Luxembourg must report, in

addition to the data relating to the head office, also those of each branch established abroad.

However, in order to avoid situations of double reporting, the data collection arrangements for branches established in a reporting Member State, as defined by Regulation ECB/2016/13, will be determined based on the agreements which are being negotiated with the national central banks (NCBs) participating in the AnaCredit data collection. Indeed, as laid out in Article 6 of Regulation ECB/2016/13, NCBs must consult each other in order to avoid double reporting.

Therefore, the BCL has decided that:

- 1 Legal entities established in Luxembourg must submit all the data required by Regulation ECB/2016/13 for the legal entity, as well as for each of their branches established abroad. Foreign branches established in another reporting Member State will be exempted if and only if the information is collected by another NCB.
- 2 Branches of foreign banks established in Luxembourg shall submit all the data required by Regulation ECB/2016/13, unless such information is collected by another NCB.

As the coordination exercise with the other NCBs is underway, the BCL will shortly contact credit institutions individually in order to inform them about their reporting obligations.

In the same context, and in accordance with the provisions of Article 16 of the Regulation, the BCL does not intend to grant exemptions to «small» reporting agents with regard to their reporting obligations and the frequency of reporting.

Concerning Recital 15 of the Regulation, the BCL informs reporting agents that it will not extend the reporting perimeter for credit data beyond the mandatory requirements defined in the Regulation. Thus, those attributes of Table 1 of Annex II and Tables 2 and 3 of Annex III which are classified as «N» shall not be declared to the BCL. However, in accordance with a specific request from the ECB, the following attributes shall be reported even if they are classified as «N» in columns 1 to 11 of Tables 2 and 3 of Annex III to Regulation ECB/2016/13:

- Legal entity identifier (LEI)
- National identifier

Table 2: Specific counterparty reference data reporting requirements for counterparties resident in a reporting Member State

	1. Reporting agent	2. Observed agent	3. Creditor	4. Debtor - All instruments originated prior to 1 September 2018	5. Debtor - At least one instrument originated at or after 1 September 2018	6. Protection provider	7. Head office undertaking	8. Immediate parent undertaking	9. Ultimate parent undertaking	10. Originator	11. Servicer
Counterparty reference data											
Counterparty identifier	.	.	.	.	.	.	.	.	.	.	.
Legal Entity Identifier (LEI)	.	.	N	N	N	N	N	N	N	N	N
National identifier	N	N	N	.	.	N	N	N	N	N	N

Table 3: Specific counterparty reference data reporting requirements for counterparties not resident in a reporting Member State

	1. Reporting agent	2. Observed agent	3. Creditor	4. Debtor - All instruments originated prior to 1 September 2018	5. Debtor - At least one instrument originated at or after 1 September 2018	6. Protection provider	7. Head office undertaking	8. Immediate parent undertaking	9. Ultimate parent undertaking of the debtor	10. Originator	11. Servicer
Counterparty reference data											
Counterparty identifier	NA	.	.	.	.	.	.	.	.	.	.
Legal Entity Identifier (LEI)	NA	.	N	N	N	N	N	N	N	N	N
National identifier	NA	N	N	N	N	N	N	N	N	N	N

In this context, it should be noted that the BCL has decided to retain the number recorded in the *Registre de commerce et des sociétés (RCS)* as the national identifier for resident counterparties.

As regards Article 11 «Feedback loop to reporting agents», the BCL informs reporting agents that it is not currently planning to set up any feedback loops.

Finally, reporting agents are invited to consult the specific section «AnaCredit» on the BCL's website, which provides them with documents relating to this new data collection. This section will soon be completed by additional instructions concerning both the reporting and the format of data transmission.

All the documents available on the BCL's website can be downloaded from the link:

http://www.bcl.lu/en/Regulatory-reporting/Etablissements_credit/AnaCredit/index.html

For any information concerning the application of this circular, please contact the Banking and Monetary Statistics Section (e-mail: reporting.anacredit@bcl.lu).

Yours sincerely,

BANQUE CENTRALE DU LUXEMBOURG

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