

15 April 2020

Circular to Credit Institutions and Foreign Branches outlining COVID-19 measures on timing of Supervisory Reporting

Following the [EBA statement on supervisory reporting and Pillar 3 disclosures](#) dated 31 March 2020 and [ECB letter addressed to credit institutions](#) dated 15 April 2020 regarding COVID-19 measures, the MFSA is informing all Maltese credit institutions and foreign branches situated in Malta of the implementation of such measures.

Significant Institutions (SIs)

Pursuant to the ECB letter, euro area significant institutions falling under the direct supervision of the ECB are being granted one additional month for the submission of:

- i. Supervisory Reporting modules, with the exception of
 - o LCR and ALMM modules, for which no delays are being granted
 - o Funding Plans, for which two additional months are being granted
- ii. ECB recurring data requests (such as STE data), with a few exceptions

For the time being, the one-month delay is applicable to remittance dates between March 2020 and May 2020, with the possibility of such measures being prolonged if deemed necessary.

Each Joint Supervisory Team (JST) will be in contact bilaterally with the respective SI to provide additional details and an updated remittance calendar.

Less Significant Institutions (LSIs)

Pursuant to ECB's note on LSIs, MFSA is hereby granting one additional month for the submission of Supervisory Reporting modules with remittance dates between March 2020 and May 2020. This applies with the exception of the LCR and ALMM modules, for which no delays apply since these data are a priority in the current circumstances. For the time being, the one-month delay is applicable only to remittance dates within the mentioned period, with the possibility of such measures being prolonged if deemed necessary. In such case, institutions will be informed accordingly.

Additionally, and where applicable, MFSA is also granting two additional months for the submission of the Funding Plans module.

The table below outlines reporting modules due in the period March to May 2020, together with the adjusted remittance dates, where applicable.

Supervisory Reporting module	Reference date	Remittance date as per regulation	Adjusted remittance date as per COVID-19 measures
Funding Plans	December 2019	31 March 2020	31 May 2020
LCR DA ALMM, submitted monthly	March 2020	15 April 2020	N/A remittance date as per regulation still applies
ALMM, submitted quarterly	March 2020	12 May 2020	N/A remittance date as per regulation still applies
COREP – OF, LR, LE, NSFR FINREP, AE	March 2020	12 May 2020	12 June 2020
LCR DA	April 2020	15 May 2020	N/A remittance date as per regulation still applies
ALMM, submitted monthly	April 2020	15 May 2020	N/A remittance date as per regulation still applies

Foreign Branches

MFSA hereby grants branches in Malta of foreign credit institutions one additional month for the submission of reporting with remittance dates falling between the period March 2020 to May 2020.

That is, the remittance date of supervisory reporting modules FINREP, AE and COREP OF with reference date March 2020 now have a remittance date of 12 June 2020.

For the time being, the one-month delay is applicable only to remittance dates within the mentioned period, with the possibility of such measures being prolonged if deemed necessary. In such case, institutions will be informed accordingly.

Additional information

1. ITS on Supervisory Reporting v2.9

As outlined in both EBA and ECB statements on COVID-19 measures on reporting, framework v2.9 of the ITS on Supervisory Reporting will still apply as envisaged in the adopted Implementing Act amending Regulation. Institutions are invited to make reference to [MFSA Circular on the revised ITS on Supervisory Reporting](#) dated 11 December 2019 outlining details on ITS v2.9.

2. Resubmissions of Supervisory Reporting modules

In case resubmissions are necessary to amend data quality issues or otherwise, the timeframe for updating, correcting and resubmitting the data will be analysed on a case-by-case basis and communicated bilaterally.

3. Invalid Submissions – *applicable only to Credit Institutions*

Institutions are hereby informed that whenever invalid submissions are made in terms of XBRL business validation rules, reporting agents will receive an additional automated email informing them that the invalid submission has been sent to the ECB by an MFSA official, despite the failing business validation rules. In addition, the status of the specific invalid submission will change to "File uploaded to ESA". These temporary outcomes are in addition to those outlined in section 6 of [LH Portal for Credit Institutions](#), and are a result of the COVID-19 measures as outlined above. The aim is to allow the ECB to receive data at the earliest possible, for subsequent supervisory analysis.

The Authority continues to maintain a close dialogue with the Central Bank of Malta, European Supervisory Authorities, as well with the European Central Bank. Measures taken and subsequent communication are subject to developments and guidance provided within these fora.

For any clarifications related to the COVID-19 measures presented in this Circular or on Supervisory Reporting, institutions are kindly invited to contact BankingData@mfsa.mt.