

Regulation (EU) No 1075/2013 of the European Central Bank of 18 October 2013 concerning statistics on the assets and liabilities of financial vehicle corporations engaged in securitisation transactions (recast) (ECB/2013/40)

Article 5

Derogations

1 NCBs may grant derogations from the statistical reporting requirements set out in Article 4 as follows:

- a For loans originated by euro area MFIs and broken down by maturity, sector and residency of debtors, and where the MFIs continue to service the securitised loans within the meaning of Regulation (EU) No 1071/2013 (ECB/2013/33), the NCBs may grant FVCs derogations from reporting data on these loans. Regulation (EU) No 1071/2013 (ECB/2013/33) provides for the reporting of these data.
- b The NCBs may exempt FVCs from all statistical reporting requirements set out in Annex I, apart from the obligation to report, on a quarterly basis, end-of-quarter outstanding amount data on total assets, provided that the FVCs that contribute to the quarterly aggregated assets account for at least 95 % of the total of FVCs' assets in terms of outstanding amounts, in each euro area Member State. The NCBs shall check the fulfilment of this condition in good time in order to grant or withdraw, if necessary, any derogation with effect from the start of each calendar year.
- c To the extent that the data referred to in Article 4 can be derived, according to minimum statistical standards as specified in Annex III, from other statistical, public or supervisory data sources and without prejudice to points (a) and (b), the NCBs may, after consulting the ECB, fully or partially exempt reporting agents from the statistical reporting requirements set out in Annex I.

2 The FVCs may choose, with the relevant NCB's prior consent, not to use the derogations referred to in paragraph 1 and to fulfil the full statistical reporting requirements specified in Article 4 instead.

3 FVCs that benefit from a derogation within the meaning of paragraph 1(c) shall provide their annual financial statements to the relevant NCB, if this is not available from public sources, within six months following the end of the reference period or at the earliest point in time thereafter, in accordance with the applicable national legal practices where the FVC is resident. The relevant NCB shall notify those FVCs which are subject to this reporting requirement.

4 The relevant NCB shall withdraw the derogation laid down in paragraph 1(c), if data of statistical standards comparable to those prescribed in this Regulation have not been made available in time to the relevant NCB for three consecutive reporting periods, independent of any fault attributable to the FVC involved. FVCs shall start reporting data, as set out in Article 4, not later than three months from the date on which the relevant NCB has notified the reporting agents that the derogation has been withdrawn.

5 Without prejudice to paragraph 3, in order to meet the requirements set out in this Regulation, NCBs may address ad hoc statistical reporting requirements to FVCs that have been granted derogations within the meaning of paragraph 1(c). FVCs shall report the information requested on an ad hoc basis within 15 working days following a request made by the relevant NCB.

Changes to legislation:

There are outstanding changes not yet made to Regulation (EU) No 1075/2013 of the European Central Bank. Any changes that have already been made to the legislation appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- [Regulation revoked by S.I. 2021/1300 Sch. 1 para. 71](#)