

Regulation (EU) 2016/867 of the European Central Bank of 18 May 2016
on the collection of granular credit and credit risk data (ECB/2016/13)

Article 1

Definitions

For the purposes of this Regulation:

- (1) ‘reporting Member State’ means a Member State whose currency is the euro; Member States whose currency is not the euro may decide to become a reporting Member State by incorporating the provisions of this Regulation into their national law or otherwise imposing relevant reporting requirements in accordance with their national law; this may include, in particular, Member States that participate in the SSM via close cooperation in accordance with Article 7 of Council Regulation (EU) No 1024/2013⁽¹⁾;
- (2) ‘resident’ has the same meaning as defined in Article 1(4) of Regulation (EC) No 2533/98;
- (3) ‘institutional unit’ has the same meaning as defined in paragraphs 2.12 and 2.13 of Annex A to Regulation (EU) No 549/2013 of the European Parliament and of the Council⁽²⁾;
- (4) ‘foreign branch’ means an institutional unit which is a legally dependent part of a legal entity resident in a different country to that where the legal entity is incorporated in accordance with the concept of a ‘single branch’ referred to in Article 2(3) of Regulation (EC) No 2533/98;
- (5) ‘legal entity’ means any entity which, under the national law to which it is subject, can acquire legal rights and obligations;
- (6) ‘legal entity identifier’ (LEI) means an alphanumeric reference code in line with the ISO 17442 standard⁽³⁾ assigned to a legal entity;
- (7) ‘national identifier’ means a commonly used identification code which enables the unambiguous identification of a counterparty within its country of residency;
- (8) ‘reporting agent’ means either a legal entity or a foreign branch that is resident in a reporting Member State and that is subject to the ECB's reporting requirements pursuant to this Regulation;
- (9) ‘observed agent’ means an institutional unit whose activity as creditor or servicer is reported by the reporting agent. The observed agent is either:
 - (a) the institutional unit resident in the same country as the reporting agent of which it forms part; or
 - (b) a reporting agent's foreign branch, resident in a reporting Member State; or
 - (c) a reporting agent's foreign branch, non-resident in a reporting Member State.
- (10) ‘counterparty’ means an institutional unit that is a party to an instrument or has an affiliation with a party to an instrument;

Status: Point in time view as at 18/05/2016.

Changes to legislation: There are outstanding changes not yet made to Regulation (EU) 2016/867 of the European Central Bank. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details)

- (11) ‘creditor’ means the counterparty bearing the credit risk of an instrument, other than a protection provider;
- (12) ‘debtor’ means the counterparty which has the unconditional obligation to make repayments arising under the instrument;
- (13) ‘protection provider’ means the counterparty that grants protection against a contractually agreed negative credit event and that bears the credit risk of the negative credit event;
- (14) ‘servicer’ means the counterparty responsible for the administrative and financial management of an instrument;
- (15) ‘national central bank(s)’ or ‘NCB(s)’ means the national central bank(s) of Member States of the European Union;
- (16) ‘relevant NCB’ means the NCB of the reporting Member State in which the reporting agent is resident;
- (17) ‘central credit register’ (CCR) means a credit register operated by an NCB that receives reports from, and provides support to lenders in the financial sector, by providing them with credit and credit risk information;
- (18) ‘credit institution’ has the same meaning as defined in Article 4(1)(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council⁽⁴⁾;
- (19) ‘institution’ has the same meaning as defined in Article 4(1)(3) of Regulation (EU) No 575/2013;
- (20) ‘asset’ has the same meaning as defined in paragraph 7.15 of Annex A to Regulation (EU) No 549/2013;
- (21) ‘credit risk’ means the risk that a counterparty fails to make any payments that it is contractually obliged to make;
- (22) ‘contract’ means a legally binding agreement between two or more parties under which one or multiple instruments are created;
- (23) ‘instrument’ means any item specified in the data attribute ‘type of instrument’, as defined in Annex IV.
- (24) ‘protection’ means an assurance or coverage against a negative credit event, by means of any item listed in the data attribute ‘type of protection’ as defined in Annex IV;
- (25) ‘commitment amount’ means the sum of the data attributes ‘outstanding nominal amount’ and ‘off-balance-sheet amount’ as defined in Annex IV;
- (26) ‘on an individual basis’ means with reference to a single institutional unit, including institutional units that are part of a legal entity.

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- (1) Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions ([OJ L 287, 29.10.2013, p. 63](#)).
- (2) Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union ([OJ L 174, 26.6.2013, p. 1](#)).
- (3) Available on the International Organisation for Standardisation's (ISO) website at www.iso.org.
- (4) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 ([OJ L 176, 27.6.2013, p. 1](#)).

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