
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations implement Article 89 of the Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive [2002/87/EC](#) and repealing Directives [2006/48/EC](#) and [2006/49/EC](#) (OJ no L176, 27/6/2013, p. 338; for corrigenda see OJ no L208, 2/8/2013, p.73).

Regulation 2 imposes obligations on institutions in the United Kingdom to annually publish information on a consolidated basis relating to their activities in the United Kingdom and those of their establishments in other countries.

Regulation 3 imposes an interim reporting obligation which must be met by 1 July 2014 which requires only part of the information to be reported. Additionally, under the interim reporting obligation global systemically important institutions must report certain information to the European Commission and Her Majesty's Revenue and Customs. For the purposes of these Regulations "global systemically important institutions" are those identified in the "2013 update of group of global systemically important banks" published by the Financial Stability Board on 1 November 2013, which can be found on the website http://www.financialstabilityboard.org/publications/r_131111.pdf. A hard copy may be obtained from the Secretariat to the Financial Stability Board, Bank for International Settlements, Centralbahnplatz 2, CH-4002 Basel, Switzerland.

Regulation 4 provides that where institutions are part of a group they may choose to meet their obligations to make information public by the parent undertaking publishing it for the entire group.

Regulation 5 provides that where an institution has already complied with Article 89 in another EEA State, or the information relating to it has been published in the United Kingdom for the purposes of these Regulations, it is to be treated as complying with these Regulations provided it publishes where the information can be obtained.

Regulation 6 provides that a breach of these Regulations will be enforced by the Prudential Regulation Authority in respect of institutions authorised by it and the Financial Conduct Authority in respect of all other institutions.

The Treasury has published guidance on these Regulations which is available at www.gov.uk/government/publications/capital-requirements-directive-4-country-by-country-reporting-guidance.

A transposition table setting out how Directive 2011/89/EU is transposed into United Kingdom law is available from HM Treasury, 1 Horseguards Road, London SW1A 2HQ and on HM Treasury's website (www.hm-treasury.gov.uk).

A Tax Information and Impact Note covering this instrument was published on 19 November 2013 alongside a summary of consultation responses and draft Regulations and it is available at <https://www.gov.uk/government/consultations/capital-requirements-directive-4-country-by-country-reporting>. It remains an accurate summary of the impacts that apply to this instrument.

Changes to legislation:

The Capital Requirements (Country-by-Country Reporting) Regulations 2013 is up to date with all changes known to be in force on or before 01 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

[View outstanding changes](#)

Changes and effects yet to be applied to :

- Regulations revoked by [2023 c. 29 Sch. 1 Pt. 2](#)