

Restricted

Date
15 October 2013
Our reference
2013/593339
Handled by
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Re:
Invitation to the CRD IV reporting challenges survey

Dear Sir / Madam,

De Nederlandsche Bank (DNB) invites you to participate anonymously in the CRD IV reporting challenges survey. This survey offers you the opportunity to identify the challenges CRD IV poses you with. It aims to improve the quality of CRD IV based reporting before the first application of the CRD IV on January 1st 2014. DNB is aware of several challenges related to the implementation of CRD IV based reporting and is keen to learn any specific difficulties banks might encounter in greater detail. The survey will enable both DNB and banks to identify any problem areas and to respond to these in an adequate way.

DNB has asked KPMG Risk Consulting to conduct the CRD IV reporting challenges survey, on behalf of DNB, among reporting banks. Conducting the survey via KPMG will facilitate anonymous participation, since they will not inform DNB of any response attributable to an individual bank. DNB and the Nederlandse Vereniging van Banken (NVB) are in regular contact concerning the subject of reporting. The reasons for setting up this survey have been discussed with the NVB beforehand and the NVB supports your participation in the survey.

Background

The renewed Capital Requirements Directive (CRD IV) will come into effect on January 1st 2014 as well as the CRD IV based reporting. New reporting will take place according to the Implementing Technical Standards (ITS) on Supervisory Reporting. This means that all banks must submit their first CRD IV/CRR-compliant statements to DNB in accordance with the timetable as presented in the EBA Final Draft ITS on Supervisory Reporting.

Contents of the survey

The survey will allow your bank to report in a structured way any issue that may impact the reliability of your supervisory reporting. These issues may include, but are not necessarily limited to, the clarity of CRD IV / CRR reporting requirements and associated guidance, the current interaction between your bank and DNB and/or EBA, and any bottlenecks in your bank's data aggregation and reporting process. With respect to the latter, banks will be asked in the survey to report specific issues for each individual table in the COREP and FINREP (IFRS) framework.

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Outcomes of the survey

KPMG Risk Consulting will process and analyze the survey responses. To obtain a better understanding of bank's challenges, KPMG could contact you to obtain further clarification on the issues reported in the survey. KPMG Risk Consulting will subsequently report the outcomes of the survey anonymously to DNB.

DNB will provide participating banks with written feedback on the survey outcomes. Furthermore, DNB will organize one or more sessions with participating banks (format will be aligned with the topics to be treated) to further discuss the outcomes of the survey and the response of DNB.

You will receive the survey from KPMG by email on October 18th 2013. Responses must be received no later than November 4th 2013. We envisage providing participating banks with feedback on the outcomes of the survey before the end of November 2013. If you have any questions about the content of the survey please contact KPMG.

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Kind regards,

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De Nederlandsche Bank NV