

Consiglio del 14 dicembre 2021

Punto 10 all' ODG

Attività delle commissioni tecniche e dei gruppi di lavoro

ALLEGATO 10.4

Basilea 3: analisi documento in consultazione della Commissione europea

European Commission's Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor

DRAFT 20211209

<https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/12015-Alignment-EU-rules-on-capital-requirements-to-international-standards-prudential-requirements-and-market-discipline-it>

Main arguments that will be part of the EUF position paper:

- **On the definition of “ancillary services undertaking”:** to delete the word “factoring” from the definition of “ancillary services undertaking”. If the intention of the Commission was to include, among the ancillary services, the trade receivables management service offered by banks and factoring companies as a part of the factoring agreement, to replace the word “factoring” with “receivables management and collection services”, as factoring (in its entirety) must not be considered as ancillary to any other financial activity.
- **On credit insurance:** to support the introduction of the new Article 495d mandating EBA to report to the Commission on the eligibility and the use of credit insurance as a credit risk mitigation technique and on the appropriate risk parameters they should be associated with under the SA-CR and foundation IRB approach, which is fully consistent with the desires of the industry.
- **On purchased receivables:** to include in the mandate to the EBA to propose regulatory technical standards not only for the IRB approaches but also under the SA-CR, recognizing the low risk profile of purchased receivables by way of:
 - the possibility to consider receivables as eligible CRM tools under the Standardized Approach, thus applying the risk weight of the debtor, even in the case where the agreement provides partial or full recourse to the client;
 - the possibility to apply, for purchased receivables to corporates, the definition of default at the level of a particular facility (invoice) as already provided for retail exposures (par. 91; 223). That would be consistent with a current provision of the CRR (see art. 153.6);
 - the application of a lower risk weight for exposures to purchased receivables to unrated corporate (or other entities), within the range of 50 to 75%.