

ESAs launch consultation on technical standards on the reporting of intra-group transactions and risk concentration for Financial Conglomerates

The three European Supervisory Authorities, the European Banking Authority (EBA), the European Insurance and Occupational Pensions Authority (EIOPA) and the European Securities Markets Supervisory Authority (ESMA) launched today a [consultation on draft Implementing Technical Standards \(ITSs\)](#) on the reporting of intra-group transactions and risk concentration for Financial Conglomerates. The draft technical standards were developed based on the mandate included in Financial Conglomerates Directive (FICOD). The consultation runs until 15 August 2019.

The draft technical standards aim at offering a single framework of requirements for the reporting of intra-group transactions and risk concentration by financial conglomerates subject to supplementary supervision in the European Union.

The ITSs provide the foundation for the harmonisation of reporting, with one single set of templates and a single embedded dictionary using common definitions and a single set of instructions to fill in the templates. The ITSs will help the coordinators and other relevant competent authorities to identify relevant issues and exchange information more efficiently, thereby reducing costs and fostering a level playing field across financial conglomerates in the European Union.

Consultation process

For responding to this consultation please use the [following link](#).

Please note that the deadline for the submission of comments is **Thursday, 15 August 2019 at 23.59 hrs CET**.

All contributions received will be published following the close of the consultation, unless requested otherwise.

Legal basis

These draft ITS have been developed according to the mandate provided in Article 21 a (2b) and (2c) of Directive 2002/87/EC.