



# Circular CSSF- CODERES 22/15

Single Resolution Fund –  
Information request by the  
Single Resolution Board for  
the calculation of the 2023  
ex-ante contribution  
according to Articles 4 and  
14 of the Commission  
Delegated Regulation (EU)  
2015/63

## Circular CSSF-CODERES 22/15

RE: Single Resolution Fund – Information request by the Single Resolution Board for the calculation of the 2023 ex-ante contribution according to Articles 4 and 14 of the Commission Delegated Regulation (EU) 2015/63

Luxembourg, 25 October 2022

**To all credit institutions subject to Regulation (EU) No 806/2014 of the European Parliament and of the Council**

Ladies and Gentlemen,

The purpose of this circular is to collect data for the calculation of the 2023 ex-ante contribution to the Single Resolution Fund.

Article 100 of Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms (hereinafter "BRRD"), requires Member States of the European Union to establish one or more national resolution financing arrangements for the purpose of ensuring the effective application by the resolution authority of the resolution tools and powers. In accordance with Article 103(1) of the BRRD, ex-ante contributions shall be raised at least annually from all institutions incorporated<sup>1</sup> under Luxembourg law. However, branches established in Luxembourg by institutions which have their head office outside the European Union are not targeted by the present circular as they will be covered by the Luxembourg Resolution Fund.<sup>2</sup>

Article 67 of Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (hereinafter "SRMR") establishes a **Single Resolution Fund** (hereinafter "SRF") under the responsibility of the **Single Resolution Board** (hereinafter "SRB") for Member States participating in the SSM. The Commission Delegated Regulation (EU) 2015/63 of 21 October 2014 supplementing Directive 2014/59/EU with regard to **ex-ante** contributions to resolution financing arrangements (hereinafter "DR") and the Council Implementing Regulation (EU) 2015/81 of 19 December 2014 specifying uniform conditions of application of Regulation (EU) No 806/2014 of the European Parliament and of the Council with regard to **ex-ante** contributions to the Single Resolution Fund (hereinafter "CR") specify together the methodology for the calculation of this contribution and the obligations of the credit institutions as regards the necessary information to be provided in a Single Resolution Mechanism context.

<sup>1</sup> All credit institutions established in Luxembourg with the exception of the branches established in Luxembourg by a credit institution which has its head office outside the EU. Branches established in Luxembourg by a credit institution having its head office in another Member State, participating or not participating, are covered by their head office.

<sup>2</sup> See Article 108(1) of the Law of 18 December 2015 on the failure of credit institutions and certain investment firms and Regulation CSSF N° 16-06.

In order to determine, in accordance with the provisions of the DR and CR, the annual contribution to be paid by each credit institution in 2023, the SRB needs to obtain a certain amount of information as expressed in its decision Data Reporting Form and Additional Assurance and the kick-off letter (see Annexes 1 and 2). In order to properly complete the XBRL file, SRB has provided the data reporting form along with guidance (see Annexes 3 and 4).

This information is also made available on the CSSF's website ([www.cssf.lu](http://www.cssf.lu)) under: Entity types > Credit institutions/Investment firm > Resolution > Circulars > Circular CSSF-CODERES 22/15 > Details and related documents (direct link: <https://www.cssf.lu/en/document/circular-cssf-coderes-22-15/>).

### **Deadlines**

The duly completed XBRL file has to be sent to the CSSF **at the latest by 13 January 2023 at 24:00 CET**<sup>3</sup>. In case not all required information is transmitted correctly by that date, the SRB shall use estimates or its own assumptions for the calculation of the 2023 contribution of the concerned credit institution to the SRF (article 17 (1) DR). In specific cases, the SRB may assign the credit institution concerned to the highest risk adjusting multiplier, for the calculation of the institution's contribution to the SRF (article 17 (2) DR).

### **Delivery instructions**

This year, the transmission of data has to be performed **via XBRL through S3 system** from the credit institutions to the CSSF as detailed in the "User Guide Ex-ante Contribution Reporting" (see Annex 5). The CSSF will then send the data via a XBRL-based portal to the SRB which will perform additional validation checks.

### **Additional assurance documents for the 2023 collection period**

In addition, each credit institution that directly or as part of a group falls under direct ECB supervision (see Annex 6), unless it is subject to the lump-sum payment, must make available to the **resolution department of the CSSF additional assurance documents ("AA")**, which will be transmitted to the SRB. Please, note that, **as last year**, upon instructions from the SRB, **only Agreed Upon Procedures ("AUP")** where an external auditor confirms specific data (see Annex 7) is accepted.

In case a finding has been identified, the AA should report explicitly the field concerned and the amount that the institution should have reported in order to avoid the delivery of a new AA when submitting the restatement.

<sup>3</sup> Additional guidance is given in Annex 6.

The documents have to be sent to the CSSF at the latest by 24 February 2023, by mailing a signed hard copy to CSSF, Resolution Department, L-2991 Luxembourg. Banks, which do not appear on the list in Annex 6 do not have to send in any AA<sup>4</sup>.

### **Restatements**

In case of submission of restatements for the previous years, please inform the persons listed below of your intention to send these files and of the collection years concerned. The historical xls template provided at the relevant contribution period has to be used.

For restatements as well, each credit institution that directly or as part of a group falls under direct ECB supervision (see Annex 6), unless it is subject to the lump-sum payment, must make available to the **resolution department of the CSSF an AA** within the delay mentioned above.

The following caveats have however to be considered:

- Only the datapoints that have actually changed since the last submission have to be verified by the external auditors.
- If a previous AUP has already explicitly identified in the finding both the datapoints to be amended and the value to be reported, a new AUP is not required.

For any questions concerning this circular please contact

- Mr. Klaus Söllner (e-mail: [klaus.sollner@cssf.lu](mailto:klaus.sollner@cssf.lu)),
- Mr. Bertrand Toulmonde (e-mail: [bertrand.toulmonde@cssf.lu](mailto:bertrand.toulmonde@cssf.lu)),
- Mr. François Basso (e-mail: [francois.basso@cssf.lu](mailto:francois.basso@cssf.lu)).

Yours faithfully,

For the Resolution Board

Romain STROCK

Chairman of  
the Resolution Board

<sup>4</sup> According to Article 18 DR, the resolution authorities may impose administrative penalties and other administrative measures referred to in Article 110 BRRD to the persons or entities responsible for breaches of DR.

Annexes:

[Annex 1 – Decision on the Data Reporting Form and Additional Assurance](#)

[Annex 2 – Kick off letter 2023](#)

[Annex 3 – Data reporting form](#)

[Annex 4 – 2023 Guidance](#)

[Annex 5 – User Guide - Ex-ante Contributions Reporting - Version 1.1](#)

[Annex 6 – List of credit institutions under direct ECB supervision](#)

[Annex 7 – Additional Assurance requirements 2023 EN](#)

All annexes are accessible via the links at the end of this circular or on the CSSF's website under EU/International > Banking Union > Single Resolution Mechanism (SRM) > Calculation of contributions (direct link: <https://www.cssf.lu/en/document/circular-cssf-coderes-22-15/>).



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