European Banking Authority

SINGLE PROGRAMMING DOCUMENT

YEARS 2025-2027 - FINAL

EBA/REP/2024/03 FINAL

FOREWORD

The EBA's final single programming document (SPD) for the years 2025-2027 updates the draft submitted to the EU institutions and published in January 2024. It takes into account the comments provided by the European Commission, the 2025 Work programme published separately in September 2025 - with additional adjustments -, as well as the initial 2025 EBA budget.

It does not yet reflect the priorities that the new European Commission is expected to adopt for this legislature. These will discussed further in the draft SPD 2026-2028 that the EBA is finalising by January 2025.

The EBA's programming for the years 2025-2027 largely remains in the continuation of the previous cycle as far as traditional areas of responsibility such as prudential regulation development and risk analysis are concerned, the period will also mark important changes for the authority, with the handover to AMLA of the EBA's standalone AML/CFT mandate, and the start of new mandates in the relation to the oversight of ICT-third-party service providers and the supervision of issuers of significant asset-referenced and e-money tokens.

The EBA will continue to strive and deliver on the many mandates received from the EU legislators. Work has been prioritised and scheduled so as to best address the tasks stemming from the authority's founding regulation and those reflecting ongoing and planned legislative and regulatory developments.

The EBA's activities in the coming years are also likely to be affected by new challenges arising for the financial sector from continued geopolitical tensions and an uncertain economic outlook, as well as the new priorities adopted by the new European Commission. The EBA will stand ready to best support all its stakeholders in addressing those challenges, adjusting to evolving needs and providing adequate responses.

The EBA will continue to intensify its cooperation with competent authorities and other European bodies, including in new areas like digital finance, sustainability, and climate.

For the delivery of its many responsibilities the EBA will benefit from the many adjustments brought to its internal organisation introduced since 2021. It will pursue development of its HR strategy to maintain staff motivation at a high level and offer attractive career development opportunities. It will continue to modernise its organisation to reap all possible benefits from internal synergies and modern working tools.

François-Louis Michaud
EBA Executive Director

LIST OF ABBREVIATIONS

ACP	EBA Advisory Committee on Proportionality	HR	Human resources
AML/CFT	Anti-money laundering/countering the financing of terrorism	ICT	Information and communication technology
AMLA	Anti-money laundering authority	IFD/IFR	Investment Firm Directive and Regulation
AI	Artificial intelligence	IFRS	International Financial Reporting Standard
ART	Asset-referenced token	IMF	International Monetary Fund
AST	Assistant	IMM	EMIR Initial margin models
BCBS	Basel Committee on Banking Supervision	IRB	Internal ratings-based
BoS	Board of Supervisors	IRRBB	Interest rate risk in the banking book
BRRD	Banking Recovery and Resolution Directive	IT	Information technology
CA	Competent authority	ITS	Implementing technical standards
CRD	Capital Requirements Directive	JC	Joint Committee
CRR	Capital Requirements Regulation	KPI	Key performance indicator
CSDR	Central Securities Depositary Regulation	LCR	Liquidity coverage ratio
CTPPs	Critical ICT Third-Party providers	LFS	Legislative financial statement
DGSD	Deposit Guarantee Scheme Directive	MFF	Multi-annual financial framework
DORA	Digital Operational Resilience Act	MiCAR	Markets in Crypto-assets Regulation
EBA	European Banking Authority	ML/TF	Money laundering / Terrorism financing
EC	European Commission	MREL	Minimum requirement for own funds and eligible liabilities
ECA	European Court of Auditors	NCA	National competent authority
ECB	European Central Bank	NPL	Non-performing loan
EFIF	European Forum of Innovation Facilitators	PSD/PSR	Payment Services Directive / Regulation
EFTA	European Free Trade Association	Q&A	Questions and answers
EIOPA	European Insurance and Occupational Pensions Authority	RTS	Regulatory technical standards
EMAS	Eco-Management and Audit Scheme	SA	Standardised approach
EMIR	European Market Infrastructure Regulation	SDFA	Supervisory Digital Finance Academy
EP	European Parliament	SNE	Seconded national expert
ESA	European supervisory authority	SREP	Supervisory review and evaluation process
ESG	Environmental, social and governance	STS	Simple, transparent, and standardised
ESIU	European Savings and Investment Union	SPD	Single Programming Document
ESMA	European Securities and Markets Authority	TA	Temporary agent
ESRB	European Systemic Risk Board	TBC	To be confirmed
EU	European Union	TLAC	Total loss-absorbing capacity
EUCLID	European centralised infrastructure for supervisory data	TPP	Third-party provider
FinTech	Financial technology	VAT	Value-added tax
GL	Guidelines		

MISSION STATEMENT

The EBA's mission is to contribute to the stability and effectiveness of the European financial system through consistent, transparent, simple and fair regulation and supervision to the benefit of all EU citizens.

1. The European Banking Authority (EBA) is an independent EU Authority accountable to the European Parliament (EP), the European Council of the EU and the EC. The role of the EBA is to improve the functioning of the internal market by ensuring appropriate, efficient, and harmonised supervision and regulation in the EU, and by contributing to an efficient functioning of the latter banking and financial system.

2. The EBA is part of the European System of Financial Supervision, together with two other supervisory authorities - ESMA and EIOPA – the ESRB, the JC of the ESAs, and the competent supervisory authorities.

3. Whilst supervisory authorities remain in charge of supervising individual financial institutions, the EBA develops technical standards and guidelines for banking and financial institutions and their supervisors throughout the EU. This single set of harmonised prudential rules – or European Single Rulebook – contributes to ensuring a level playing field and provides high protection to depositors, investors, and consumers.

4. Moreover, the EBA promotes convergence in supervisory practices to ensure a harmonised application of prudential rules. It investigates possible insufficient application of EU law by national authorities, take decisions in emergency situations, mediate disagreements between competent authorities.

5. It assesses risk and vulnerabilities in the EU banking sector through regular risk assessment reports and EU-wide stress tests.

6. The EBA will continue to contribute to the fight against financial crime in the EU's financial sector across its areas of competence even after AMLA has been set up.

7. With the finalisation of the DORA and MiCAR legislations, it is expected to start exerting new policy and oversight responsibilities in the areas of ICT-third party service provision and supervision of issuers of significant asset-referenced and e-money tokens.

SECTION I – GENERAL CONTEXT

8. The EBA's multi-annual work programme is prepared taking into account the agency's missions stemming from agreed or prepared EU legislations and from its founding regulation, as well as the evolving tasks assigned to it by the co-legislators. The planning needs to be aligned with the broader Union priorities and strategies for the financial sector as well as the overall economic context. It is presented following a standard template for EU decentralised agencies (Single Programming Document), first endorsed by the EBA's Management Board and subsequently by the Board of Supervisors.

9. While a large part of the EBA's mandates are subject to strict deadlines, the authority retains flexibility to adjust its work programme to unforeseen developments. This can be done both as part of the annual workplan and multi-annual revisions and at any point in time if circumstances warrant it (as was done in recent years, e.g. with the global pandemic in 2020, or more recently with the financial turmoil in early 2023).

10. The table below sets out the key factors considered at the time of planning, and how they are expected to affect EBA's work.

KEY FACTORS	DESCRIPTION / IMPACT
EC priorities	The EBA priorities and related activities for 2025-2027 continue with the objective to contribute directly to the priorities and work programme of the EC. In the absence of the final priorities, Commission President Von der Leyen's mission letter to Commissioner-designate for Financial Services and the Savings and Investments Union, provides the best indication on the direction of travel, although until finalised a significant degree of flexibility is required to allow the EBA to respond swiftly to changes or new developments. The priorities set out in the mission letter of direct relevance to the EBA include the following: - Develop a European Savings and Investment Union, which brings together market and banking dimensions, and also covers the development of the Capital Market Union. This priority is meant to support the financing of wider EU objectives. - Further develop the Banking Union, with a solution for the European Deposit Insurance Scheme. Overall developments here should maintain a level playing field and specificities of national banking systems. - Unlock bank financing, including through reviving securitisation, with due attention given to financial stability considerations.

- Work on non-bank financial institutions, in relation to macro-prudential aspects as part of ongoing international work.
- Continue work on improving digital finance and payments, as well as consumer protection and financial literacy – which is in continuation of the 'Europe fit for the digital age' priority and the ensuing 'Digital Finance Package'. This strand includes implementing the Open Finance framework (FIDA), monitoring new risks and opportunities, and a specific call to assess AI in the financial sector.
- Ensure implementation and enforcement of AML/CFT, which with the launch of AMLA will have direct bearing on the EBA's remit and future work in this area.

The overarching goal which is to 'unlock the financing needed for the green, digital and social transition' shows continuity in that stresses that 'The success of this new Commission will be measured against [their] ability to need the targets and objectives […] set, notably as part of the European Green Deal.

Other tasks in the mission letter that are expected to impact the EBA's work directly or indirectly include the following:

- Help design simple and low-cost saving and investment products at EU level (with consideration of possible tax incentives), and work on the potential of private and occupational pensions
- Review of the regulatory framework to ensure growth of EU companies and start-ups, and work on risk-absorbing measures to crowd in private funding from commercial banks, investors and venture capital.
- Scale up sustainable finance in particular transition finance and climate resilience, with: i) exploration of ways to promote the development and transparent categorisation of sustainable financial products and services, ii) focus on the implementation of the sustainable finance framework, ensuring it is easy to comply with and report on.
- Increase the availability of venture and other risk capital, promote scaling up of investment funds, and remove barriers to consolidation of market infrastructure.

Once the new College of Commissioners has finalised its priorities for the legislature the EBA will consider any adjustments to its own priorities and multi-annual (and annual) work programme. In this effort, the priorities of the incoming European Parliament will also be factored in.

Additional implications for the EBA's priorities and planning may stem from the mission letter to the Commissioner-designate for Economy and Productivity who also tasked with a mission for Implementation and Simplification. Of relevance for the EBA here could be the following tasks:

- Lead the stress-test of the EU acquis, with a view to eliminate overlaps and burden by coordinating with the whole College.
- Make proposals on reducing administrating and reporting burden.
- Support the drafting of Annual Progress Reports on Enforcement and organisation of Implementation, and Implementation Dialogue
- Improve Better Regulation (rules on lawmaking), including SME and competitiveness check, new impact and cost assessment, which could affect the way EBA carries its own impact assessment.
- Develop a new consultation approach: Reality Checks.
- Progress on the digital euro

Many of these areas are a continuation or development of existing EC priorities and have as such already been included in the key factors to drive the EBA planning. These are discussed further hereafter.

Legislative files (implementation, ongoing review, proposals)

- CRR III /CRD VI

Banking package implementing Basel III in the EU. After the completions of the negotiations of the sixth Capital Requirements Directive (CRD VI) and the third Capital Requirements Regulation (CRR III) in late 2023, the EBA has started work on many of the mandates. Ultimately the package intends to strengthen banks' resilience to shocks (implementing the final elements of the Basel III accord of December 2017, to contribute to the green transition and to provide stronger enforcement tools to supervisors. The EBA will be asked to deliver around 140 new mandates for technical standards and guidelines within 12 to 18 months from adoption. With the number of mandates significantly higher than in the initial draft legislative proposal (by about 40%), and without any additional resources allocated within this particular context, the EBA is faced with significant challenges for the full and timely delivery of what is expected.

- European Savings and Investment Union

European Savings and Investment Union (SIU, which includes the Capital Markets Union and the Banking Union). Announced in the mission letter to the Commissioner-designate, this priority aims to leverage private savings in support of wider EU objectives. Previously, the EC published its new action plan on the Capital Market Union (CMU) in September 2020, announcing priorities for the next phase of the CMU. The EC is committed to 16 actions to achieve three key objectives: (1) to support a green, digital, inclusive and resilient economic recovery by making financing more accessible to European companies; (2) to make the EU an even safer place for individuals to save and invest long term; and (3) to integrate national capital markets into a genuine single market.

The EBA assisted in delivering the Renewed Sustainable Finance Strategy and new EU regime for green bonds. Moreover, the review of securitisation regulation will aim to further strengthen the securitisation market and will build on the previous work of the EBA in this area. Of particular importance will be the focus on ensuring that the green transition will also be supported through securitisation and on developing an integrated European framework for covered bonds, based on high-quality standards and best market practices. Work on the mandates is ongoing (since late 2022).

The EBA is also expected to cooperate with the Commission on reports on the performance of the covered bond framework which are mandated in Article 31 of the Covered Bonds Directive and to be submitted to the European Parliament and Council by 2024/2025. Also in that context, the EBA will continue work started on a Call for Advice it has received from the Commission for the revision of the Covered Bond Directive.

The EBA is preparing to answer a call for advice on insolvency benchmarking.

Furthermore, by 2025, it is expected that EBA will have delivered its advice to the European Commission on the review of the Investment Firms Directive and Regulation (IFR/IFD). It is expected that EBA will be asked to contribute in potential review of the IFR/IFD.

- Market Infrastructure

Furthermore, the amended **CSDR and EMIR** regulations include several mandates for the EBA to develop draft regulatory proposals. Moreover, EMIR - which will come into effect in December 2024 – will require the EBA to introduce a framework for the validation of certain initial margin models (IMM) used for non-centrally cleared derivatives transactions – further discussed below.

- IFR/D

Furthermore, by 2025, it is expected that EBA will have delivered its advice to the European Commission on the review of the Investment Firms Directive and Regulation (IFR/IFD). It is also expected that EBA will be asked to contribute to a potential review of the IFR/IFD.

- Crisis management and deposit insurance (CMDI)

The EC's proposals for a strengthened **Crisis management and deposit insurance (CMDI)** framework, issued in April 2023, are aimed – in the revised BRRD proposals - to enable authorities to organise an orderly market exit for failing banks of any size and business model, including smaller players, drawing from lessons learned during from the first years of application of the existing rules. Further calls for advice or opinions, in addition to those already provided to support the preparation of the draft proposals are expected. Furthermore, the draft proposals contain requirements for the EBA to issue standards on provisions and to report to the Commission on the framework's effective and harmonised implementation.

The component of the CMDI proposal that focuses on deposit insurance proposes to revise the DGSD, based inter alia on technical advice the

EBA had provided in previous years, and aims at better protecting depositors in the Union. 10 mandates (5 RTS and 5 guidelines) are proposed to be conferred on the EBA, including to test the practical application of the framework and improve ways to communicate deposit protection to customers.

There is still uncertainty when the final agreement on the package will be achieved which may impact when work on resolution and deposit insurance mandates will start.

- Retail and Payments

The EC's **retail payments strategy** [1] aims to further develop the European payments market so Europe can benefit fully from innovation and the opportunities that come with digitalisation. To that end, the European Commission published, in June 2023, proposals for a revised Payment Service Directive (PSD3), a new Payment Servies Regulation (PSR), and a new Regulation on Open Finance (FIDA). The proposals are based inter alia on the technical advice the EBA had provided a year earlier and foresee around 35 mandates to be conferred on the EBA, for delivery between 2025 and 2027. In addition, the EC and co legislators have enacted in 2024 other payments related law, such as the Instant Payments Regulation, which contain mandates that the EBA will deliver in 2024/2025, and which are expected to raise additional issues that the EBA will address in subsequent years.

- Supervisory Data / reduction of reporting burden

One of the EC priorities is the realisation of the **EU data strategy,** the main objectives of which lie in the governance of data and the creation of a single market for data. The strategy aims to achieve a European financial data space to promote data-driven innovation. The EC builds on the supervisory data strategy [2], to improve supervisory data collection and make it fit for the future, and the European Single Access Point (ESAP) initiative which aims to create an EU-wide platform to facilitate investors' access to company data, including that of SMEs. The EBA continues to cooperate closely with the EC on both initiatives, with its EUCLID platform providing a key building block, which is complemented by ongoing work on a Pillar 3 data hub and by the implementation of the recommendations of the feasibility study on integrated reporting. Moreover, it is expected that further contributions will be requested by the EC with a view to developing a common data dictionary and data sharing infrastructure.

The EC's 2024 work programme further aims at developing this strategy, with the already mentioned initiative to cut down reporting burden by 25% in many sectors, including financial services. It requires authorities to regularly review reporting requirements, remove any redundant or obsolete ones, and keep the reporting burden to a minimum, as well as to consider reusing existing data before introducing new requirements. It also targets the facilitation of sharing reported data between the ESAs, CAs, and with the EC, and, under certain conditions with other stakeholders. The initiative ties in with efforts the EBA has invested and continues to do so with Cost of

[1] https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52020DC0592.
[2] https://ec.europa.eu/info/publications/211215-supervisory-data-strategy_en.

Compliance study recommendations and related follow-up actions, the EBA's Integrated Reporting feasibility study action plan, its own data strategy, all aiming at increasing efficiency, data sharing, standardisation.

- Artificial intelligence	**Artificial intelligence** (AI): the EC aims to achieve a European approach underpinning a resilient Europe for the digital decade where people and businesses can enjoy the benefits of AI. It focuses on two areas: excellence in AI and trustworthy AI. The European approach to AI will ensure that any AI improvements are based on rules that safeguard the functioning of markets and the public sector, and people's safety and fundamental rights. The EC AI strategy proposed measures to streamline research, policy options for AI regulation. The EBA will need to take into account how AI and machine learning (ML) impact bank business and risk management approaches, financial stability, and consumer protection. The implementation of the AI Act is expected to influence the work in this important area further and the EBA will continue its efforts to support a consistent implementation in the EU banking and payments sector.
- Sustainable Finance	The renewed **Sustainable Finance Strategy** announced by the EC in July 2021 laid out the major policy orientations needed for Europe to achieve the ambitions of the Green Deal and the EU Climate Law. Specific mandates for the EBA to address ESG risks have been included among others in the revised Banking Package. The Authority continues to actively contribute to this strategy by fulfilling mandates in the areas of inter alia disclosure, supervisory reporting, supervision, risk management, governance, prudential treatment of exposures, stress testing, and ESG risk monitoring.
- Cybersecurity Regulation	The EU Cybersecurity Regulation [3] (Regulation (EU, Euratom) 2023/2841) laying down measures for a high common level of cybersecurity at the institutions, bodies, offices and agencies of the Union, is expected to further impact the EBA as an authority and its planning.
- Digital Euro	The EC's proposals for a 'single currency package' includes a legislative proposal establishing the legal framework for a possible digital euro as a complement to euro banknotes and coins also mandating EBA together with AMLA to issue guidelines specifying the interaction between AML/CFT requirements and the provision of basic digital euro payment services with a particular focus on financial inclusion of vulnerable groups.
- Consumer issues	Unlike anticipated in previous iterations of this document the Commission has postponed the reviews of the Mortgage Credit directive (MCD) and of the Consumer Credit Directive (CCD) to after the European elections. It is therefore not confirmed whether these reviews will affect the EBA's planning before 2028.

[3] https://eur-lex.europa.eu/eli/reg/2023/2841.

EBA evolving roles	
- DORA oversight and MiCAR supervision	The **Digital Finance Package** aims to increase the EU financial sectors' operational resilience. DORA entered into force in January 2023 and applies from January 2025. It aims to strengthen the digital operational resilience of the EU financial sector by streamlining and upgrading existing rules and bringing in new requirements where gaps were identified. DORA introduced an oversight framework for the critical ICT Third-Party providers (CTPPs) of the EU financial sector, a role assigned to ESAs. After delivering 13 policy mandates, the ESAs' focus shifted to developing the methodological and operational framework to perform new oversight tasks in 2025. For MiCAR, which entered into force in June 2023, the EBA delivered in 2024 all of the policy mandates conferred on the EBA and readied itself to perform supervisory tasks in relation to issuers of asset-referenced tokens and e-money tokens that are determined to be 'significant' (in accordance with the criteria set out in MiCAR) from the beginning of 2025. The EBA is furthermore expecting to start issuing Opinions, at the request of national competent authorities, on the regulatory classification of crypto-assets, and to exercise product intervention powers. where relevant. Once up and running, the focus will shift to the oversight and supervision functions operating in a smooth and efficient manner. This may be complemented by the issuance of recommendations to CTPP (DORA) or enforcement (MiCAR). Requests to support the EC for the reports to prepare the MiCAR review are also already on the horizon in the context of Articles 140 to 142 MiCAR.
- Validation of certain initial margin models (IMM)	As noted above, the **EMIR** regulation gives EBA supervisory powers over centralised initial margin models used for non-centrally cleared derivatives transactions, where EBA will be expected to validate such models in coordination with national competent authorities. For this role the EBA will receive additional resources, which will be financed from fees changed from the institutions applying for validation of new or amended models. The setup of such a system poses further challenges, not least because the additional resources are contingent on fees, while the infrastructure and processes will have to be developed before fees are being collected.
- EU's new Anti-Money Laundering Authority (AMLA)	In June 2024, a new EU-level AML Authority (AMLA) was set up. After the transition phase, during which the EBA continues to discharge its legal duty to prevent the use of the EU financial sector for ML/TF purposes, it will transfer its standalone AML/CFT mandates, powers and resources to AMLA on 31 December 2025. The EBA will retain responsibility for tackling ML/TF risks through the prudential framework, in respect of the sectors under its remit.

	Going forward, the EBA will work closely with AMLA to continue to embed a holistic approach to tackling ML/TF risks across all areas of supervision, and all stages of an institution's life cycle.
Geopolitical and economic environment:	The economic situation remains continuously unstable in the wake of the worsening geopolitical situation since early 2022 and the beginning of the war in Ukraine, the jitters in the financial markets in early 2023 and the Middle East crisis, the fallout of the EU parliamentary elections and the following French snap elections as well as the major market upheaval in summer 2024. Hot summers, severe fires but also catastrophic flooding and weather events have hit Europe and other regions around the globe very hard and serve as a strong reminder that actions to help the transition towards net zero targets and a more sustainable economy become increasingly urgent. The Crowdstrike event was another remainder of key threats to the banking and other sectors. Past regulatory and supervisory efforts have contributed to the resilience that the financial sectors and its actors have displayed throughout the last few years, including during the SVB and Credit Suisse induced crisis events in 2023, robust capital and funding ratios and ample liquidity buffers. The EBA EU-wide stress test has also contributed to the solvency of the banking sector and the results of the 2023 stress test have shown that the overall banking sector remain resilient. However, the geopolitical and macroeconomic outlook remains uncertain, including the pace of interest rate cuts, which affects the sector. Asset quality developments have been on a slight downward trend for some time already, funding conditions remain volatile, as are the financial markets overall, putting strain on citizens and the economy at large, and on banks and other financial actors as well. Further key risks for the sector stem from IT and cyber-related challenges. The EBA will maintain an increased focus on monitoring these developments with a view to facilitating risk identification for its stakeholders, and proposing relevant responses if necessary.
Regulatory coordination at EU / international level	The EBA will continue to deepen its links and coordination with relevant European and international regulatory bodies, including AMLA, to address common, cross-cutting challenges. Coordination with a broader range of financial authorities, national competent authorities, and non-financial regulators will be needed in the areas of cyber risk, financial crime, data protection, and competition. The authority will also continue and intensify its cooperation with the two other ESAs and the ESRB through their Joint Committee. It will continue to actively contribute to the Basel Committee work, especially on emerging topics related to innovation and ESG. It will also further develop its links with other EU agencies, in particular with ENISA in the context of cyber risk.

	The EBA may also be affected by decisions at institutional level to consider the enlargement of the EU and be called upon to assist the European Commission during the accession process. Furthermore the EU's Association Agreement with Andorra and San Marino will draw on the EBA's (and other ESAs) support in the implementation phase.

SECTION II - MULTI-ANNUAL PROGRAMMING (2025-2027)

1. MULTI-ANNUAL WORK PROGRAMME

11. The EBA defines its triennial work programme on the basis of its existing and foreseeable mandates, as well as the outlook for the financial services sector. This section describes medium term, strategic priorities and areas of work for the authority, the actions envisaged to achieve the objectives, and how the progress in the achievement of the objectives will be monitored.

12. On this basis the EBA has slightly adjusted its five medium-term strategic priorities for the years 2025-2027:

The EBA's 2025-2027 priorities

13. These medium-term priorities will help structure the authority's work and keep sufficient focus internally over time. They will support its internal allocation of resources and sequencing of the work. While the EBA is committed to delivering in all its mandates, careful differentiation in how this will be done is also necessary. The fact that one mission or area of responsibility does not specifically appear in one of these priorities does not imply that it will not be discharged or that it is less important, but simply that the need for specific or added focus has become lesser. For example, the document does not expansively cover convergence work or advice to the Commission among its objectives or priorities given that those aspects of its roles are considered to be well established.

14. These objectives should also facilitate communication with external stakeholders, and engagement with them in delivering on the activities involved.

15. It is stressed that the priorities may need to be further refined as the year progresses in light of the current environment marked by a substantial uncertainty in economic outlook, persistent inflation, market volatility and heightened geopolitical tensions. Hence a significant degree of flexibility is required for the EBA to respond swiftly to changes or new developments. Similarly, the priorities

adopted by the European Commission are likely to require adjustments to the EBA's work programme for the years under consideration and the authority will ensure there is sufficient flexibility to accommodate necessary changes.

1.1. Five priorities for 2025-2027

P1 – Finalise and implement an effective and proportionate Single Rulebook

16. The Single Rulebook and its effective and consistent application will remain at the heart of the EBA's activities with a view to contributing to an efficient, resilient and sustainable single market in financial services. The authority will continue to work on the smooth implementation in the EU of the Basel III framework and will also contribute to review of the crisis management and deposit insurance framework.

17. One principle to guide the efforts on the Single Rulebook will be simplification and burden reduction, both as regards new mandates which the EBA is required to deliver, but also within the rulebook more widely.

18. The EU's revision of the CRR /CRD legislative framework set out just over 140 new mandates for the EBA to be delivered between 2024 and beyond. Delivery of these mandates will contribute to finalising the single rulebook, and also provide further opportunities to factor in proportionality considerations. However, with the number of mandates significantly higher than in the initial draft legislative proposal (by over 40%), and without any additional resources allocated within this particular context, the EBA is faced with significant challenges for the full and timely delivery of what is expected. Following the finalisation of the negotiations and ahead of the formal adoption of the final legislative framework, the EBA has provided a Roadmap[4] providing the sequencing of the mandates in line with their legal deadlines set out by the co-legislators and explains the EBA's approach to the mandates as per major areas. The EBA has embarked on delivery of the mandates with the prioritisation of the Basel III implementation in phase 1 and 2 and then closing on the market access mandates which cover for brand new regimes to access the EU market in branching from third countries or consolidation in the banking system. In phase 3 the EBA will reflect on the intended and convergent application of the provisions. The Roadmap - the full list of mandates can be found in annex XIV - highlights some bottlenecks than could be expected in terms of resources both at the level of EBA staff and of CAs.

19. The review of securitisation regulation will aim to further strengthen the securitisation market and will build on the previous work of the EBA in this area. Of particular importance will be the focus on ensuring that the green transition will also be supported through securitisation and on developing an integrated European framework for covered bonds, based on high-quality standards and best market practices. The EBA is also expected to cooperate with the Commission on reports on the performance of the covered bond framework which are mandated in Article 31 of the Covered Bonds Directive to be submitted by 2024/2025 although these had to be postponed to allow for prioritisation of the work on the Joint Committee report on the implementation and functioning of the Securitisation Regulation mandated by the EC for delivery in 2024. This also affected work on two calls for advice: one to support the revision of the Covered Bond Directive, and another on insolvency benchmarking.

[4] https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package.

20. Moreover, the planned CSDR and EMIR reviews, which include several mandates for the EBA to develop draft regulatory proposals, supporting the good establishment of Central Securities Depository functions as well as financial stability of central clearing activities. Beyond regulatory standards delivery the EBA will shape its central validation function for the supervision of certain initial margin models (IMM) - used for non-centrally cleared derivatives transactions - in collaboration with the NCAs and other international authorities such as from the US given the prominence of specific models in this remit. The validation function will require specific additional resources being on-boarded.

21. The EC's proposals for a strengthened Crisis management and deposit insurance (CMDI) framework, issued in April 2023, aimed to enable authorities to organise an orderly market exit for failing banks of any size and business model, including smaller players, drawing from lessons learned during from the first years of application of the existing rules. The EBA contributed to the preparation of the proposals through its responses to calls for advice, of which more may follow. The proposals foresee amendments to the Bank Recovery and Resolution Directive (BRRD), the Daisy Chain Act, the Deposit Guarantee Schemes Directive (DGSD) and the Single Resolution Mechanism Regulation (SRMR). The revised DGSD proposals aim to better protect depositors by further harmonising the standards of depositor protection across the EU. The draft proposals contain requirements for the EBA to issue standards on provisions and to report to the Commission on the framework's effective and harmonised implementation. As noted, there is still uncertainty when the final agreement on the package will be achieved which may impact when work on resolution and deposit insurance mandates will start.

22. In 2025-2027 the EBA will continue incorporating ESG risks in the framework for the EU banking sector, by delivering on mandates included in a number of EU regulations and directives, and those stemming from the European Commission's renewed Sustainable Finance Strategy, announced in July 2021 as part of the European Green Deal. This includes contributing to the development of standards and labels, such as sustainable bonds, loans and securitisations, as well as developing a framework for systemic monitoring of ESG risks.

23. In particular the review of the banking package includes a number of regulatory ESG-related mandates on: ESG risks management and supervision, prudential treatment of exposures, disclosures, supervisory reporting and stress testing. In accordance with the mandates, the EBA will be developing standards and guidelines for institutions and competent authorities, as well as advising the Commission on specific aspects.

24. The EBA will moreover continue contributing to European and international work on sustainable finance, as well as work towards fostering supervisory convergence when it comes to dealing with ESG risks.

25. Generally attention will be paid to possible ways to maintain and update the different parts of the rulebook. This will include considerations on how to rationalise, including ways to improve its accessibility and user-friendliness. This is in addition to ensuring that the measures are appropriately scaled to the objectives, in line with the principle of proportionality.

KPIs

	Indicator (and type)	Weight	Short description
A	Number of technical standards, GL, reports delivered (Outputs[5]) – incl. ESG	100%	Number of technical standards, GL and reports delivered on time stemming from the implementation of the risk reduction package and the implementation of the CRD VI / CRR III / BRRD III / CSDR.
~~**B**~~	~~Number of technical standards, GL, reports delivered – ESG (Outputs)~~	~~20%~~	~~Number of ESG related technical standards, GL, reports and responses to CfA stemming from the mandates in the EU regulations and directives and from the renewed Sustainable Finance Strategy of the EC delivered on time.~~

Indicators measure contribution to the single rulebook.
KPI A and B have been merged since stand-alone ESG mandates have been delivered and to the extent that going forward ESG considerations will be incorporated as necessary into the rulemaking process.

	Baseline	Target 2025	Target 2026	Target 2027
A	80%	85%	90%	90%
~~B~~	~~80%~~	~~85%~~	~~90%~~	~~90%~~

Baseline is based on achieving 80% delivery of the regulatory mandates set out in the EBA's annual work programme. Increasing targets beyond 90% is unrealistic as it removes room for manoeuvre and flexibility that is necessary to adjust to priorities to developments regarding the work programmes.

P2 – Foster financial stability in an economy transitioning towards sustainability

26. For the period under consideration, the EBA will continue enhancing its framework for assessing financial risks in general, in order to be well equipped to identify and respond to evolving risks and accelerate the integration of ESG risks across the framework in particular. The current volatile geopolitical and economic circumstances and related uncertainty require substantial effort to track developments in and challenges to the financial sector, which are expected to last for the foreseeable future. In addition to possible impacts of adverse developments on the financial sector, implications for consumers are an important aspect of the EBA's considerations. The possible fall-out from threats to cyber-resilience represents another important risk to factor in. The EBA's efforts here will also be reflected in the stress test framework, where in addition to work on improving the current stress test approach, including top-down elements, greater consideration is given to tackling climate-change related risks – transition and physical – through adequate methodologies, data and scenarios. Discussions will assess how to deal with the stress test results in both the supervisory process (in line with the mandate of Article 98 of the CRD), and in the priorities for supervisory convergence. The availability of (currently limited) resources will be key to ensure progress in this area.

[5] According to the Annex to the Communication from the Commission on the strengthening of the governance of Union Bodies under Article 70 of the Financial Regulation 2018/1046 and on the guidelines for the Single Programming Document and the Consolidated Annual Activity Report, KPIs can focus on:

- Inputs – are the human and financial resources used and the time required to produce outputs;

- Actions – are the work carried out over a certain period of time, consuming resources and producing outputs in accordance with the objectives set;

- Outputs – are what is directly produced or supplied through the agency intervention and are identified based on its operational objectives;

- Results are the direct effects of interventions on the target groups;

- Impacts are the indirect or long-term effects of an intervention on the EU or global society that are, at least partly, expected to be influenced by agency intervention.

27. The lessons learnt from the 2023 EU-wide stress test helped to shape the framework and methodology for the 2025 exercise. In addition, the annual risk assessment report and regular risk assessment work is continuously enhanced. Different sequences are currently being envisaged and will be further discussed to best take into account available expertise and resources over the period 2025-2027.

28. Furthermore, the EBA will continue incorporating ESG risks into its risk analysis and stress testing frameworks. Together with the other ESAs, the ECB and the ESRB, it carried out a one-off joint climate scenario analysis across the EU financial sector, focused on the preparedness of the financial system to the transition to the 2030 goals. In addition, the EBA will develop together with competent authorities an approach for regular EU-wide climate stress testing. The EBA will also work to develop guidelines on institutions' ESG stress test and joint guidelines with other ESAs on supervisory ESG stress test according to the mandates of the CRR/CRD.

29. The follow-up on the EC review of the macro-prudential framework will give rise to additional work for the EBA. As part of the work on the macroprudential area, the EBA will update during 2025 the Guidelines on sectoral systemic risk buffer to incorporate climate aspects in parallel to the review of the review of reporting to integrate ESG. A related aspect to cover in this context is an analysis of practices adopted by CAs, which so far had to be deprioritised due to resource constraints.

KPIs

	Indicators (and type)	Weight	Short description
A	Achievement of milestones ahead of the upgrade of ST methodology and development of a hybrid model (Outputs / Results)	70%	1. Launch and finalisation of the EU-wide stress test in 2025 2. Approval of the revised EU-wide stress test framework by Q1 2026. 3. Design of the new ST methodology by end-2026. 4. Implementation of the revised EU-wide stress test framework for the 2027 exercise. 5. Development of future of the stress test (introducing more top-down elements)
B	Development and execution of regular climate stress test (Outputs / Results)	30%	1. Development of regular climate stress test. 2. Implementation of regular climate stress test.
Indicators measure contribution to assessment of risks in financial sector and to green transition. Indicators were adjusted to reflected new stress test cycle.			

	Baseline	Target 2025	Target 2026	Target 2027
A	Work plan	100%	70% (preparation for 2027 exercise	100%
B:	Work plan	100% (of regular climate stress test)	70% (of regular climate stress test)	100% (of regular climate stress test)

P3 – Enable an integrated reporting system for enhanced assessment and disclosure

30. Contributing the EU's supervisory data strategy, the EBA's own data strategy aims to extend the range of regulatory data collected in areas requested by the legislators, to enhance the way this data is compiled as well as the usability of underlying systems, and to strengthen analytical capabilities. Building on its data infrastructure (EUCLID), the EBA continues to develop data services and to share

data and insights with internal and external stakeholders by launching a new platform for enhanced collaboration and to disseminate data. The latest technology innovations will be used to enhance EBA's analytical capabilities and to support oversight and supervisory functions.

31. Standards for timeliness and quality of data set by the authority aim to ensure that key information is provided to all stakeholders without delays and will help to further improve risk analysis and facilitate a broader dissemination and disclosure of bank data, including those covered by Pillar 3. The strategy enhances the EBA's assessment of the impact of regulatory reforms, with a special focus on proportionality and the possibility of analysing the effects on specific business models while reducing significantly the need for ad hoc data collections. It will also facilitate evidence-based policy analysis in the context of EU-wide debates on regulatory and supervisory matters.

32. The EBA continues its efforts follow-up on the feasibility study it undertook in accordance with its with Article 430c of the CRR for the development of a consistent and integrated reporting system for collecting statistical, resolution and prudential data. The EBA reporting framework already integrates prudential, resolution, payments and until AMLA is established and fully operational, AML/CFT reporting, and it has been expanded to cover relevant reporting under MICAR and DORA. Pillar 3 disclosures are also integrated, in consistency with supervisory reporting data, to further increase efficiency for reporting firms. The EBA Pillar 3 data hub will provide easy access to public to all prudential disclosures by banks. The EBA Pillar 3 data hub will also be connected to the European Single Access Point (ESAP) of all company disclosures.

33. The EBA will moreover continue promoting transparency and availability of ESG-related data with the ongoing development of relevant metrics and disclosure and reporting standards.

34. The EBA's work moreover contributes to the EU Supervisory Data Strategy's objective to modernise supervisory reporting by working on increasing efficiency of reporting processes and by maintaining the EBA data dictionary (DataPointModel 2.0) jointly developed with EIOPA. In this context the EC requested the EBA to develop a common data dictionary and data sharing infrastructure, which will bring efficiencies for public authorities and reporting institutions. Work on building a common data dictionary for banking sector by the integration of prudential, resolution and statistical reporting will continue in order to further increase standardisation, by way of common definitions and avoidance of redundancies, but also enhanced data sharing, all with the aim to maximise efficiencies for public authorities and reporting institutions. The implementation and monitoring of the recommendations and measures that the EBA set out in the 2021 cost-of-compliance report for adoption over a five-year horizon will further promote efficient and proportionate reporting.

35. A more recent development that impacts and complements the EBA's work, is the initiative included in the EC's 2024 work programme aimed at cutting down reporting burden by 25% in many sectors, including financial services. The EBA will ensure it regularly reviews reporting requirements, remove any redundant or obsolete ones, and keep the reporting burden to a minimum, as well as to consider reusing existing data before introducing new requirements with a view to make the reporting process more efficient and less costly for reporting entities. In addition, it is crucial that the measures are appropriately scaled to the objectives in line with the principle of proportionality. Proposed changes to the EBA founding Regulation would help to facilitate the sharing of reported data between the ESAs, CAs, and with the EC, and, under certain conditions with other stakeholders. The initiative ties in with

efforts the EBA has undertaken as part of the Cost of Compliance study recommendations and related follow-up actions, the EBA's Integrated Reporting feasibility study action plan, its own data strategy, all aiming at increasing efficiency, data sharing, standardisation. Ongoing efforts to harmonise the data currently collected for supervisory benchmarking purposes with the data from common reporting would reduce the overall reporting burden and improve the quality of data on key supervisory parameters.

KPIs

	Indicators (and type)*	Weight	Short description
A	Timeliness of reporting (ratio) (Results / Impacts)	25%	From EUCLID: Accepted modules / Expected modules, by remittance date (T)+10 working days (wd).
B	Completeness of reporting (ratio, %) (Results/ Impacts)	25%	From EUCLID: Not reported / Expected templates, by remittance date (T)+10 wd.
C	Accuracy of reporting (ratio, %) (Results / Impacts)	25%	From EUCLID: Failed error rules / Total of error rules executed against the received file, by remittance date (T)+15 wd.
D	Time to publication of Quarterly Risk Dashboard (nr days) (Results / Impacts)	25%	Working days from final remittance date of supervisory data (based on EBA's DC 404) to date of publication on EBA's webpage of RDB.
	Indicators measure data quality and timeliness		

	Baseline	Target 2025	Target 2026	Target 2027
A	85%	> 85 %	> 85%	>85%
B	1%	< 1%%	< 1%%	< 1%
C	0.25%	< 0.25%	< 0.25%	< 0.25%
D	30	< 30	< 30	< 30

Timeliness, completeness, and accuracy results are based on only largest institutions and are calculated considering the main supervisory modules. Indicator targets are stable because with continuously increasing data scope and new reporting these remain relevant targets. Further increasing the targets would make achieving them unrealistic.

P4 – Implement DORA oversight and MiCAR supervision

36. Under the broader umbrella of the EC's priority for a Europe fit for the digital age The EBA contributes to the Digital Finance Package aimed at increasing the operational resilience of the EU financial sector. With the adoption of the Digital Operational Resilience Act and Markets in Crypto-assets Regulation, the EBA received new tasks and responsibilities, such as the oversight of critical ICT third-party providers under DORA, and the supervision of issuers of significant asset-referenced and e-money tokens under MiCAR, along with the requests to develop numerous Level 2 and Level 3 policy mandates. The new responsibilities require setting up supervisory/oversight functions involving new highly technical skills in the areas of innovative technologies, ICT and security risks along with closer cooperation with the other ESAs.

37. Specifically, for MiCAR, the EBA has delivered in 2024 all 20 technical standards and guidelines (of which two are joint with ESMA, and one joint with ESMA and EIOPA) assigned to the EBA under that Regulation. Additionally, the EBA advanced in 2024, and will continue to advance, its preparedness to supervise from the beginning of 2025 asset-referenced tokens and e-money tokens that are assessed as 'significant' in accordance with the criteria set out in MiCAR, and to carry out other non-regulatory

tasks such as issuing, at the request of NCAs, Opinions on the regulatory classification of crypto-assets. The EBA will continue advancing in further developing appropriate policies, procedures, forms, template, human resource and IT capabilities. A new Standing Committee on Crypto-assets will be established in order to facilitate the performance by the EBA of its supervision tasks in 2025.

38. DORA has established a new oversight framework for critical ICT third-party providers where an ESA will be assigned as a Lead Overseer for specific CTPPs. The ESAs oversight role focuses on ICT risks which CTPPs may pose to financial entities in the EU and does not cover their full range of activities. The EBA has been working jointly with the other ESAs to establish the oversight function and the supporting methodologies to take on the related oversight tasks, which are expected to start from the beginning of 2025. The preparatory activities include the setup of a joint cross-ESAs oversight team, the development of an oversight framework comprising policies and methodologies, building capacity of ICT supervisors, development of relevant IT tools and establishment of processes/mechanism to charge and collect oversight fees. The performance of oversight tasks, tied in with charging CTPPs oversight fees, will begin with the official designation of TPPs as critical, with the latter also featuring high on the agenda.

39. Preparations for the DORA oversight set-up have been initiated in 2022 and continue into the first year of the 2025-2027 time horizon. A concern in this area revolves around the need for the early recruitment of posts to complete the set-up for the joint ESA DORA oversight function, and the infrastructure and processes required to this end, and a question of how to fund these resources before fees are being collected.

40. More generally, the recruitment of fee-funded resources is subject to uncertainties around the number of entities covered, the time of their designation and a related risk that collected fees are insufficient to cover all staff costs.

KPIs

	Indicator (and type)	Weight	Short description
	Delivery of policy mandates under DORA/MiCAR (Outputs)	0%	Delivery of policy mandates and consultation papers within the legally imposed timelines. -Achieved
A	Performance of DORA oversight of CTPPs (Results / Impacts)	50%	Preparation, jointly with EIOPA and ESMA, to take up the new oversight tasks and then implementation of the oversight of CTPPs. (Implementation timeline and milestones based on ESA internal planning.)
B	Performance of MiCAR supervision ctivities (Results / Impacts)	50%	As part of the MiCAR mandate, EBA prepare to take up new tasks (supervision and others), including significance assessment of issuers of ART/EMT and, if applicable, carrying out MiCAR supervisory activities in accordance with the supervision plan

Updated indicators measure preparation for and execution of new activities.
Indicators have been updated to reflect that policy mandates were entirely delivered in 2024. Focus shifted to ensuring operational readiness to take up new oversight and supervision tasks, with further change foreseen in 2026 -2028 SPD to mark start of those new tasks

	Baseline	Target 2025	Target 2026	Target 2027
	Work plan	0 % - target achieved in 2024	N/A	N/A
A	Work plan	Operational framework for DORA oversight established, start of oversight activities	Execution of a first year oversight programme (all CTPPs covered, first batch of oversight activities)	Fully-fledged oversight activities; first batch of remediations achieved by CTPPs

B	Work plan	Operational framework for MiCAR supervision, and other activities	Significance assessment of ART/EMT within set timelines and procedures and if applicable execution of annual supervision plan	Significance assessment of ART/EMT within set timelines and procedures and if applicable execution of annual supervision plan

P5 – Focus on innovation for the benefit of consumers and ensure a smooth transition to the new AML/CFT framework

41. For the period under consideration, the EBA will focus on financial innovation, on the conduct of financial institutions, and on how this affects consumers, to find an appropriate balance between allowing financial institutions to seize opportunities arising from innovations and mitigating risks arising for consumers and market confidence. From what follows, it is clear however, that the EBA's concerns for consumers go beyond the impact of conduct of financial institutions and innovation. In addition to consumer and depositor protection in the narrower sense the authority's efforts also cover payment services (and related fraud).

42. The EBA will continue its work on Artificial Intelligence (AI) and Machine Learning (ML), drawing on the outcomes of the preparatory and follow up work carried out in 2023 and 2024 and to be continued in 2025. The implementation of the AI Act is expected to influence the work in this important area and to provide a framework that creates room for opportunities all the while limiting risks to consumers. Consistent application in the banking and payments sector will be key, taking into account intersections with existing sectoral requirements. To this end the EBA will conduct a mapping of these intersections and carry out work to promote consistent supervisory expectation, and provide such guidance as appropriate to supervisors and industry.

43. The EBA will also continue to monitor industry developments and supervisory practices in financial innovation area, and foster knowledge sharing between supervisors via EBA committees and sub-groups, European Financial Innovation Forum and Supervisory Digital Finance Academy. Areas covered will include the use of innovative technologies for regulatory and supervisory purposes (RegTech, SupTech), artificial intelligence/machine learning applications, tokenisation, decentralised finance, AI/ML use cases in the financial sector as well as value chain developments (incl. monitoring mixed activity groups and white-labelling) , and other innovative applications. .In additional EBA will continue contributing technical inputs on legislative proposals/other initiatives, including digital Euro and BigTechs.

44. In relation to payment services, the EBA will work on new security, authorisation and consumer protection mandates expected to be conferred on the EBA under the forthcoming PSD3 and PSR which are part of the EC's retail payments strategy, and the regulatory framework on Open Finance. The fulfilment of such mandates will take account of the increased uptake by consumers of instant payments, after the revision of the separate SEPA Regulation. At this stage, around 35 mandates are estimated to be conferred on the EBA, for delivery between 2025 and 2027.

45. Following the delivery of the mandates conferred by MiCAR, the EBA will continue to monitor consumer and conduct of business issues arising from crypto-assets and work with NCAs to promote convergence in the transition phase leading to full application of the legislation. As many potential consumer

protection issues are also investor protection issues, the EBA is working closely with ESMA on these tasks.

46. In the area of depositor protection, the EBA will fulfil the mandates conferred on the EBA under the proposals to revise the Deposit Guarantee Schemes Directive as part of the CMDI package. At this stage, the proposals foresee 10 such mandates (5 RTS and 5 guidelines) including improvements to the funding of deposit guarantee schemes, testing of the practical application of the framework, and improving ways to communicate deposit protection to customers, and information to be provided to consumers, to ensure that they are promptly and reliably informed and reimbursed in case their credit institution becomes insolvent.

47. It is noted that the Commission postponed the reviews of the Mortgage Credit Directive (MCD) and of the Consumer Credit Directive (CCD) until after the European elections. As a result, it is currently not confirmed that the EBA will receive additional mandates in these areas before 2028.

48. The EBA will, however, continue to identify consumer trends and also capitalise on its prudential work, by using prudential data to publish Retail Risk Indicators (RRI). The RRI will be incorporated into the EBA's prudential risk assessment framework, thus establishing a single comprehensive EBA annual risk assessment exercise and resultant report (RAR).

49. The EBA will continue to deliver its AML/CFT mandate until AMLA is ready to assume its functions and until the transition to the new institutional framework is complete. It will also support AML/CFT competent authorities in their transition plans, and provide technical advice to the Commission on key aspects of the new AML/CFT regime. This, alongside the transfer of the EBA's standalone AML/CFT powers, mandates, reporting infrastructure and expert knowledge to AMLA, will help ensure that AMLA can start operating efficiently, and that the EU's fight against ML/TF is not disrupted.

50. Identifying and tackling financial crime risks through prudential supervision is an essential part of maintaining the integrity of the EU's financial system and as such, will remain an important consideration for the EBA going forward. At the same time, AMLA will need to factor prudential considerations into its decision-making, so that the rules that apply to financial institutions and their supervisors are consistent and workable. Putting in place operational structures to facilitate close and continuous cooperation and information exchange with AMLA will be key to achieving this.

KPIs

	Indicators (and type)	**Weight**	**Short description**
A	Delivery of mandates conferred in sectoral legislation (Outputs)	40%	The EBA will deliver on mandates conferred under the revised Deposit Guarantee Schemes Directive (DGSD), the revised Payment Services Directive (PSD3), the new Payment Servies Regulation, and the new Open Finance Directive/Regulation.
B	Effective retail conduct supervision to enhance protection of consumers (Results / Impacts)	10%	The EBA will (i) carry out thematic reviews, (ii) coordinate national mystery shopping exercises, (iii) conduct peer reviews and (iv) take action in response to information provided through retail risk indicators and the EBA's Consumer Trend Reports; and/or (v) set up NCA supervisory cooperation fora.
C	Policy response and supervisory convergence in financial innovation (Results / impacts)	10%	The EBA will deploy its mandate in monitoring innovation, contributing to a common approach towards new or innovative financial activities, and in providing advice to the co-legislators, by: i) issuing a number of thematic publications, incl. opinions or reports to EC and NCAs; ii) fostering knowledge sharing via various

			platforms (EBA structures, EFIF, SDFA); iii) reviewing and verifying the training curriculum of the SDFA (iv) hosting a number of events organised to facilitate the exchange of information between NCAs.
D	Technical advice; transfer of AML/CFT methodologies and data to AMLA; establishment of cooperation channels (incl. MoUs) (Outputs / Results)	40%	The EBA will work closely with competent authorities and the Commission to contribute to the smooth transition to the new EU AML/CFT framework. A key part of this transition will be the EBA's response to the Commission's 2024 Call for Advice on key AMLA mandates. The EBA will also hand over its standalone AML/CFT powers, mandates and reporting infrastructure to AMLA, and put in place the operational arrangements necessary to ensure that financial crime risks continue to be identified and tackled effectively and comprehensively, including through prudential regulation and supervision. This will include the establishment of cooperation and information exchange channels between the EBA and AMLA going forward.

KPI D has been adjusted to reflect a suggestion of the EC to prioritise technical advice.

	Baseline	Target 2025	Target 2026	Target 2027
A	70% of mandates	80%	85%	90%
B	>1 initiative	1 initiative	1 initiative	1 initiative
C	>1 initiative	Up to 3 initiatives 100 % reviewed materials for SDFA	Up to 3 initiatives	Up to 3 initiatives
D	Work plan	Submission of response to CfA on key AMLA mandates Transfer of EuReCA Completion of transfer of AML/CFT data and expert knowledge Establishment of cooperation channels with AMLA	~~Ensure functioning cooperation channels with AMLA~~	~~Ensure functioning cooperation channels with AMLA~~

Increasing targets beyond 90% is unrealistic as it removes room for manoeuvre and flexibility that is necessary to adjust to priorities to developments regarding the work programmes.
KPI D will not be maintained as a separate indicator beyond 2025.

2. HUMAN AND FINANCIAL RESOURCES – OUTLOOK 2025-2027

51. The outlook for human and financial resource needs for years 2025-2027 is based on the situation of the Agency at the end of 2023, and takes into consideration the expected evolution of tasks for the period - considering SDFA, DORA, MiCAR, EMIR and the establishment of AMLA- and the multi-annual financial framework.

52. The resources outlook reflects the following:

- SDFA: 1 TA/AD6 and 1 CA/FG IV with the assumption that the SLA will be extended to 2028.

- Digital Operational Resilience Act (DORA): the LFS provides for a total of 18 ADs, 6 ASTs and 6 CA/FG IV for 2025 onwards, shared among the three ESA. Based on the 1/3 provisional split, the EBA gets 6 TA/ADs, 2 TA/AST and 2 CA/FG IV foreseen in 2025. Out of the 2 ASTs, 1 AST4 for IT has been recruited in 2024 that is EU/NCA funded until September 2025 and then fee funded. The other AST is to be recruited for DORA Director's assistance under the category AST/SC to comply with the Staff Regulations new job category.

  Additionally, the transition from DORA oversight preparation to execution of oversight activities over CTPPs requires the right expertise and amount of resources to perform efficiently the new tasks.

  To allow for recruitment at appropriate levels, a full grade range is foreseen depending on DORA profiles and level of expertise: from AD5 for junior officer and AD7 for officer to AD9 for Head of Units position, with 1 AST4 senior assistant and 1 AST post to be recategorised as AST/SC.

- Markets in Crypto-Assets (MiCAR): as per LFS, additionally to the 15 fee-funded TA/ADs allocated posts in 2023, the EBA is allocated another 3 TA/ADs fee-funded posts and 2 TA/AD EU/NCA posts, representing a total of 20 TA/AD posts in 2024. From 2025, the number of fee-funded TA/AD posts goes up to 20, representing a total to 22 TA/AD posts, while the EU/NCA funded posts remain unchanged. In 2024, the MiCAR team is composed of 2 CA/FG IV EU/NCA funded for indirect supervision tasks and 2 TA/ADs. None of the MiCAR fee-funded posts will be recruited in 2025.

- AMLA: from 2026, total of 8 posts to be removed given transfer of certain responsibilities to AMLA: 4 TA/AD7 and 4 CA FG/IV. TA grades may vary being linked to posts currently occupied by AML staff.

- EMIR validation of certain initial margin models (IMM): extra allocation of 3 fee-funded TA posts and 1 fee-funded SNE from 2025. Start of validation (fees) not before 2026, so these posts will not be recruited before then.

53. Considering the shift to three key strategic objectives (rule book, risk assessment and innovation), the EBA is allocating staff (FTE) and expertise accordingly.

54. While internal resources re-deployment and various efficiency measures have been implemented to maximise the use of resources at three levels (tactical use of existing resources, limited complementary resources with CAs, work programme delivery adjustments), difficulties in managing an increased

workload (without capping uncompensated extra working hours) and evolving challenges (especially with a fee framework) must be addressed.

55. The EBA has already changed its approach to identifying staffing needs and allocation through the development of a specific tool (THOR) and the focus (in line with OECD best practices) on the skills and competencies needed (with a revamped Learning and Development strategy including short-term and long-term skills needs). However, improving digital skills, enhancing collaboration, leveraging secondments, and identifying potential benefits of AI do not address the systemic issue of managing increased workload and work-life balance requirements with capped resources.

56. The EBA, in recent years, has also reduced the relative share of administrative support and coordination (ASC) compared to Operational resources as part of the job screening benchmarking exercise, with only 11.6% for ASC vs 84.6 % Operational and 3.8% Neutral.

57. Considering that all the possibilities have been exhausted, the EBA is considering requesting additional resources as part of the draft 2026-2028 SPD.

2.1. Overview of the past and current situation

Human resources

Staff		2023 Year N-1		2024 Year N
ESTABLISHMENT PLAN POSTS	**Authorised 2023**	**Actually filled as of 31/12/2023***	**Occupancy rate % +**	**Authorised staff**
Administrators (AD)	151	149	99%	151
Assistants (AST)**	11	11	100%	11
Assistants/Secretaries (AST/SC)	-	-	-	-
SDFA***	1	1	100%	1
MiCAR****	15	-	-	20
DORA*****	6	-	-	6
TOTAL EP POSTS	**184**	**161**	**88% (99%)**	**189**
EXTERNAL STAFF	**FTE corresponding to the authorised budget**	**Actually FTE as of 31/12/2023 N-1**	**Execution rate % +**	**Authorised positions**
Contract Agents (CA)	50	49	98%	50
SDFA***	1	-		1
MiCAR****	-	-	-	2
DORA	-	-	-	-
Seconded National Experts (SNE)******	19	14	74%	19
TOTAL EXTERNAL STAFF	**70**	**63**	**90%**	**72**
TOTAL STAFF	**254**	**224**	**88% (96%)**	**261**

+ Percentages in brackets are showing the real occupancy rate without the MiCAR/ DORA posts that cannot be filled.

* Filled posts are commonly understood as also including offer letters sent and accepted.

** 11 AST standard allocation for 2023. In 2024, 1 AST4 for IT DORA recruited (EU/NCA funded from 2024 until September 2025, then fee funded). In 2025, 1 additional AST4 for DORA, representing a total of 13 AST.

*** 1 TA/AD6 from DG REFORM for SDFA (recruited in 2023) and 1 CA/FG IV from DG REFORM for SDFA.

**** 15 TA/AD posts for MiCAR. 2 CA/FG IV EU/NCA funded for indirect supervision tasks for MiCAR representing a total of 53 CAs for 2024.

***** DORA LFS provides for a total of 18 ADs and 6 ASTs for 2025 onwards. Based on the 1/3 provisional split, the EBA get 6 TA/ADs and 2 TA/ASTs (one of which is AST4 for IT recruited in 2024).

****** In addition, 13 cost free SNEs are hosted at EBA.

Financial resources

58. The execution of the EBA's **2023 budget** was impacted by difficulties in recruitment, as reflected in the human resources table above, and by delays in finalising guidelines for translation.

59. The **2024 budget** was prepared in line with 2023's initial and executed budgets, and by the funding provided to the EBA under the MFF. The BoS adopted the 2024 budget on 21 December 2023, for a total amount of EUR 56,633,074 including expenses funded by the French government contribution and by DG REFORM. The budget was amended twice in 2024, resulting in an increased total budget of EUR 56,906,201. The EBA predicts an execution rate above 99 %.

60. The table below shows the evolution of the EBA's expenditure by budgetary title and chapter. The 2023 figures include expenditure on projects and services (such as DRR, accounting services) subsequently recharged in part to other ESAs and commitments of assigned revenue, and exclude the execution on commitments carried over from 2022.

EXPENDITURE	Executed budget 2023	Budget 2024	*Note: EBA requested budget 2023*
Title 1 Staff expenditure	**34,082,857**	**37,133,063**	**33,515,237**
11 Salaries and allowances	29,739,222	32,136,054	29,575,823
- of which establishment plan posts	*24,282,622*	*25,852,899*	*23,507,443*
- of which external staff	*5,456,600*	*6,283,155*	*6,068,380*
11.33 Employer's pension contribution	2,409,221	2,861,773	2,280,771
12 Expenditure relating to staff recruitment	238,335	279,290	208,250
13 Mission expenses	84,951	87,241	34,518
14 Socio-medical infrastructures	749,206	844,111	819,737
15 Training	426,345	474,528	406,940
16 External services	291,451	341,866	179,698
17 Receptions and events	144,126	108,200	9,500
Title 2 Infrastructure & operating expenditure	**11,775,877**	**10,788,623**	**12,319,866**
20 Rental of buildings and associated costs [6]	4,235,112	4,775,177	4,148,361
21 Information and communication technology	6,504,839	5,007,371	7,112,580
23 Current administrative expenditure	609,170	594,371	654,295
24 Postage/telecommunications [7]	42,688	-	48,000
27 Information and publishing	384,068	411,704	356,630
Title 3 Operational expenditure	**5,808,178**	**8,984,515**	**6,842,451**
31 General operational expenditure	1,875,008	2,491,886	2,914,712
32 IT expenditure for operational purposes	3,933,170	6,492,629	3,927,739
TOTAL EXPENDITURE	**51,666,913**	**56,906,201**	**52,677,553**

2.2. Outlook for the years 2025-2027 (new and growth of existing tasks)

A) New tasks

TASKS	DESCRIPTION
Digital Finance package including MiCAR/DORA	The Digital Finance Strategy defines European priorities for the upcoming years in the digital area and translates to new mandates for the EBA in this regard. MiCAR establishes four schedules of regulation and supervision: crypto-asset service providers (other than issuers); issuers of systemic asset-backed or e-money tokens; issuers of other asset-backed or e-money tokens; and issuers of other crypto-assets. The legislation includes a significant number of policy mandates and associated highly technical impact assessments that the EBA is in the process of delivering and establishes supervision functions in relation to

[6] Includes expenditure funded by the French government contribution.

[7] Included in Chapter 21 from 2024 onwards.

TASKS	DESCRIPTION
	issuers of significant asset-backed and e-money tokens which are currently being developed with a view to being in place and performed in an industry-funded model by 2025. DORA is a regulation aiming at enhancing the resilience of the financial sector towards Information and Communications Technologies. It is applicable to a wide range of financial entities with the aim to deepen the management of the digital risk dimension of the Single Rulebook in particular by: enhancing and streamlining the financial entities' conduct of ICT risks management; mandating a thorough testing of ICT systems; increasing supervisors' awareness of cyber risks and ICT-related incidents faced by firms. It also puts the most critical ICT service providers under the oversight of the European Supervisory Authorities, with the aim to reduce the risks they might pose to financial entities. The legislation also foresees a new role for the EBA and other ESAs consisting in the oversight of critical third-party providers. This is currently being developed with a view to being in place and performed in an industry-funded model by 2025.
EMIR – validation of certain initial margin models (IMM)	As parts of the published EMIR amendments, which include several mandates for the EBA to develop draft regulatory proposals, the EMIR review also mandates the EBA to develop a framework for the validation of certain centralised initial margin models (IMM) used for non-centrally cleared derivatives transactions. This will require the EBA to prepare for the task, ahead of the resources being given to EBA, which will pose further challenges. While the EBA has been allocated additional resources for the validation work (3 TA/ADs, 1 SNE) the posts are to be funded from fees collected form supervised entities. As it stands, no resources have been allocated to develop and establish the supervisory framework. As was the case for DORA, funding for early recruitment of 3 posts (3 TA/AD and 1 SNE allocated) for preparatory work would be required.

B) Growth ox existing tasks

TASKS	DESCRIPTION
EU-wide stress test	Based on the EU-wide stress test carried out by the EBA in 2023 and the lessons learned, including from the introduction of top-down elements for Net Fee and Commission Income (NFCI), the EBA has assessed and developed its methodology for the 2025 exercise, and will continue this for future exercises as discussed further under 'Future ESG activities and mandates' hereafter. As part of this the EBA will also continue to work on developing a regular climate stress test, and consider whether/ how this can be incorporated in the regular stress-test exercise. The experience gathered as part of the one-off cross-sector climate scenario analysis will be helpful in this context. Developing the stress test capacities using existing resources has its limitations in that the team is fully occupied with the tasks at hand. Developing this work for the future exercises requires additional resources in terms of analytical,

TASKS	DESCRIPTION
	quantitative skills, as well as data handling (with a view to cover also the EC's priority of reporting rebalancing/streamlining. The EBA is considering requesting additional resources as part of the draft 2026-2028 SPD.
EU Supervisory Digital Finance Academy (SDFA)	The aim of the DG Reform-sponsored SDFA is to strengthen supervisory capacity in the area of innovative digital finance, thus supporting the objectives of the EU Digital Finance Strategy. The EU SDFA program[8] was organised for an initial duration of three years starting from late 2022: i) to disseminate knowledge on innovative applications of technology to financial activities to supervisors; and ii) to learn from supervisors' practical experience to inform the policy making process of the EC and the work of the ESAs. The three ESAs design and deliver training, with funding from DG REFORM under a contribution agreement. Given the success of this initiative the SDFA is expected to continue its activities for another 3 years – until end 2028 – with corresponding extension of the resources. Agreement on this is expected to be reached in the first quarter of 2025.
Increase of mandates to develop regulatory products	The number of regulatory products that the EBA is being asked to develop as part of revised legislative frameworks continues to increase, with substantial implications on the authority's resources. This is the notably the case for the Banking Package, where the just over 140 mandates are now significantly higher (by about 40%) than the number foreseen in the initial draft legislative proposal, without any additional resources allocated. A request for additional 3 posts (TA/AD) for 3 years had already been flagged to (Credit risk / Securitisation & Covered, market risk CSDR, market access) to address the additional mandates, but was so far not accommodated. The EBA is considering requesting additional resources as part of the draft 2026-2028 SPD. The situation is further exacerbated still by the c. 45 mandates expected to be conveyed on the EBA under the proposed PSD3, PSR, FIDA (Open Finance) and DGSD most of which would have to be delivered between 2025 and 2027. In the absence of increased resources, the EBA will face significant challenges for the full and timely delivery of what is expected. While this already had been the case in the wake of the adoption of the DORA and MICAR legislative framework and the slew of regulatory mandates the EBA had to develop without corresponding additional resources, staff could in that case be reallocated from other areas, albeit at the cost of postponing or deprioritising

[8] https://ec.europa.eu/info/sites/default/files/b5_-_digital_finance_academy.pdf.

TASKS	DESCRIPTION
	other non-essential work. Given the workload and priorities in other areas, reprioritisation and redirection of expertise will not be possible in the same way here. The EBA is also considering requesting additional resources as part of the draft 2026-2028 SPD. Other reviews that are currently being negotiated, e.g. of the crisis management and deposit insurance framework, will in the absence of additional resources only exacerbate the situation, and may require the authority to decide to adjust its work programme.
ESG activities and mandates	While the EBA will continue contributing to its objectives based on specific mandates, the focus is expected to gradually shift from the policy related work towards implementation and analytical work. In the context of policy work, the EBA will continue embedding considerations on ESG risks in the relevant regulatory framework, including in the area of governance arrangements and remuneration policies, as well as prudential treatment of exposures. Despite the continuation of policy work, the work in the area of ESG risks will increasingly focus on risk assessment and other analytical tasks. This will include in particular the development of regular climate stress testing, based on the experience gained through the first climate EU-wide pilot exercise on climate risk[9], and the ESAs a one-off coordinated sectoral climate stress test. Furthermore, the EBA will establish the ESG risk monitoring framework, and will be providing regular updates on selected indicators. The monitoring framework will be further developed over time with a view to providing comprehensive and meaningful information on ESG risks and trends in sustainable finance to stakeholders.
Calls for advice and other ad hoc requests	The calls for advice that are currently expected will also add to the EBA's challenges. Although the authority, as in the past, is willing to adjust its work to deal with urgent requests by the co-legislators whilst delivering other core and additional mandates, the amount of known and expected mandates will not leave ample room for manoeuvre. In recent years, the EBA managed to address all calls (including unplanned ad hoc consultations), which gave rise to responses to six calls for advice in 2020, two in 2021, seven in 2022 and four responses to calls for advice in 2023. While work continues on calls that have been received and the planning aims to be cover those that have been announced and are expected, any additional unexpected requests may / will be more difficult to accommodate. Other ad hoc requests further add to the challenges and can take various forms, such as requests for technical advice, one-off analysis, data requests, or even requests for guidelines, as was the case for Guidelines on de-risking.

[9] https://www.eba.europa.eu/eba-publishes-results-eu-wide-pilot-exercise-climate-risk.https://www.eba.europa.eu/eba-publishes-results-eu-wide-pilot-exercise-climate-risk

2.3. Resource programme for the years 2025-2027

Financial and human resources

62. The EBA's revenue projections stemming from the EU subsidy are set in the Multi-annual Financial Framework (MFF), which also determines the NCA contributions (see calculation model in Annex III), updated for changes approved by Parliament since the MFF adoption. The French government contribution was agreed as part of the French bid to host the EBA in Paris. Revenue from DG REFORM is to fund the EBA costs of the Supervisory Digital Finance Academy (SDFA) that the three ESAs are running together over a three-year period from 2022 to 2025; discussions are ongoing about renewing this for 2025-2028 under a Contribution Agreement. MiCAR, DORA and EMIR 3.0 provide for a small number of additional posts and amount of IT costs to be funded by the Union and NCAs, and a much larger number of posts to be covered by industry funding via fees levied on supervised entities. The fee revenue figures in this document are based on EBA projected timings for the charging of fees for each of the fee-funded activities.

63. The table below presents EBA revenues over the period 2023-2027.

Revenue	2023[10]	2024[11]	2025	2026	2027
EU subsidy	19,428,306	20,857,871	21,303,298	20,629,030	21,040,812
NCA contributions: EU	31,479,331	34,062,640	35,034,213	33,959,019	34,657,166
NCA contributions: EFTA	974,592	1,054,571	1,084,651	1,051,363	1,072,977
French government	575,000	575,000	575,000	575,000	550,000
DG REFORM	214,772	356,119	329,939	245,520	245,520
Fees[12]	-	-	895,000	6,676,562	7,587,379
TOTAL REVENUE	**52,672,002**	**56,906,201**	**59,222,101**	**63,136,494**	**65,153,855**

64. **The EBA's cost projections** for 2025 to 2027 are shown in the table below, with explanatory text in the subsequent paragraphs.

EXPENDITURE	Budget 2025	Budget 2026	Budget 2027
Title 1 Staff expenditure	**39,705,588**	**41,597,097**	**43,051,643**
11 Salaries and allowances	34,149,426	35,521,266	36,795,415
- of which establishment plan posts	27,494,223	*28,845,861*	*29,828,202*
- of which external staff	*6,655,203*	*6,675,405*	*6,967,213*
11.33 Employer's pension contribution	3,231,000	3,490,592	3,618,227
12 Expenditure relating to staff recruitment	399,298	356,806	366,129
13 Mission expenses	128,100	153,074	142,283
14 Socio-medical infrastructure	809,290	822,632	844,127
15 Training	446,120	516,589	530,087
16 External services	404,291	594,551	610,087
17 Receptions and events	138,063	141,588	145,288
Title 2 Infrastructure & operating expenditure	**12,040,674**	**14,051,314**	**14,418,468**

[10] Figures as per 2023 amending budget no. 3

[11] Figures as per 2024 amending budget no. 2

[12] In 2025, DORA fees only. From 2026 onwards, fees for DORA, MiCAR, and EMIR

EXPENDITURE	Budget 2025	Budget 2026	Budget 2027
20 Rental of buildings and associated costs	4,664,107	5,356,417	5,496,378
21 Information and communication technology	6,566,822	7,727,164	7,929,072
23 Current administrative expenditure	469,429	602,326	618,064
25 Information and publishing	340,316	365,406	374,954
Title 3 Operational expenditure	**7,475,839**	**7,488,083**	**7,683,743**
31 General operational expenditure	2,392,707	2,981,744	3,059,655
32 IT expenditure for operational purposes	5,083,132	4,506,339	4,624,088
TOTAL EXPENDITURE	**59,222,101**	**63,136,494**	**65,153,855**

Budget for year 2025

65. The EBA's assessment is that the resources envisaged by the MFF will make it challenging to deliver on its current and new activities in the years 2025-2027 i.e., DORA oversight and MiCAR supervision, EMIR validation of certain initial margin models, but also the high number of mandates assigned under the banking package and revised payments services framework. This is notwithstanding significant and continuing efforts on internal redeployments of resources, efficiency gains and synergies. This situation is exacerbated by the significant increase in average staff costs in recent years, that has not been matched by an equivalent increase in funding. For example, EBA estimates that the average cost of a temporary agent will be 11.5 % higher in 2025 than in 2023.

66. For DORA resources, the ESAs have decided to work jointly as "one team". They agreed on a joint oversight venture ("JOV") uniting their teams under a joint DORA oversight Director who reports to the three ESAs' Executive Directors, to carry out the CTPP oversight activities. They are running joint selection procedures. The JOV will bring synergies, but as ESAs current expertise in ICT supervision is limited an upgrade will nevertheless be needed, as well as a review of the grade structure as currently foreseen in the DORA Legislative Financial Statement for the establishment plans for 2026 and subsequent years.

67. The EBA welcomes the additional funding allocated for 2024 and 2025 that enables early recruitment of FTEs for DORA oversight to complete the set-up of the framework, including methodologies, processes and IT systems.

68. The EBA has identified the need for three additional posts on a temporary basis (i.e., for 3 years) to enable it to address the high number of additional mandates introduced in the banking package compared to the initial legislative proposals. It is worth noting that such funding (of c. EUR 500,000 to 700,000 per year) from the EU/NCA would allow the filling of gaps after the authority has already redeployed substantial internal resources, without which there is an increased risk of slowing down or delaying other work. The EBA is reconsidering and adjusting this request for additional resources as part of the draft SPD 2026-2028.

69. The above figures may be reassessed in case of further inflation/indexation.

Human resources – EBA request[13]

Number of staff requested

70. Based on the MFF and ongoing LFS, the EBA is requesting a total of 270 posts for 2025: 196 Temporary Agents (TAs) as part of the Establishment Plan, 54 Contract Agents (CAs) and 20 Seconded National Experts (SNEs). On top of the above, there is another CA funded by DG REFORM via the SLA signed in 2022.

71. The evolution of staffing compared to 2024 (+10) results from: additional posts for MiCAR (+2 TA/AD fee-funded posts) and DORA (+4: +2 TA/AD fee-funded posts and +2 CA/FG IV fee-funded posts) foreseen by the revised LFS, plus 3 TA and 1 SNE for EMIR. Furthermore, the loss of 4 TA and 4 CA posts to AMLA has been postponed to 2026.

Vacancy rate as of end 2023

72. The authorised establishment plan for 2023 shown in tables 1.4 and 2.1 includes 21 fee-funded posts proposed for the EBA in the initial MiCAR and DORA LFS and adopted by the Budgetary Authority in the General Budget 2022. Given that the legislative processes for MiCAR and DORA did not conclude in 2022 and that fee funding was not available to the EBA in 2023, it was not possible for the EBA to recruit these 21 posts. Excluding these posts, the occupation rate at the end of 2023 was 98.8 % against the establishment plan of 163 Temporary Agent posts. The filled posts include five temporary agent offers that were made by 31 December 2023.

Standard abattement ('abattement forfaitaire') applied

73. The EBA does not apply the standard Commission abatement. For 2025, the EBA has budgeted for:

- 97.9 % occupancy rate for non-fee-funded TA positions.
- 98.0 % occupancy rate for non-fee-funded CA positions.
- 75 % occupancy rate for SNE positions, resulting from ongoing difficulties in attracting SNE. The paid SNE are complemented by a number of cost-free SNE.

Salary assumption for calculating salary line (% applied)

74. The cost of the TA & CA posts is based on the actual costs for existing staff at the end of 2024, adjusted with 2.0 % indexation annually. EBA wishes it to be noted that average staff costs for 2025 (Chapter 11, excluding employer's pension contributions) are expected to increase by 11.5 % compared to the 2023 averages.

[13] The content of this section has been updated to reflect the input to the Commission's BadgeBud system in January 2024, and further updated to reflect the position at the end of 2024. The subheadings in this section are as per the Agency Statement that is incorporated into the EU Draft Budget.

Correction coefficient used

75. The correction coefficient used is 114.2 for all years (2025-2027), this being the coefficient at the end of 2024.

Exchange rate used

76. The exchange rates applied are those of 30 September 2024, as per the advice given in the Commission's Budget Circular, though these have little impact on the EBA budget as the vast majority of EBA financial transactions are denominated in euros.

Financial resources – EBA request[14]

Title 1 – EU and NCA

77. Complementing the assumptions listed in the Human resources section above, the following additional assumptions drive the Title 1 expenditure that is not funded by fees:

    a. Employer's pension contribution percentage: the double of the employee's contribution % (assumed = 12.1 % for 2025). Of this, 60 % of the employer's cost element goes through the EBA budget. This is funded fully by the NCA contributions;

    b. Average cost of EUR 76,250 per SNE;

    c. Given the success of the trainee scheme to date, the EBA will continue to aim to have 30 trainees, at an average cost of EUR 24,000 per trainee;

    d. Recruitment costs includes provision for two vacancy procedures requiring management assessment centre, external participants on recruitment panels, and advertising in paid media;

    e. The budget includes 350 KEUR for taking up duty and removal allowances;

    f. EBA covers the cost of staff annual medical visits and pre-employment medicals, either via a framework contract with a Paris-based provider or via Commission medical services. The EBA offers flu vaccination in Paris via the framework contract;

    g. With staffing increases, the EBA also sees increases in the number of children of EBA staff, which drives an increase in the education contribution cost at all levels: nursery, primary, and secondary;

    h. Administrative missions are budgeted in Title 1, which covers missions for training and other purposes not linked to core budget, and includes travel insurance and travel risk management services;

    i. EBA will continue to cover the cost of admission to the Europlaza canteen, and to offer a home office contribution to staff for setting up their teleworking station;

[14] The content of this section has been updated to reflect the input to the Commission's BadgeBud system in January 2024, and further updated to reflect the position at the end of 2024. The subheadings in this section are as per the Agency Statement that is incorporated into the EU Draft Budget.

j. It is intended to continue Learning and development activity at a similar level to 2024;

k. EBA will fund all staff and department/unit team-building events, and staff committee costs at a similar level as in 2024;

l. Regarding external services, the EBA undertook a number of HR consultancy initiatives in 2024, and will have lower cost in this area in 2025. Interim staff and staff exchange costs are budgeted at a similar level as in 2024.

Title 1 - fees

78. Fee-funded staff costs include the cost of staff working directly and an allocation of the cost of other staff indirectly supporting fee-funded staff and activities.

79. For fee-funded staff, the full amount of the employer's contribution to pension goes through the EBA budget and is charged with the fees.

Title 2 – EU and NCA

80. Building lease costs increase every year based on French indexation (ILAT[15]) as per the lease contract. In 2024, the ILAT rate was 4.3 %. For 2025, EBA is budgeting for 2% ILAT. The French government's contribution of EUR 575,000 will put towards the lease costs of the Paris building. The EBA will receive the contribution as external assigned revenue. Building running costs are being budgeted at a similar level to 2024.

81. Having carried out changes to its office layout in 2024, in line with the move to hybrid working and the need to accommodate new staff, EBA is budgeting for a much lower level of discretionary building expenditure in 2025.

82. Title 2 costs for IT hardware and software are being budgeted at a similar level to 2024. IT services cost increases are driven by the costs for the implementation of updated Commission systems for HR (SYSPER), Missions (MIPS+), Finance (SUMMA), and IT (EDAP), and the new documents and records management system (EDRMS), and by increasing cyber security requirements. EBA will continue to keep a very close eye on cloud costs, to ensure that these remain fully under control and in line with projections.

83. Title 2 external services, legal, and communications are expected to operate at a similar level of activity and budget as in 2024.

Title 2 – fees

84. Title 2 costs funded by fees are indirect costs driven for the most part by the number of FTE projected to work directly on DORA in 2025.

[15] *Indice des loyers des activités tertiaires (ILAT)*

Title 3 – EU and NCA

85. The Chapter 31 general operating costs budget includes the costs of: developing and running training for external entities; EBA-hosted meetings (BoS and MB, Banking Stakeholder Group, standing committees, sub-groups and working groups); and EBA business travel. The EBA is budgeting for a similar level of physical meetings and travel as in 2025, reduced by the cost of the Joint Consumer Protection Day for which EBA was responsible in 2024.

86. Chapter 31 includes the cost of translations of guidelines, which for the EBA has always been a significant cost, though projected to be slightly lower in 2025 than in 2024. Chapter 31 also includes subscriptions to data services - such as data on crypto-assets, ESG, and climate risk data - as well as ad-hoc data required for some consumer initiatives and FinTech work, and capital market data. Operational consulting is included in this chapter, and in 2025 is expected to include work on IFRS9, Pillar 3 data hub, data curation and remediation (for DORA), and integrated reporting.

87. The Chapter 32 information technology (IT) budget includes amounts for ongoing support and maintenance work on existing systems, and implementation of additional capabilities/new initiatives. The most significant element of expenditure will continue to be EUCLID, both maintenance and new initiatives: calculation engine, DPM refit, and Pillar 3 hub. There will also be significant costs for DORA and MiCAR systems, while work will continue on SAS development, identify management, and AML. Note that EBA has agreed with AMLA that AMLA will, in 2025, contribute financially to the maintenance of EuReCa and to its transfer to AMLA.

Title 3 – fees

88. Title 3 costs funded by fees are primarily DORA direct costs (missions, meetings, IT systems maintenance), plus a small indirect cost element.

Ad hoc grants and delegation agreements

89. In 2022, the EBA signed an SLA with DG REFORM whereby the EBA provides services to the EU Supervisory Digital Finance Academy16 over a period of four years (mid-2022 to mid-2025). Under the terms of this SLA, DG REFORM is funding one TA and one CA for three years, as well as other costs arising from the EBA's support to the EU SDFA. The EBA is currently negotiating a follow-on agreement with DG REFORM, for an additional three years. This is expected to provide a lower level of funding than the current agreement.

Operational costs (Title 3)

2.4. Strategy for efficiency gains

90. The driver of the strategy for efficiency gains is to ensure organisational agility through adjustments and measures aligned to the EBA strategic objectives and values that generate internal, external and other cross-efficiencies.

[16] https://eusdfa.eui.eu

a) Internal efficiencies

91. The **EBA 2024-2029 Talent Strategy** aims not only to improve operational efficiency but also staff engagement, performance and long-term success. The strategy is based on three Matrix dimensions (1) the HR infrastructure (2) the "R" of HR – the organisation's perspective (3) the "H" of HR – the staff's perspective. The strategy is upheld by an interplay of three strategic pillars, cross-cutting objectives (fostering talent management, excelling leadership management, maximising HR management) with concrete outputs such as:

    - Enhanced staff internal and external mobility programme (e.g.: staff exchange with Competent Authorities such as BoE, MFSA; staff exchange with EU Agencies such as EIOPA, ESMA, EFSA, EUROJUST; induction programme with DG FISMA; staff temporary redeployment to maximise resources use; two years/rotational Team Leader programme).

    - Extended outreach programme (e.g.: short-term/guest experts in house, Alumni Network)

    - Integrated staff care programme (e.g.: wellbeing programme, D&I initiatives, Mental Health First aiders, etc). The 2024 Staff Engagement Survey (SES) got 85% response rate and 72% total favourable score (respectively by 14 and 7 percentage points higher compared to SES 2022).

    - Purpose-designed Leadership (**L**isten, **E**mpower, **A**dapt, **D**ecide, **E**ncourage, **R**espect, **S**trategise, **H**onesty, **I**nspire, **P**ersevere) programme (e.g.: HR analytics to support managers in decision-making, coaching, leadership map with skills of the future, etc).

92. **Further efficiency gains** are being pursued by reinforcing the EBA work programme monitoring and workforce planning based on a tool "THOR" (Tool for Handling Operations and Resources) developed in-house after migrating data from an Excel based solution into an Access Database. The tool provides for an improved and more user-friendly environment for task and resource planning functionalities, and for an easier identification of resources needs or shortages, or of room for redeployment.

93. The **internal Task force on Accountability, Synergies and Consistency (TASC)** – established and led by the Executive Director – aims at optimising the cost-efficiency and consistency of documents prepared recurringly by the EBA for purposes of planning and accountability, with a view to leveraging as much as possible on a repository of existing reports or modules to draw from and to update as necessary for the purposes needed.

94. **New technologies** are being implemented in line with the EBA IT strategy and the objective of becoming a digital agency. While these changes represent a substantial effort for the EBA ex-ante, it is expected that these initial investment costs will be fully recouped and allow the EBA to reap positive efficiency gains over a multi-year horizon. For instance, the implementation of a collaboration platform has reduced email exchanges by 30–50% and has created more efficient processes. New cloud-based Big Data technologies have enabled first stages of bottom-up Stress Test exercises with the banks in the NII Platform. vLEI technology creates new possibilities of efficient collections directly from banks (Pillar3 Data Hub) or from issuers of crypto assets (MICAR). HR digitalisation with the full run of an e-recruitment tool and SYSPER onboarding, discussions around an automation of the Interactive Single Rulebook, and the use of electronic workflow tools in the area of Finance and HR are other examples.

A new Electronic Documents and Records Management System (EDRMS) will be introduced in 2025 to significantly improve the quality of records keeping and increase overall efficiency and compliance of records management by EBA staff through better usability and higher efficiency/automation compared to the prior system eDEN. EBA also aims to introduce an enterprise level Identity and Access Management (EIAM) capability, that will automate and efficiently manage Identities and role-based access for both internals and externals in over 48 information systems, increasing operational efficiency and our security posture.

95. **Leveraging on existing IT technologies:** The EBA will continue to leverage on its EUCLID (the European Centralised Infrastructure of Data) and EDAP (EBA Dissemination) platforms, to enable data flows between diverse endpoints and provide access to high-quality, curated data and insights to internal and external stakeholders Both platforms will be expanded to include MICA, Pillar 3 disclosures initially, and from 2026 will gradually incorporate needs driven by the revised Payment Services Directive (PSD3), the new Payment Services Regulation, the new Open Finance Directive/Regulation (FIDA) and EMIR requirements for the validation of certain Initial margin models (IMM). In the case of MICA, the EBA is offering to host an EUCLID direct collection from crypto-asset issuers on behalf of the NCAs (on a Shared Technical Platform), which would provide a higher efficiency for all. The EBA will continue to leverage its Collaboration Platform both internally but also externally, where it will underpin replacement of legacy capabilities (Extranet) and of new capabilities (DORA Oversight collaboration spaces across an estimated 30 ESA and 100 NCA JET members).

96. **Modus operandi /working arrangements:** Building on the lessons learnt from COVID-19 and thanks to its EMAS registration, the EBA strongly invests in continuously improving its environmental performance and reducing its carbon footprint. The EBA is committed, among others, to minimizing its travel- and energy-related greenhouse gas emissions, decarbonizing its operations and implementing circular economy principles in its building projects, procurements and waste management (see also Annex VII). The EBA will continue its efforts towards creating flexible, digital, sustainable and efficient workplaces by applying, among others, the principles of New European Bauhaus, and maintaining its already reduced levels of business travel and energy consumption.

b) External efficiencies

97. **Collaborative approach**: generally, synergies will continue to be reaped from the collaborative approach adopted within the EBA and the CAs that support its work. This is not least reflected in the size and diversity. It will be beneficial in the context of MiCAR and DORA where challenges arising from new responsibilities and mandates pertaining to novel and complex topics can be easier overcome through collaboration and coordination that allows the EBA and CAs to leverage off each other’s knowledge and experiences.

98. This approach was taken for DORA oversight, for which the ESAs have decided to work jointly as “one team”, as a Joint Oversight Venture. This allows to process joint recruitments (DORA Director, DORA Heads of Units, Legal experts, ICT experts, etc) and allocate efficiently the resources among the three ESAs to ensure the consistency of activities.

99. The ESAs successfully secured a collaboration with ENISA for the use of ENISA's IT platform, CIRAS, for DORA Incident Reporting. This allows for efficient reuse of existing investments and convergence with ENISA's plan to further develop CIRAS for cyber incident reporting.

100. In the area of **procurement**, the EBA systematically seeks to include other agencies in its procurement procedures. In 2024, the EBA was lead agency on six **inter-institutional procurement procedures**, with a total value estimated at EUR 7 401 123 in which a total of 26 other agencies participated. The EBA also participates in many inter-institutional procedures led by other EU entities, predominantly those run by the EC. Inter-institutional procurement is particularly strong with ESMA and the other Paris-based EU entities. In 2024, 74 % of the EBA's 172 framework contracts in force (resulting from 77 procurement procedures) were procured by other EU entities – see table below.

	EBA	COM	Other agencies	Other	Total
Procurement procedures completed Q4/2024	6	12	6	1	25
Framework contracts	45	73	40	14	172

101. The EBA will continue its **close cooperation with the other ESAs**. Cross-cutting work and issues of common interest are discussed in regular ESA meetings at senior management and technical levels, with a view to reaping all possible synergies. The EBA attends ESMA and EIOPA BoS meetings and cooperates in different workstreams and task forces at working level. The EBA's Directors and Heads of Units, especially in the area of Admin/Resources/Legal, have regular discussions with their peers at the other two ESAs and the SRB. As member of the EU Agencies Network (EUAN), the EBA is actively contributing to the two key pillars of the EUAN's multiannual strategy (1) EU Agencies as role models for administrative excellence (2) EUAN as a valued institutional partner by increasing efficiency through a better sharing of services, knowledge, best practice and pooling of tasks (e.g., SLA with CPVO on procurement function).

102. A **shared accounting services** arrangement was established with ESMA in 2021 to enhance the synergies between the two Paris-based authorities has been further complemented by extending it to EIOPA, whereby EIOPA's accounting officer as a backup for EBA/ESMA accounting officer and vice versa.

103. The EBA **Security Officer** (SO) has a close collaboration with EIOPA and ESMA SOs was all agencies migrated to Public Cloud required similar Cloud Transformation programs and are faced with the same security rules and regulations, most notably the new Cyber regulation package. This has further brought together the 3 ESA SOs to align and work together to collectively raise the level of security assurance and protection in very similar circumstances and with very similar tooling in the Azure Public Cloud. The 3 SOs continuously work together to protect their organisations in the Cloud and for the upcoming security framework changes (i.e. Cybersecurity Regulation, SNC in the Cloud policies, etc.). For the cyber regulation requirements, the 3 SOs are aligned to use the same methodology, approach and (if needed) synergised external services (via joint procurement) for the implementation of the framework and measures required by the Cyber regulation. The three ESAs continue to evaluate a **shared security services** approach to optimise resource usage and synergise investments.

104. The **Joint Committee** of the EBA, EIOPA and ESMA with the EC and the ESRB is a key forum to discuss common regulatory issues and agree joint initiatives. Since its inception, the Joint Committee has successfully worked on numerous mandates. This will be taken to the next level with DORA.

105. The EBA together with EIOPA have procured and **jointly executed a migration to Public Cloud** using the EC's Cloud-2 FWC, having jointly signed a Direct Contract with Atos/Eviden for Cloud Managed Services (MC10). Following the migration (2023/2024), both agencies continue to collaborate daily in the usage of the MC10 sharing ideas and joining forces in optimizing costs, security hardening, change orchestration with their common vendor, best practice sharing.

c) Other cross efficiencies

106. The EBA and EIOPA have worked together to optimize their Data Point Model standard (DPM) and produced a new generation of DPM, ***DPM 2.0***. DPM 2.0 allows for more efficient data modelling in more use-cases and for more data types in supervisory reporting and not only. ECB has evaluated DPM 2.0 and decided also to use it for its own next generation data platforms (iREF). The EBA, EIOPA and ECB agreed to form a ***DPM Alliance*** to jointly govern the future use, evolution and support of DPM2.0, for the benefit of the entire supervisory reporting ecosystem (NCAs, Vendors, supervised entities), well aligned with the Integrated Reporting objectives. The DPM Alliance started operating in 2024.

107. EBA and EIOPA have jointly developed ***DPM Studio***, a product that allows them (and others, such as ECB, NCAs, etc.) to efficiently model reporting requirements using the DPM 2.0 standard. EBA and EIOPA intend to make available the source code of DPM Studio to other NCAs to support them in optimizing their own reporting activities using DPM 2.0. Following the formal adoption of its Source Code Sharing policy, EBA will begin distributing the code to interested NCAs (first being BdP in Q1 2025).

108. On the technology front, the EBA established in 2018 the **FinTech Knowledge Hub.** This forum brings together competent authorities in a common setting and enhances engagement with incumbent and new entrant institutions and other FinTech firms, technology providers and other relevant parties. Its aim is to enhance the monitoring of financial innovation, knowledge sharing about FinTech and to foster technological neutrality in regulatory and supervisory approaches on an ongoing basis. To date, the FinTech Knowledge Hub has hosted a series of events, leveraging on its registered contacts and wide spectrum of topics. The hub interacts with similar EU and national initiatives (e.g. the European Commission's FinTech Lab), covering the monitoring of the impact of FinTech on the whole financial ecosystem and supervisory knowledge sharing.

109. In the same vein, the ESAs established the **European Forum for Innovation Facilitators (EFIF)** further to the January 2019 Joint ESA report on regulatory sandboxes and innovation hubs which identified a need for action to promote greater coordination and cooperation between innovation facilitators to support the scaling up of FinTech across the single market. This forum provides a platform for supervisors to meet regularly to share experiences from engagement with firms through innovation facilitators (regulatory sandboxes and innovation hubs), to share technological expertise, and to reach common views on the regulatory treatment of innovative products, services and business models, overall boosting bilateral and multilateral coordination.

110. The **Supervisory Digital Finance Academy** is another cross-institutional initiative and a perfect example of how to maximise resources and avoid duplication. This initiative aims to strengthen supervisory capacity in the area of innovative digital finance by providing a systematic training program for the ESAs and for National Competent Authorities (NCAs).

2.5. Negative priorities/ decrease of existing tasks

a) Reprioritisation / redeployment due to MiCAR and DORA

111. As mentioned before, resource constraints are becoming more acute with the MiCAR and DORA mandates, which only foresee (fee) funding for the oversight and supervisory related activities from 2025 onwards, without funding the organisational preparations and development of a substantial number of regulatory mandates in the years 2023 and 2024. Given uncertainties around the number of entities that can ultimately be charged fees there is a risk that cost of staff working on MiCAR and DORA will not be fully matched, and may have to be covered out of the existing budget, cover current -but also expanding- activities.

112. Resources needs for MiCAR and DORA for preparatory tasks, development of legislative and regulatory products, establishment of supervision/ oversight structures, IT infrastructure had to be covered by way of systematic internal redeployments and reprioritisation.

	2023			**2024**			**2025**		
FTE	**Total need**	**Reallocated**	**Gap**	**Total need**	**Reallocated**	**Gap**	**Total need**	**Reallocated**	**Gap**
DORA	**14.1**	11.1 (incl. 2 SNEs, 1 TA post reallocated to IT)	3	**16.5**	13.5	3	**7 (not covering direct oversight tasks)**	4	3
MiCAR	**13.5**	13.5 (incl. 2 cost-free SNEs, 1 TA, 1 CA posts re-allocated to DFU)	0	**15.4**	15.4	0	**N/A**	N/A	N/A

113. The redeployment and reprioritisation means of course that work in other areas had to be deprioritised, postponed or cancelled. An indication of areas that are likely to be affected by this has already been given in the Work programme for 2023. The same exercise has been repeated for the draft 2024 work programme.

114. Similar considerations will have to be made given the number of regulatory products that the EBA is being asked to develop as part of banking package and the revised payments systems framework.

115. In addition, the staffing of EBA's in certain critical policy or support areas (e.g. IT) as of the current establishment plans remains stretched despite the constant efforts of the authority to increase efficiency and redeploy resources.

b) Decrease of AML/CFT-related tasks due to the establishment of AMLA

116. The EBA will transfer powers and mandates that relate directly to AML/CFT and eight posts that were allocated to it in the context of the 2020 amendments to the EBA's founding regulation to AMLA on 31 December 2025. The EBA retains responsibility for tackling ML/TF risk through prudential supervision and therefore contribute to the broader EU AML/CFT framework.

117. During the transition phase, the EBA’s focus is on providing continuity in the fight against financial crime, and making sure that the handover of AML/CFT-specific powers and competencies from the EBA to AMLA is executed smoothly, and that disruption is kept to a minimum for competent authorities and for financial institutions. In this regard, the EBA is liaising with the EC to provide advice on the modalities of the transition.

SECTION III - ANNUAL WORK PROGRAMME 2025

EXECUTIVE SUMMARY

118. The EBA's work programme defines and structures how the authority intends to fulfil its mission and mandates for the year ahead. The EBA tasks stem from EU legislations and from its founding regulation and contribute to the broader Union priorities and strategies for the financial sector. The latter were transposed into five overarching priorities that the EBA adopted for a three-year horizon covering the EU Single Rulebook, financial stability, data, DORA oversight and MiCAR supervision, as well as conduct and AML/CFT.

119. A first draft work programme for 2025 was approved by the EBA's Board of Supervisors in January 2024 as part of the authority's single programming document (SPD) for the years 2025 to 2027. It has since been complemented and adjusted in light of developments observed during the year so far, and taking into consideration the European Commission's Opinion on the SPD. It also takes into account guidance received from the authority's Advisory Committee on Proportionality (ACP) in June 2024.

120. More specifically, the EBA will, in 2025, address a large number of mandates covering a variety of aspects pertaining to the financial sector. The implementation of the EU banking package (CRR 3 / CRD VI) will represent an important part of the authority's work and further enhance the EU Single Rulebook. The analyses, key risk metrics and tools that the EBA carries out on a regular basis, as well as their ongoing refinement, including notably of its stress-testing methodology, contribute to ensuring a risk-based and forward-looking financial stability for a sustainable economy. The risks to the European financial sector arising from economic, geopolitical and other structural developments require special attention. Facilitating an orderly transition to a sustainable and innovative financial sector poses additional challenges.

121. 2025 will also see the EBA start assuming new roles and responsibilities. Firstly, with the commencement of the oversight of critical third-party IT service providers within the framework of DORA, devised jointly with EIOPA and ESMA, and, secondly, with the supervision of significant crypto-asset providers within the framework of MiCAR. Moreover, 2025 will mark the transition to a new EU AML-CFT framework and authority (AMLA).

122. Notwithstanding the above, further adjustments may be required at a later stage to reflect new priorities of the EU institutions in the wake of the European elections in June 2024, or further economic or geopolitical developments. As in past years, the authority's current planning incorporates a significant degree of flexibility to adapt to changes or new developments. It stands fully available to contribute to such changes or developments when they will be confirmed, such as a possible reignited focus on a capital markets or savings union, in close coordination and cooperation with other relevant EU institutions. As is customary, adequate liaison and cooperation with EU and non-EU stakeholders will be key.

123. Operating with only slightly increased human and financial resources in 2025 (stemming from DORA and MiCAR, and the review of EMIR), the EBA needs to carefully prioritise and allocate its staff

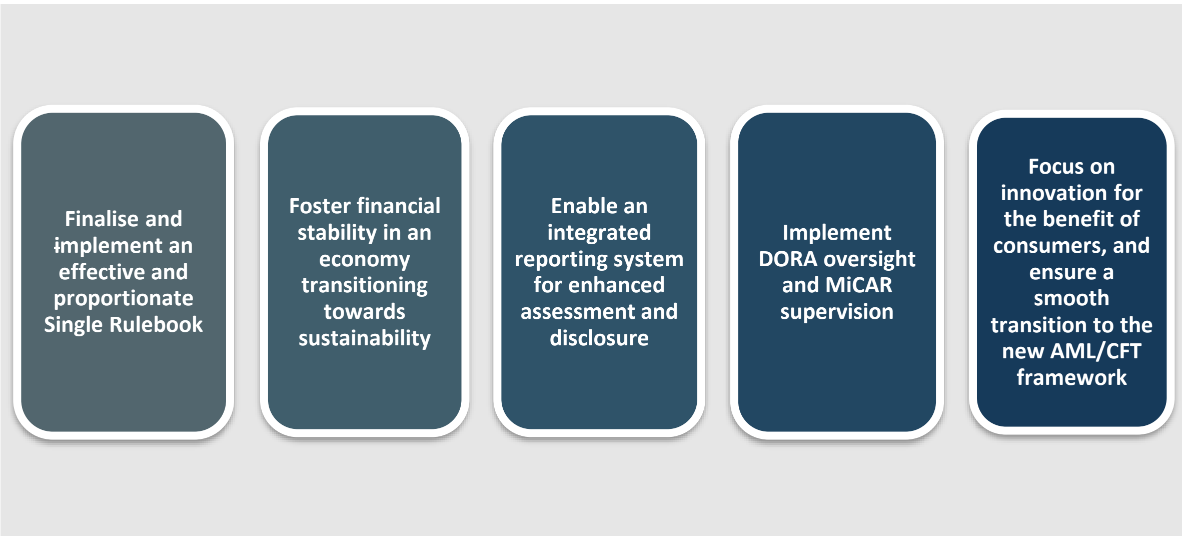
and funds and reap as many internal and external synergies as possible. The present planning benefits from changes introduced in the organisation in recent years aimed to increase agility, to strengthen its planning capabilities, and to adopt modern and efficient technology. This will adequately support, as in previous years, any need to adjust initial plans in order to best respond to evolving circumstances and requests.

124. This following discusses the EBA's priorities in part 1, with a brief overview of the priorities for 2025-2027 followed by a more detailed presentation of priorities for 2025. Part 2 then sets out the work under 19 activities, grouped in three categories: (i) policy and convergence work, (ii) risk assessment and data and (iii) governance, coordination and support. Each activity is linked to at least one of the overarching priorities. In addition, the objectives, a short description, as well as the main outputs to be delivered are set out for each activity.

1. OVERVIEW

125. The EBA defines its priorities for coming three years in the authority's single programming document (SPD) on the basis of existing and foreseeable mandates, and taking into consideration the outlook for the financial sector. This section briefly describes the medium term priorities and areas of work for the authority.

126. For 2025-2027, the EBA adopted five strategic priorities which broadly continue those of the previous programming document:



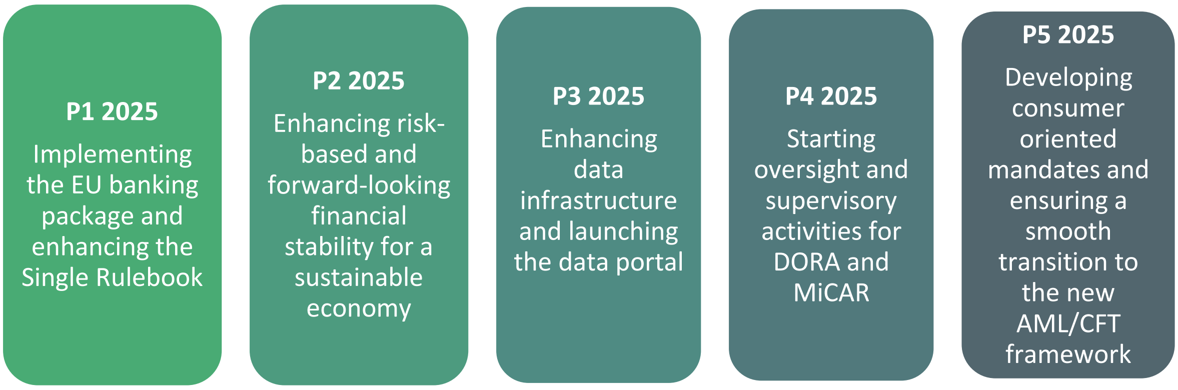
127. From these multi-annual priorities, the Authority derived its annual priorities and organised its activities and deliverables and resources in the form of a first draft work programme for 2025.

128. For EBA staff, this draft work programme allows linking day-to-day work to strategic areas, whereas for the EBA's stakeholders it provides transparency and accountability. The EBA's work programme for 2025 was finalised and endorsed by the EBA's BoS in September 2024, based on a proposal of the MB. It was then published as an independent report, and subsequently reflected in this final SPD.

129. The priorities help the authority to structure its work and focus. They support the allocation of resources and the sequencing of the work, while the EBA is committed to delivering on all its mandates. The fact that one mission does not specifically appear in the priorities does not imply that it won't be discharged or that it is less important, but simply that it may require less specific or direct focus. This applies in particular, to well established areas such as work on convergence or advice to Commission.

2. THE EBA'S STRATEGIC PRIORITIES FOR 2025

130. Following on from the multi-annual priorities the EBA has set its preliminary strategic priorities for 2025 as follows:



131. In particular, the jitters in the financial markets in early 2023 have raised concerns about possible weaknesses in the global financial system and the risk of contagion for European banks. Moreover, the global macroeconomic outlook, driven by geopolitical risks as well as climate-related events have led to economic repercussions being felt on a wider scale, including high inflation, higher interest rates and increased financial market volatility. These developments require from the EBA an increased effort on financial stability assessment and monitoring of EU financial institutions in general.

132. At the same time, much of the focus for 2025 will be on continuing the implementation of the EU banking package and on enhancing the Single Rulebook, as well as on enhancing risk-based and forward-looking financial stability for a sustainable economy by analysing risks and preparing for the 2025 stress test exercise. This will also be supported by the efforts to enhance the data infrastructure and the launch of the data portal.

133. 2025 will mark the start of the EBA taking up its new responsibilities for the oversight of ICT-third-party service providers, as well as for the supervision of issuers of significant asset-referenced and e-money tokens. At the same time, with the new EU AML authority, AMLA, commencing its activities in 2025, the authority will ensure a smooth transfer of its specific AML-CFT related powers and mandates to the new authority on 31 December 2025. It will also put increased focus on innovation, consumers (incl. access to financial services).

134. Striving to deliver on the many mandates conferred to it by EU legislation and the European Commission, the EBA's work and deliverables have been prioritised and scheduled, also taking into consideration tasks stemming from the EBA's founding regulation as well as those reflecting ongoing legislative and regulatory work.

135. The planning for 2025 takes into account the Peer Review work plan and the Union-wide strategic priorities. It also benefitted from the European Commission's Opinion on the EBA's draft SPD. Moreover, the programme has benefitted from input from the Advisory Committee on Proportionality (ACP) which identified five activities and made recommendations to enhance proportionality in the area of: Recovery and Resolution; ESG in supervision and regulation; Payment services, consumer and depositor protection; Reporting and Transparency framework; and Classification of institutions.

136. Priorities may need to be further refined as the year progresses in light of economic developments, but also to reflect possible changes in the priorities of the EU institutions after the European elections in 2024 and other external drivers that may require adjustments to or a redirection of the EBA's focus.

137. This is in particular in light of the current environment marked by a substantial uncertainty on the economic outlook, high inflation, market volatility and further heightened geopolitical tensions. Hence a significant degree of flexibility is required to allow the EBA to respond swiftly to changes or new developments. Similarly, the European elections in 2024 and the priorities to be adopted by the new incoming European Commission may require adjustments to the EBA's work programme for the year(s) ahead.

2.1. P1 2025 – Implementing the EU banking package and enhancing the Single Rulebook

138. The EBA will prioritise its contribution to the timely and faithful implementation of the outstanding Basel III reforms in the EU to ensure banks can withstand future crises and to preserve a proper functioning of the European and global financial systems. This reform will strengthen the regulatory framework by introducing more risk-sensitive approaches for determining capital requirements for credit, market and operational risk. Furthermore, the banking package will improve the existing framework, including through an 'output floor' which will serve as a backstop for the use of internal models and a new framework for market access from third countries. At the same time, this will contribute to completing the Single Rulebook in banking.

139. The negotiations on the CRR/CRD package were completed in late 2023 and the revised framework was formally published in the Official Journal of the EU on 19th June 2024. It includes just over 140 mandates for the EBA to develop regulatory standards, guidelines and reports. The set of regulatory products to be developed by the EBA will, together with the banking package itself, further underpin a robust regulatory framework, efficient supervision, and enhanced risk control by credit institutions. It will also improve proportionality and level-playing field for the EU Single Market. Many of those products will be delivered in 2025 (after publication of consultation papers in 2024). The EBA's Roadmap[17] sets out the sequencing of the mandates in line with the deadlines set out by the co-legislators and explains the EBA's approach to the mandates as per major areas. The EBA is continuing

[17] https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package.

to monitor elements relevant for the implementation, including the European Commission's decision to delay the application of FTRB own funds requirements by one year.

140. In the context of the CRR/CRD package the EBA will take into consideration the recommendation of the ACP to ensure that the regulatory products and guidance it delivers are consistent with the principle of proportionality and reduce compliance costs without damaging the prudential objectives. The ACP views that the development of RTS, ITS, GL and Q&As could reflect proportionality by (i) setting different scopes, (ii) aiming for less complex regulation, (iii) using easy language and (iv) having the implementation impact for small and medium-sized banks in mind. In particular the ACP recommended that the EBA further addresses proportionality in the credit risk framework given its relevance for banks' balance sheets regardless of size, range of activity and level of complexity as well as in relation to the classification of institutions for prudential rules and reporting requirements.

141. The European Commission's renewed Sustainable Finance Strategy, announced in July 2021 as part of the European Green Deal and the banking package confer a number of regulatory ESG-related mandates on the EBA: ESG risks management and supervision, prudential treatment of exposures, disclosures, supervisory reporting, stress testing, standards and labels, as well as development of a framework for systemic monitoring of ESG risks. When developing these mandates, the EBA will also in this area continue incorporating proportionality as per ACP recommendations, which also suggest inclusion of ESG elements in the listed deliverables. For 2025 the work on prudential treatment of exposures in relation to ESG will remain one focal point.

142. As noted, the EBA is expected to cooperate with the Commission on reports on the performance of the covered bond framework which are mandated in Article 31 of the Covered Bonds Directive to be submitted by 2024/2025. Also in that context, the EBA will deliver its responses to a call for advice from the Commission to support the revision of this Directive.

143. The EBA will also deliver in the first half of 2025 on two calls for advice from the Commission which both represent a continuation of previous work: one on the role of non-EU institutions in the EU banking market, and another on Insolvency Benchmarking. The mandates for the EBA to develop draft regulatory proposals as part of the planned CSDR and EMIR reviews may further impact the EBA's work programme for 2025. In particular, the proposals in EMIR foreseeing the validation by the EBA of certain IMM will require preparation and additional resources. EBA will as part of its efforts on EMIR deliver a call for advice related to fees for the supervision of initial margin models.

144. The EBA also expects further work in the context of the ongoing development of the Crisis management and deposit insurance (CMDI) framework, for which proposals were first issued in April 2023 and which are aimed to enable authorities to organise an orderly resolution or market exit for failing banks of any size and business model, including smaller players, drawing from lessons learned from the application of the existing rules. Further calls for advice or opinions, in addition to those already provided to support the preparation of the draft proposals are expected. Furthermore, the draft proposals contain requirements for the EBA to issue standards on provisions and to report to the Commission on the framework's effective and harmonised implementation. As noted before, there is still uncertainty when the final agreement on the package will be achieved which may impact the start date of work on resolution and deposit insurance mandates (in particular for 2025).

145. The EBA will more generally look into ways to maintain and update the different parts of the rulebook with consideration given to rationalising it, and improving its accessibility and user-friendliness.

146. For the development of the Single Rulebook, in all areas, the ACP also recommended the EBA ensures that proportionality considerations remain at the core of impact assessments that accompany the regulatory products and guidance.

KPIs

	Indicator (and type)	**Weight**	**Short description**	**Target**
A	Number of technical standards, guidelines, reports delivered – incl. ESG (Outputs)	100%	Number of technical standards, guidelines and reports, most including analytical impact assessments, delivered on time stemming from implementation of CRD VI / CRR III / BRRD III / CSDR.	85%
~~**B**~~	~~Number of technical standards, guidelines, reports delivered – ESG (Outputs)~~	~~20%~~	~~Number of ESG-related technical standards, guidelines, reports and responses to CfA, most including analytical impact assessments, stemming from the mandates in the EU regulations and directives and from the renewed Sustainable Finance Strategy of the EC delivered on time.~~	~~85%~~

2.2. P2 2025 – Enhancing risk-based and forward-looking financial stability for a sustainable economy

147. Within this priority, an increased focus will be put on the impact of changes of interest rates on the real economy in general and the banking sector in particular, in a context of high inflation and a possible credit crunch due to a tightening of credit standards and risk averse behaviour. The currently heightened geopolitical risk and unstable economic circumstances may require adjustments in terms of approaches and efforts to assessing developments in and challenges to the banking sector (which also include cyber-resilience), and will need to be sustained for the foreseeable future.

148. Work on building the EBA’s ESG risk monitoring framework, to be able to efficiently monitor ESG risks in the banking sector, including transition and physical risks, as well as market development with regard to sustainable products, commenced in 2024 and will continue in 2025. This foresees the gradual increase of use of internal and external ESG risk relevant data with a focus on environmental risks.

149. The EBA monitoring of financial / ESG risk and supervisory priorities are informed by the EU-wide stress test run in 2023 and will also benefit from the one-off climate scenario analysis carried out in 2024. In addition, work will be undertaken to develop a regular climate stress test and guidelines on institutions’ climate stress test. Following the introduction of top-down elements for Net Fee and Commission Income (NFCI) in the 2023 EU-wide stress test exercise and the lessons learned, the EBA continues to assess the need for changes to its methodology for the 2025 exercise. In particular the work on the methodology, including expanding the top-down elements, would require further resources. The ACP recommended in this context that the EBA reflects on introducing supplementary proportionality considerations in its stress test work.

KPIs

	Indicator (and type)	Weight	Short description	Target
A	Achievement of milestones ahead of the launch of the 2025 EU-wide stress test and possible introduction of top-down elements (Outputs / Results)	70%	1. Design of the new ST methodology. 2. Launch and finalisation of the EU-wide stress test in 2025.	100%
B	Development and execution of one-off and regular climate stress test (Outputs / Results)	30%	1. Development of regular climate stress test. 2. Implementation of regular climate stress test.	100%

NB: KPI A has been adjusted to better reflect the EBA's efforts.

2.3. P3 2025 – Enhancing data infrastructure and launching the data portal

150. Contributing to the EU's Supervisory Data Strategy, the implementation of the EBA's own Data Strategy will improve the way regulatory data is acquired, compiled, used, and disseminated to relevant stakeholders, and will strengthen the authority's analytical capabilities. The EBA will continue to leverage on its EUCLID platform to enable data flows between diverse endpoints and provide access to high-quality, curated data and insights to internal and external stakeholders by employing more advanced technical capabilities, with the objective to foster the ingestion and dissemination of critical data assets, insights and analytics policies as well as to go-live with the Pillar 3 data hub requested by the level 1 legislation. The EBA dissemination platform will be further expanded to new data sets. The EBA reporting framework and EUCLID scope will cover also new scope of entities with DORA and MiCAR reporting. In addition, the EBA will continue developing the relevant ESG related data and metrics within the disclosures and reporting.

151. In 2025 the EBA will finalise implementation and transition to the improved data point model and methodology (the DPM standard 2.0) to ensure the EBA data dictionary is fit for future challenges of reporting and digital processing. The EBA will start producing reporting frameworks, including the DPM releases, the full validation rules lifecycle, the support of data calculations and the creation of XBRL taxonomy packages with the DPM Studio. Both the DPM standard 2.0 and DPM Studio were developed jointly with EIOPA. In the context of its work on Reporting and Transparency the EBA will continue duly considering the proposals that the ACP deems critical from the perspective of proportionality and with a view to a make the reporting process more efficient and less costly for reporting entities.

152. The initiative in the EC's 2024 work programme aimed at cutting down reporting burden by 25% in many sectors, including financial services will, if / once adopted also impact and complement the efforts the EBA has embarked on as part of the Cost of Compliance study recommendations and the EBA's Integrated Reporting feasibility study action plan, all aiming at increasing efficiency, data sharing, standardisation.

KPIs

	Indicator (and type)	Weight	Short description	Target
A	Timeliness of reporting (ratio %) (Results / Impacts)	25%	From EUCLID: Accepted modules / Expected modules, by remittance date (T)+10 working days (wd).	>85%
B	Completeness of reporting (ratio %) (Results / Impacts)	25%	From EUCLID: Not reported / Expected templates, by remittance date (T)+10 wd.	<1%

	Indicator (and type)	Weight	Short description	Target
C	Accuracy of reporting (ratio %) (Results / Impacts)	25%	From EUCLID: Failed error rules / Total of error rules executed against the received file, by remittance date (T)+15 wd.	< 0.25%
D	Time to publication of Quarterly Risk Dashboard (nr days) (Results / Impacts)	25%	Working days from final remittance date of supervisory data (based on EBA's DC 404) to date of publication on EBA's webpage of RDB.	< 30

2.4. P4 2025 –Starting oversight and supervisory activities for DORA and MiCAR

153. DORA entered into force on 16 January 2023 and will apply from 17 of January 2025. MiCAR entered into force on 29 June 2023 with the date of application ranging from 12 months (for asset-referenced and e-money tokens) and 18 months (for crypto-asset service providers) following entry into force. By end 2024 the EBA, together with the other ESAs (where relevant), delivered the policy mandates foreseen in MiCAR and DORA, thereby having contributed to the consistent framework for the regulation of crypto-asset issuance and the digital operational resilience dimension of the Single Rulebook.

154. Regarding DORA the ESAs will be getting ready to take up their new roles and tasks, with 2025 being the first year when the ESAs determine the scope of ICT third-party providers (TPPs) to be designated as critical and thus included in the scope of oversight. In particular, the EBA will need to be ready early to start oversight activities over critical TPPs for which it will be assigned as a Lead Overseer.

155. The preparatory work for the effective start of the oversight activities advanced in 2024 but some will carry over into the first half of 2025. In 2025 the EBA will continue building new IT systems to support the EBA's oversight function. Following the establishment in 2024 and early 2025 of relevant oversight processes and the core methodologies, the performance of oversight tasks, tied in with charging oversight fees can begin after the official designation of TPPs as critical has been made. The building of operational and ICT risk capacities internally will benefit from in-house trainings and leverage on the EU Supervisory Digital Finance Academy and other available trainings on oversight techniques, policies and procedures. In order to complete the set-up of the DORA oversight functions, and the infrastructure and processes required for this, it will be essential to enable the timely recruitment of posts foreseen, even if fees have not yet been collected.

156. For MiCAR, after developing the common single rulebook for issuers of asset-referenced tokens and e-money tokens, and advancing on the preparatory work for the commencement of the supervisory activities (including supervisory policies and procedures, forms and templates for the exchange of information between all relevant parties, a supervisory handbook and building up IT capabilities) the EBA will further enhance its readiness in 2025 to supervise issuers of significant asset-referenced and e-money tokens. The new Crypto-Assets Standing Committee (set up in 2024) will facilitate the performance of supervision tasks. The commencement of the supervisory activities will benefit from special emphasis on promoting supervisory convergence in the area of authorisation and supervision of issuers among competent authorities that EBA embarked on in 2023 and 2024 through a dedicated Crypto Coordination Group (CGSG) and will continue doing in 2025 through the new Crypto-Asset Standing Committee. Supervisory capacity-building will be continued, in particular by further extending training for staff, and by organising workshops with NCAs on techniques for the supervision of issuers of asset-referenced and e-money tokens. In addition to the direct supervisory powers, the

EBA will be responsible for monitoring asset-referenced and e-money tokens and, along with the other European Supervisory Authorities, issuing non-binding Opinions (at the request of NCAs) on the regulatory classification of crypto-assets. The EBA will also have available intervention powers under MiCAR allowing the EBA to prohibit or restrict activity related to asset-referenced or e-money tokens in relevant cases.

157. All DORA oversight and MiCAR supervision tasks are to be funded by fees levied on relevant entities. The recruitment of fee-funded resources is linked to uncertainties around the number of entities subject to be charged fees and a related risk that funds are insufficient to cover all staff costs.

KPIs

	Indicator (and type)	**Weight**	**Short description**	**Target**
	Delivery of policy mandates under DORA/MiCAR (Outputs)	0%	Delivery of policy mandates within the legally imposed timeline.	100% - Achieved in 2024
A	Performance of DORA oversight of CTPPs (Results / Impacts)	50%	Preparation, jointly with EIOPA and ESMA, to take up new oversight tasks and the implementation of the oversight if CTPPs (Implementation timeline and milestones based on ESA internal planning.)	Operational framework for DORA oversight established, start of oversight activities
B	Performance of MiCAR supervision activities s under MiCAR (Results / Impacts)	50 %	As part of the MiCAR preparedness, the EBA should be ready to take up new tasks (supervision and others) in line with the timeline and milestones of the internal project.	Operational framework for MiCAR supervision and other activities

NB: KPIs and weighting were adjusted to reflect delivery of policy mandates focus and shift to performance of new tasks.

2.5. P5 2025 – Developing consumer oriented mandates and ensure a smooth transition to the new AML/CFT framework

158. The new EU AML authority, AMLA, was set up in 2024. The EBA will retain its AML/CFT mandate during a transition phase, which will end on 31 December 2025. Through 2025, the EBA will continue to implement its transition plans while making sure that the fight against ML/TF is not disrupted.

159. As part of this, the EBA will prepare a response to the European Commission's call for advice on key aspects of the new AML/CFT framework and work closely with the European Commission to support competent authorities' changeover plans. It will also put in place the operational arrangements necessary to cooperate effectively with the new authority, and to continue to tackle financial crime risks across its regulatory remit, including through prudential supervision and regulation. This will be essential to ensure that the EU's future regulatory framework on countering ML/TF risk is consistent and complete, and that it can be applied effectively by institutions and their competent authorities.

160. The EBA will further develop its focus regarding conduct of financial institutions, contribute to ensuring that citizens have access to financial and banking services, and concentrate on consumer protection mandates given by MiCAR and the Credit Servicers and Credit Purchasers Directive.

161. The EBA will continue to monitor financial innovation and identify areas where further regulatory or supervisory response may be needed. Crypto-assets, tokenisation in relation to new financial products and services and decentralised finance (DeFi) and AI/ML use cases in the financial sector, as well as value chain developments (incl. monitoring mixed activity groups and white-labelling) are the EBA's priority areas for further monitoring, assessment and publications (e.g. reports, opinions). Also, monitoring supervisory and regulatory technologies (SupTech and RegTech) and contributing technical inputs on legislative proposals/other initiatives, including on open finance and the digital Euro are examples of broader horizontal innovation-related areas that are currently on the EBA's radar. By keeping a close eye on recent developments via targeted industry and competent authorities' surveys, information exchanged with industry, competent authorities and other EU and international organisations helps to identify emerging risks and opportunities for the industry, supervisors and the EBA and provide guidance on areas where further work by the EBA or the EC may be needed. The EBA will support the Commission on work related to other topics and to wider initiatives in the area of digital finance, including the digital Euro, and cross-sectoral initiatives such as the European Forum for Innovation Facilitators (including the monitoring of BigTech in finance).

162. In 2025, the EBA together with ESMA, EIOPA and the European Commission, will continue to support and finalise the activities of the EU Supervisory Digital Finance Academy (SDFA), the mandate of which has been extended to 2028, with a view to strengthening supervisory capacity in innovative digital finance, and supporting the objectives of the EU Digital Finance Strategy.

163. The EBA will also start to deliver payment services and depositor protection mandates conferred under the revised Deposit Guarantee Schemes Directive, the revised Payment Services Directive (PSD3), the new Payment Services Regulation, and the new Open Finance Directive / Regulation (FIDA). The EBA estimates that these texts confer more than 45 such mandates and will start developing them as soon as the legislative processes have concluded. Considering the ACP recommendations, the EBA will particularly focus on prevention of payment fraud.

KPIs

	Indicator (and type)	**Weight**	**Short description**	**Target**
A	Delivery of payment services, open finance and depositor protection mandates conferred in sectoral legislation (Outputs)	40%	The EBA will start delivering payment services and depositor protection mandates conferred under the revised Deposit Guarantee Schemes Directive, the revised Payment Services Directive (PSD3), the new Payment Services Regulation, and the new Open Finance Directive / Regulation (FIDA).	80%
B	Effective retail conduct supervision to enhance protection of consumers (Results / Impacts)	10%	The EBA will take action in response to information provided through retail risk indicators and the EBA's Consumer Trend Reports 2022/23.	1 initiative
C	Policy response and supervisory convergence in financial innovation (Results / Impacts)	10%	The EBA will deploy its mandate in monitoring innovation, contributing to a common approach towards new or innovative financial activities, and in providing advice to the co-legislators, by: (i) issuing a number of thematic publications, incl. opinions or reports issued to EC and CAs; (ii) fostering knowledge sharing via various platforms (EBA structures, EFIF, SDFA); (iii) reviewing and verifying, the training curriculum of the SDFA, (iv)	Up to 3 initiatives 100 % reviewed materials for SDFA

	Indicator (and type)	Weight	Short description	Target
			hosting a number of events organised to facilitate the exchange of information between NCAs.	
D	Technical advice, transfer of AML/CFT methodologies and data to AMLA; establishment of cooperation channels (incl. MoUs) (Outputs / Results)	40%	The EBA will work closely with competent authorities and the Commission to contribute to the smooth transition to the new EU AML/CFT framework. A key part of this transition will be the EBA's response to the Commission's 2024 Call for advice on key AMLA mandates. The EBA will also hand over its standalone AML/CFT powers, mandates and reporting infrastructure to AMLA, and put in place the operational arrangements necessary to ensure that financial crime risks continue to be identified and tackled effectively and comprehensively, including through prudential regulation and supervision. This will include the establishment of cooperation and information exchange channels between the EBA and AMLA going forward.	Submission of response to CfA on key AMLA mandates Transfer of EuReCA Completion of transfer of AML/CFT, data and expert knowledge Establishment of cooperation channels with AMLA.

NB: KPI D has been adjusted to reflect a suggestion of the EC to prioritise technical advice.

3. ACTIVITIES IN 2025

164. In the following, the EBA sets out its activities and deliverables for the year 2025 in order to accomplish the aforementioned objectives.

165. The activities are presented under a streamlined approach, which is aimed to better deliver its objectives and to foster synergies across teams.

166. Across the 19 activities, the work programme comprises 377 tasks or mandates, of which 191 are of an ongoing nature and 186 are linked to specific delivery dates (given in terms of the quarter of 2025 that is targeted, which are in some cases subject to confirmation). The overview includes the mandates assigned in banking package, adjusted to reflect the date of entry into force upon publication in the Official Journal. Including these mandates has increased the number of mandates linked to specific delivery dates compared to the version included in the draft SPD published in January 2024.

3.1. Policy and convergence work

Activity 1 – Capital, loss absorbency, and accounting

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: LILLAC
Objectives	1) Monitor implementation of regulatory provisions on capital and loss absorbency and provide related reports and guidance to all interested stakeholders 2) Monitor developments of EU and international levels in the field of accounting and auditing standard setting; monitor the implementation of the main accounting standards like IFRS 9 and interactions with prudential requirements	
Description	Robust quality of capital for the EU institutions and consistent implementation of the regulatory provisions stemming from the CRR and the regulatory technical standards developed by the EBA are the main objectives. The EBA will continue monitoring Common Equity Tier 1 (CET1) issuances and maintaining a public list of CET1 instruments. In addition, in order to monitor financial innovation and to keep the terms and conditions of issuances as simple as possible, the EBA will regularly engage in dialogue with numerous stakeholders to follow developments and provide guidance in the area of capital and capital issuances (AT1, Tier 2 and TLAC/MREL instruments in particular). Total loss-absorbing capacity (TLAC)/MREL is a requirement for a given bank to hold a sufficient amount of own funds and debt instruments of a certain quality in order to absorb losses and recapitalise the institution to ensure that it can continue to perform critical functions in the event of failure. This requirement is to be set for each bank at the parent and relevant subsidiary levels by the relevant resolution authorities, in line with both the BRRD and the regulatory standards developed by the EBA. In the context of the policy work on MREL, the EBA is performing a number of tasks, such as providing guidance and views on the documentation of issuances. To support high-quality accounting and auditing standards, the EBA monitors and contributes to regulatory developments at EU and international levels in the field of accounting and auditing standard setting, including developing guidelines and recommendations in areas where accounting may impinge on the prudential framework; more generally assess interactions between the accounting and prudential frameworks, including prudential consolidation.	

Activity 1 – Capital, loss absorbency, and accounting

Main output	*Capital and loss absorbency* • Maintenance of the EBA Common Equity Tier 1 list and update of the CET1 report under article 80 CRR • Monitoring of CET 1, Additional Tier 1 (AT1) and Tier 2 issuances (including for ESG purposes) • *Maintenance of standardised templates on Additional Tier 1 (AT1) instruments +* • Analysis of interactions within loss absorbency requirements and stacking order, including capital buffers • Support on Q&A on capital and eligible liabilities instruments • *Monitor of TLAC/MREL eligible liabilities issuances under Article 80 CRR +* • Follow-up implementation of RTS on own funds and eligible liabilities (permission regime in particular) • Follow up of the monitoring the impact of the interest rate environment on own funds and eligible liabilities aspects (e.g. on the valuation of non-equity instruments *Accounting and audit* • Monitor and provide guidance where needed on the interaction between accounting standards and prudential requirements across the board, and including hedging aspects • Support supervisors as needed in their monitoring of modelling aspects of IFRS 9 and their related impact on capital • Monitor and promote consistent application of IFRS 9; monitor implementation by banks and supervisors of the recommendations on IFRS 9 implementation as contained in two EBA public reports • Continue working on / monitoring consolidation aspects • Monitor accounting standards and comment letters to the International Accounting Standards Board, where needed, and including input to the ongoing work on the Dynamic Risk Management project from the IASB • Monitor the impact of the changes of the interest rate environment on accounting related aspects, including hedging aspects and strategies in relation to IRRBB and liquidity risks in particular, in the context of the IRRBB heatmap • Support on QA on accounting and consolidation	Ongoing
	Accounting and audit • RTS booking arrangements third country branches (TCB) – CP	Q1
	Capital and loss absorbency • Guidelines on instruments for minimum endowment of third country branches (TCB) - CP *Accounting and audit* • GLs on the definition of ancillary service undertaking - CP	Q3
	Accounting and audit • Report on the completeness and appropriateness of the relevant CRR definitions and provisions on consolidation	Q4

Activity 1 – Capital, loss absorbency, and accounting

	Capital and loss absorbency • Updated monitoring reports (CET1, AT1, Tier 2, TLAC/MREL) as far as needed, also depending on market developments, including where needed additional guidance on ESG capital and eligible liabilities instruments *Accounting and audit* • *Possible update of the GLs on Expected Credit Losses (ECL) +* • Contribution to the IASB Dynamic Risk Management (DRM) project with a close interaction with concerned stakeholders	TBC

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 2 – Liquidity, leverage, and interest rate risk

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: LILLAC
Objectives	1) Monitor implementation of regulatory provisions on liquidity, leverage risk and interest rate risk and provide related guidance to all interested stakeholders 2) Continue engagement with stakeholders on measurement and definition of supervisory metrics/tests, in particular in relation to net interest income in the context of the EBA heatmap on IRRBB	
Description	In the area of liquidity (also encompassing asset encumbrance-related matters), the EBA keeps the ITS on reporting up-to-date, following changes to the level 1 texts in particular, and will continue to provide support to supervisors as needed so that they are well equipped to monitor liquidity risks in banks. In terms of implementation, the EBA is scrutinising the ways in which institutions and CAs have implemented the CRR and RTS provisions, for example in terms of notifications and the use of national options and discretions, using ongoing monitoring of the practical implementation and providing guidance where necessary. The EBA also reviews the follow up of the recommendations included in its monitoring reports, by banks and supervisors. The leverage ratio allows CAs to assess the risk of excessive leverage in their respective institutions. The EBA is working on regular updates of technical standards on reporting and disclosure of the leverage ratio where necessary. In terms of interest rate risk in the banking book (IRRBB) the EBA will continue to monitor the implementation of the existing regulatory products and follow up on its close scrutiny plans on the impact of the new interest rate environment on IRRBB management and modelling underlying assumptions. In this context, the EBA will continue its reflections with stakeholders and continue to implement short, medium and long term actions as communicated in its heatmap on IRRBB published end of 2023.	

Activity 2 – Liquidity, leverage, and interest rate risk

<table>
<tr><td rowspan="2">Main output</td><td>Liquidity risk
Deliver regulatory products and update reporting liquidity requirements as needed
Monitor national practices on liquidity and national options and discretion, in particular monitoring the concrete implementation of the liquidity coverage ratio (LCR) rules and definitions
Monitoring of – and report on - LCR implementation and of previous EBA recommendations in this regard
Monitoring of interdependent assets and liabilities for the net stable funding ratio (NSFR) under Art. 428f of the CRR
Monitoring of interdependent assets and liabilities for the LCR under Art. 26 LCR DA
Monitoring of notifications related to liquidity and follow-up actions
Update the list of credit institutions exempted from the 75% inflow cap under Article 33(5) of the LCR Delegated Act
Support Q&A on liquidity risk
Leverage ratio
Monitor of consistent leverage ratio implementation (incl. notifications and follow-up actions), update requirements as needed) +
Support Q&A on leverage ratio +
Interest rate risk in the banking book
Monitoring of the implementation of the RTS and GLs related to IRRBB and follow up on scrutiny plans
Support on Q&A on IRRBB</td><td>Ongoing</td></tr>
<tr><td>Liquidity risk
Lessons learnt exercise following March 2023 turmoil and in the context of international developments - possible additional reflections on liquidity metrics implementation and related accounting aspects
Interest rate risk in the banking book
Lessons learnt exercise following March 2023 turmoil and in the context of international developments - possible additional reflections on IRRBB management and implementation and related accounting aspects
Possible updates of the regulatory products and any additional supervisory guidance as needed following the scrutiny plans, implementation of the regulatory package on IRRBB as well as the implementation of the action plan contained in the EBA Heatmap on IRRBB, including including development of complementary indicators and analytical tools for the assessment and measurement of IRRBB risks</td><td>TBC</td></tr>
</table>

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address possible resource constraints. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 3 – Credit risk (incl. large exposures, loan origination, NPL, securitisation)

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: RBM

Activity 3 – Credit risk (incl. large exposures, loan origination, NPL, securitisation)

Objectives	1) Deliver at least 85% of the number of technical standards, guidelines, reports and as set out below 2) Deliver EBA Roadmap on CRR III / CRD VI in line with timelines given therein – taking into consideration the recommendations of the ACP	
Description	The EBA's work on credit risk will focus on preparing the development of technical standards and GL in addition to review reports under the banking package. The emphasis will be the calculation of capital requirements under the standardised approach (SA) and the internal ratings-based (IRB) approach for credit risk in accordance with the EBA's Roadmap on CRR III / CRD VI [18], which sets out the sequencing of the mandates in line with the deadlines set out by the co-legislators. The preparation of regulatory products and guidance will also take into consideration the recommendation of the ACP addresses proportionality in the credit risk framework given its relevance for banks' balance sheets regardless of size, range of activity and level of complexity, with particular focus as a starting point on the standardised approach for credit risk, while the proportionality related to the IRB approach could be addressed in supervisory discussions. Furthermore, industry consultations will be considered on individual products, in the form of roundtables and other industry dialogues. In addition, it will continue its monitoring efforts on credit risk related issues, in particular through the EBA benchmarking exercise of internal models. Regarding securitisation and covered bonds, the emphasis will remain on the functioning of prudential rules for the treatment of origination and holding of securitisation positions, in addition to monitoring the implementation of the covered bonds directive. In addition, legislative work may also be given to EBA, as part of the ongoing review of the securitisation framework.	
Main output	*Credit risk* • Maintain credit risk-related lists, including lists identifying the eligibility of public-sector enterprises and regional governments for the credit risk framework, and *mapping of ECAIs +* • Monitor and promote the consistent application of credit risk and credit risk modelling, including the implementation of the IRB roadmap and revisions of the CRR III / CRD VI *Securitisation and covered bonds* • Monitor market development and promote the consistent application of frameworks on securitisation and covered bonds • Implement the Covered Bonds Directive, including monitoring reports • Support on Q&A on credit risk, large exposures, and securitisation and covered bonds	Ongoing
	Credit risk • 2024 benchmarking report on IRB models • RTS to specify the term "equivalent legal mechanism" to ensure property under construction will be finished within a reasonable time frame • RTS on the allocation of off-balance sheet items and UCC *Securitisation and covered bonds* • Joint Commmitte monitoring report under Art 44 SECR	Q1
	Credit risk • *Preparation of 2026 benchmarking portfolios – update of ITS (including aspects related to IFRS9) +*	Q2

[18] https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package.

Activity 3 – Credit risk (incl. large exposures, loan origination, NPL, securitisation)

	• ITS on joint decision process for internal model applications • GL to specify proportionate diversification methods for retail exposures • GL specifying the methodology institutions shall apply to estimate IRB-CCF - CP • GL specifying the terms substantial cash deposits, appropriate amount of obligor-contributed equity, significant portion of total contracts and substantial equity at risk	
	Credit risk • RTS on the categorisation to PF, OF and CF, and the determination of IPRE - CP • RTS on how take into account the factors when assigning risk weights to specialised lending exposures - CP • RTS on criteria for high quality project finance specialised lending exposures - CP	Q3
	Credit risk • RTS to specify the assessment methodology for compliance with the requirements to use the IRB including integrity of the assessment process and methodology for estimating PDs – CP • RTS to specify the methodology of an institution for estimating PD under Art 143 – CP • Guidelines on artificial cash flow and discount rate – CP • Guidelines on definition of default *Securitisation and covered bonds* • Call for Advice on revision of Covered Bond Directive – final advice	Q4
	Credit risk • *Guidelines on methods for valuation+* • Report on the recognition of capped or floored unfunded credit protection *Large exposures* • Report on shadow banking - depending on final CRR III provisions. *Securitisation and covered bonds* • *Monitoring report on capital treatment of STS synthetics +* • *Monitoring report on collateralisation practices +* • *Monitoring report on the treatment of NPL under the Securitisation framework +*	TBC

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 4 – Market, investment firms and services, and operational risk

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: RBM
Objectives	1) Deliver at least 85% of the number of technical standards, guidelines, reports and as set out below 2) Deliver EBA Roadmap on CRR III / CRD VI in line with timelines given therein – taking into consideration the recommendations of the ACP	

Activity 4 – Market, investment firms and services, and operational risk

Description	The work on market risk focuses on the development of technical standards, GL and reports regarding the calculation of capital requirements for market risk, credit valuation adjustment and counterparty credit risk (CCR). Market risk can be defined as the risk of losses in on- and off-balance-sheet positions that arise from adverse movements in market prices. From a regulatory perspective, market risk stems from all the positions included in banks' trading books, as well as from commodity and foreign exchange risk positions in the whole balance sheet. Introduction of the new market risk regime, as part of CRR III / CRD VI, builds on the previous implementation in CRR II and CRD V of the regime as an EU reporting requirement. The mandates under the EU banking package sets out the EBA priorities in the market risk, counterparty credit risk and CVA. In this context, the EBA is continuing to monitor elements relevant for the implementation, including the European Commission's decision to delay the application of FTRB own funds requirements by one year, and will react and re-prioritise relevant EBA mandates should changes be needed. The EBA work in the area of market infrastructure, in particular mandates under EMIR and CSDR, will additionally complement the work on market risk. The work on investment firms will focus on the review of the new regulatory regime for investment firms (IFR/IFD). In addition, the EBA's work in relation to operational risk focuses on the implementation of the new operational risk framework, the Standardised Measurement Approach, which is part of the final Basel III framework. Also in the area of operational risk, more details on the priorities can be found in the roadmap on the banking package.[19]	
Main output	• Regular updates to the list of diversified stock indices, including any additional relevant indices and applying the ITS quantitative methodology • Monitor and promote consistent application of market risk requirements, including the consequences of the Commission postponement of the implementation of FRTB in EU • Support the implementation of the Basel III market risk, CVA and CCR framework, and operational risk in the EU • Delivery of Basel III-related and CRR/CRD mandates as regards FRTB, CVA, CCR and securities financing transactions • Monitor and promote the consistent application of operational risk and investment firms' requirements • Work on market infrastructures (EMIR/CSDR-related) • Support on Q&A on market risk, market infrastructure and CCR, operational risk, and investment firms	Ongoing
	Market risk • 2024 benchmarking report on market risk models • RTS on CVA for SFTs • RTS on the calculation and aggregation of crypto exposure values – CP • RTS determining the threshold below which CSDs may use credit institutions for the provision of banking-type ancillary services - CP *Operational risk* • RTS on the elements to calculate the Business Indicator components (BIC)	Q1
	Investment firms • Call for Advice on IFD/IFR (delivery updated from Q4 2024)	Q2

[19] https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package.

Activity 4 – Market, investment firms and services, and operational risk

	Market risk • *Preparation of the 2026 benchmarking portfolios – update of ITS +* • RTS on data inputs - CP *Market infrastructures* • Call for advice (CfA) on Delegated Act on fees for IMM central validation under EMIR *Operational risk* • RTS establishing a risk taxonomy of OpRisk loss events • RTS on the adjustments to the loss dataset • RTS on calculation of aggregated losses above 750k and RTS on unduly burdensome exemption	
	Investment firms • RTS on waiver for authorisation of trading venues	Q3
	Market risk • RTS on Structural FX	Q4
	Operational risk • Guidelines on governance arrangements to maintain the loss data set – CP • RTS on the exclusion of losses - CP • RTS on the risk management framework - CP	Q4 (or Q1 2026)
	Market risk • Assessment of initial margin models under EMIR • RTS on the materiality of extensions and changes for the SA-CVA - CP • RTS on assessment methodology for the SA-CVA - CP • RTS on further technical elements for regulatory CVA - CP • RTS on assessment methodology for the FRTB-SA - CP *Investment firms* • Supervision practices for investment firms *Market infrastructures (CSDR-related mandates)* • *RTS for Measurement and reporting of Credit and Liquidity Risks +* • *RTS on rules and procedures on conflict of interests +* • *Report on provisioning of banking-type ancillary services for CSDs +*	TBC

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 5 – Market access, governance, supervisory review and convergence

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: SuRRR
Objectives	1) Monitor implementation of provisions on market access, governance, supervisory review and convergence and provide related reports and guidance. 2) Deliver at least 85% of the number of technical standards, guidelines, reports and as set out below	

Activity 5 – Market access, governance, supervisory review and convergence

	3) Deliver *EBA Roadmap on CRR III / CRD VI* in line with timelines given therein - taking into consideration the recommendations of the ACP	
Description	In 2025 the EBA will continue to work on the mandates that the CRD VI conferred concerning internal governance, new supervisory tools (assessment of acquisition of material holdings, assessment of material transfers of assets and liabilities, assessment of mergers) and the implementation of a new third- country branches (TCB) regime, ensuring for this latter timely developments of the standards focusing on authorisation. The work will be carried out in accordance with the EBA's Roadmap on CRR III / CRD VI[20] setting out the sequencing of the mandates in line with the deadlines set out by the co-legislators. The EBA will continue monitoring the regulatory perimeter and authorisation practices and the establishment of third-country branches and the Intermediate Parent Undertaking (IPU) framework. In the area of governance and remuneration, the EBA will also continue to monitor and benchmark remuneration trends and diversity practices at EU level. The EBA regularly assess supervisory practices through the setting of the European Supervisory Examination Program (ESEP) and the monitoring of its implementation, also through the EBA participation in supervisory colleges. The EBA will continue work for the update of the SREP GLs also in light of the CRD VI and to ensure more articulated and proportional consideration of ESG and ICT risks, further clarifications related to IRRBB and CSRBB, possible update of the market risk section in view of FRTB, better coordination with the recovery plan. Where appropriate, efforts towards streamlining of the Guidelines and to make sure that they can contribute to improve supervisory effectiveness will be made.	
Main output	• Support to Basel and FSB work • Monitor and promote consistent application of internal governance and remuneration requirements under CRD and IFD • Q&A on market access, internal governance and remuneration, supervisory review • Together with the other European Supervisory Authorities, establishment of a system for exchange of information regarding fit & proper assessments (Article 31a ESAs Regulation) • Monitoring of supervisory colleges	Ongoing
	Governance and remuneration • *Report on benchmarking of remuneration, High earners, gender pay-gap (2023 data)* +– if not completed in Q4 2024 as per initial planning.	Q1
	Governance and remuneration • Guidelines to define how to carry out enhanced dialogue to address suitability concerns - CP • Update of Joint EBA ESMA GLs on the assessment of the suitability of members of the MB taking into account the changes introduced regarding assessment of MB and key function holders (KFH) both by institutions and CAs (91(10) and 91a(4) CRD VI) - CP • RTS on information and documentation to be submitted to CAs to carry out the suitability assessments of members of the management body and of heads of internal control functions and the chief financial officer under CRD - CP	Q2

[20] https://www.eba.europa.eu/publications-and-media/press-releases/eba-publishes-roadmap-implementation-eu-banking-package.

Activity 5 – Market access, governance, supervisory review and convergence

	• Report on the appropriateness of remuneration provisions in IFD (to be delivered as part of the Call for Advice on IFD/IFR (under activity 4) *Supervisory tools* • RTS on minimum information to be provided for assessing QH *Third country branches* • RTS on mechanisms of cooperation and functioning of supervisory colleges for third country branches - CP • Report on whether any financial sector entity in addition to credit institutions should be exempted from the requirement to establish a branch for the provision of banking services by third country undertakings	
	Governance and Remuneration • Review GL on internal governance - to include ESG risks, internal control functions independence from operational functions, responsibility of MB as a collegial body…(Art 74, 76, 88 CRD VI) - CP (no legal deadline) • Guidelines on internal governance of third country branches (TCB) • Review of GL on outsourcing - after DORA RTS on TPP and Subservice provision – CP *SREP and supervisory convergence* • Report on Convergence of Supervisory Practice and on colleges in 2024 (including European Supervisory Examination Programme) • Priorities for 2026 European Supervisory Examination Programme • Review of the GL on the Supervisory Review and Evaluation Process - CP *Supervisory tools* • ITS on cooperation between CAs for acquisition of material holdings – CP • New supervisory powers: list of information to be submitted by proposed acquirer, assessment criteria and process for the assessment of acquisition of material holdings and mergers – CP *Third country branches* • Guidelines on SREP for third country branches (TCB) – CP • Guidelines on mechanisms for cooperation and information exchange between competent authorities, FIUs and AML/CFT supervisors for third country branches - CP • Guidelines on authorisation of TCBs - CP	Q3
	Governance and remuneration: • Report on the Diversity benchmarking exercise • Review GL on sound remuneration policies to reflect the ESG risks as set out in Art. 76(2)	Q4

+ Delivery of tasks marked with a + may be subject to review in the light of the redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 6 – Recovery and resolution

Contributing to priority	P1	Lead Directorate: Prudential Regulation and Supervisory Policy (PRSP) Lead unit: SuRRR
Objectives	1) Monitor secondary legislation and identify areas for review	

Activity 6 – Recovery and resolution

<table>
<tr><td></td><td colspan="2">2) Monitor convergence in the implementation of identified topics of the resolution framework through the EREP</td></tr>
<tr><td>Description</td><td colspan="2">The authority will keep focusing on critical elements of the secondary legislation that may be in need of review on the basis of the practical experience gained, including work to increase the usability and flexibility of resolution plans. In this context consideration will also be given to earlier recommendations of the ACP on proportionality, in particular related to the resolvability assessment process and the update of the resolution plans. Specific focus will also be devoted to the organisation of crisis simulation exercises, also considering the wider role foreseen for the EBA in the proposal adopted by the European Commission on the Crisis Management and Deposit insurance framework.

In this context, the EBA stands ready contribute to the work on the review of the EU's crisis management and deposit insurance (CMDI) framework as needed, either by way of further developing conclusions and policy recommendations to help shape the legislative framework or delivering on mandates to be conferred on the Authority.

The EBA will continue to monitor convergence in the implementation of identified topics of the resolution framework through the EREP (European Resolution Examination Program) exercise, developed in parallel to the similar exercise performed for the prudential framework. The EBA will continue to monitor the building up of MREL resources in the European banking sector.

In the context of crisis preparedness, the EBA will continue to monitor evolving practices in relation to recovery planning, focusing in particular on improving the usability of the recovery plans also through appropriate testing and its interaction with SREP. It will maintain its focus on the crisis management continuum and on the quality of cooperation between supervisory and resolution authorities also in the context of colleges, with due consideration of proportionality as suggested by the ACP related to the update, review and standardisation of the resolution planning.</td></tr>
<tr><td rowspan="3">Main output</td><td>• Work on recovery and resolution planning (including review of plans, operationalisation of resolution tools, resolvability assessment…)
• Monitoring convergence in the area of resolution
• Monitoring of resolution colleges
• Q&A on BRRD-related issues
• Monitoring of MREL
• Preparatory work for crisis management exercise</td><td>Ongoing</td></tr>
<tr><td>• Handbook on crisis simulation exercises (delivery adjusted from Q4 2024)
• Review of the RTS of Resolution colleges - CP
• Review of the RTS on Resolution planning and resolvability assessment– CP (or final RTS for Q4)
• Report on European Resolution Examination Programme (EREP)2024
• Priorities for 2026 European Resolution Examination Programme</td><td>Q3</td></tr>
<tr><td>• GL for Recovery plan dry-runs (own initiative) - CP</td><td>Q4 (or Q1 2025)</td></tr>
</table>

Activity 7 – ESG in supervision and regulation

Contributing to priority	P1 P2 P3	Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: ESGR
Objectives	1) Deliver ESG-related technical standards, guidelines, reports and responses to CfA in line with prescribed deadlines - taking into consideration the recommendations of the ACP	

Activity 7 – ESG in supervision and regulation

	2) Deliver on the EBA Roadmap on sustainable finance, including by effectively supporting other EBA's activities in incorporating ESG considerations 3) Design and implement a framework for monitoring ESG risks across the EU banking sector	
Description	The EBA will continue to deliver on mandates included in the EU regulations and directives and those stemming from the Commission's renewed Sustainable Finance Strategy, as well as pursue its contributions to international work (particularly via the Platform on sustainable finance, Basel Committee, Network for Greening the Financial System). The EBA will continue building its ESG risk assessment tools to enable efficient monitoring of ESG risks in the banking sector and development of the green financial market, with a primary focus on environmental risks. The EBA will carry out its tasks in a holistic and cooperative manner with a view to embedding ESG considerations across the various elements of the framework for banks. The EBA will pay particular attention to maintaining the principle of proportionality when delivering these mandates, taking into considerations the recommendations of the ACP.	
Main output	• Deliver on the EBA Roadmap on sustainable finance • Fulfil the sustainable finance-related mandates received in EU regulations/directives, including by providing inputs to the ongoing work in the areas of disclosures, supervisory reporting, stress testing, supervision, internal governance, credit risk • Provide responses to the Commission's requests to provide reports and advice on sustainable finance-related topics • Support for implementation of requirements, , including through support on Q&As on ESG issues • Building up ESG risk assessment and monitoring tools • Contributing to European and international activities in this area (including Platform on Sustainable Finance, BCBS Taskforce on Climate Related Risks, NGFS)	Ongoing
	• ESG risk assessment and monitoring tools – first and second batch	Q1 & Q3
	• Report on data availability and accessibility and on the classification of ESG exposures • Final Guidelines on ESG risks management	Q1
	• Annual report under Article 18 SFDR 2025	Q3
	• Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending	Q4

Activity 8 – Innovation monitoring and knowledge sharing, MICAR supervision and supervisory convergence, ICT policy and operational resilience

Contributing to priority	P4 P5	Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: DF
Objectives	1) Monitor financial innovation and identify areas where regulatory or supervisory response might be needed in order to contribute to common supervisory and regulatory approaches fostering financial stability and the protection of consumers and providing advice to the co-legislators	

Activity 8 – Innovation monitoring and knowledge sharing, MICAR supervision and supervisory convergence, ICT policy and operational resilience

	2) Completion of preparatory work to take-up the new supervisory tasks conferred to the EBA and assessment of significance of asset-referenced tokens (ARTs) and e-money tokens (EMTs) 3) Support the application and implementation of MICAR and execution of the other tasks conferred under MICAR, including preparing at the request of NCAs non-binding opinions on the regulatory classification of crypto assets, and exercising intervention powers 4) Support the application and implementation of ICT policy and operational resilience work, including DORA, and execution of operational tasks conferred by DORA in area of incident reporting and financial cross-sector exercises
Description	The EBA will continue to monitor financial innovation and identify areas where further regulatory or supervisory response may be needed in order to promote consistency in regulatory and supervisory expectations. The EBA will also continue engaging with industry, competent authorities and other EU and international organisations to identify emerging risks and opportunities from innovative applications for the industry, supervisors, the EBA and consumers. The EBA will also identify areas and provide guidance on areas where further work by the EBA may be needed including from the perspective of fostering financial stability and protection of consumers. The EBA will conduct research and issue thematic publications to build knowledge, promote convergence, and identify supervisory or regulatory gaps or obstacles relating to financial innovation. In the areas of common interest, the work will be carried out together with other ESAs in the context of the European Forum of Innovation Facilitators (EFIF). This work, including RegTech and SupTech will also benefit NCA's and the EBA own use of SupTech tools to facilitate the oversight and supervision tasks. To strengthen supervisory capacity in innovative digital finance, the EBA together with ESMA and EIOPA in partnership with the European Commission will continue to contribute to the activities of EU Supervisory Digital Finance Academy (SDFA) – given the decision to prolong this initiative until 2028. In accordance with MiCAR the EBA will carry out significance assessment of issuers of ART/EMT and, if applicable, supervise the issuers of significant asset-referenced tokens (ARTs) and e-money tokens (EMTs). In addition to the direct supervisory powers, the EBA will perform other tasks such as issuing opinions, at the request of NCAs, on the regulatory classification of crypto-assets, and can exercise intervention powers with regard to asset-referenced and e-money tokens in specific cases. Also, the EBA will carry out supervisory convergence work to support the application and implementation of MICAR. The EBA will furthermore continue to provide inputs to the work of international standard-setters, including relevant workstreams of the BCBS, FATF and FSB. Based on the joint-ESAs DORA implementation plan, in 2025 the EBA together with the ESA will finalise the feasibility study on the central EU hub for ICT incidents reporting, and will continue with the implementation of the ESRB Recommendation on EU-SCICF. Following the completion of level 2 and level 3 policy mandates under DORA, the EBA will review and, if necessary, update existing guidelines that are affected. This work will start in 2024 and will continue throughout 2025. The EBA, and were applicable together with the other ESAs, will carry out supervisory convergence work to support the application and implementation of DORA and related ICT policy and operational resilience work, and will perform other tasks conferred by DORA in area of incident reporting and financial cross-sector exercises.

Activity 8 – Innovation monitoring and knowledge sharing, MICAR supervision and supervisory convergence, ICT policy and operational resilience

Main output	*Innovation monitoring and knowledge sharing* • Contribute to and foster common regulatory/supervisory approaches in digital finance topics (e.g. AI, supervisory technologies (SupTech), crypto-assets, distributed ledger technology, legislative initiatives related to other digital finance topics) through innovation monitoring and knowledge-sharing and awareness raising activities with EU and national competent authorities via the EBA FinTech Knowledge Hub (workshops, roundtables, seminars) and the EFIF • Facilitate the implementation of the AI Act in the EU banking and payments sector, in particular by mapping AI act requirements against sectorial requirements and proposing follow up actions, as appropriate, to address the intersection between abovementioned requirements • Facilitate knowledge exchange on Generative AI use in the EU banking and payments sector and to identify opportunities, risks and any appropriate regulatory and supervisory actions • Continue to contribute technical inputs as appropriate to EU initiatives in the areas of digital finance, including the digital Euro, and MiCAR (Article 140) • Identify SupTech tools to facilitate the EBA oversight activities under DORA and supervision under MiCAR • Activities based on work program of the EFIF for 2025 • Activities related to the SDFA *Preparation for MICAR supervision and supervisory convergence to allow:* • Set-up of the MiCAR supervision and other functions under MiCAR and developing supporting policies, procedures and methodologies. • Monitoring of crypto-asset markets, including ART and EMT, and developments and assisting EC for any follow up work related to MiCAR review • Preparation of opinions, at the request of NCAs, on classification of crypto-assets • Significance assessment of issuers of ART/EMT and, if applicable, carrying out MiCAR supervisory activities in accordance with the supervision plan • Exercise, as appropriate, intervention powers • Supervisory convergence work on the implementation and application of MICAR, including promoting convergence of authorisation and supervision practices through a Crypto Asset Standing Committee *ICT policy and operational resilience* • Operation and maintenance of EU-SCICF • Assessing reported major ICT incidents • Annual report on major ICT- related incidents • Issuance of warnings and high-level statistics, as appropriate, to support ICT threat and vulnerability assessments • Supervisory convergence work on the implementation and application of DORA and related ICT policy and operational resilience work	Ongoing

Activity 8 – Innovation monitoring and knowledge sharing, MICAR supervision and supervisory convergence, ICT policy and operational resilience

	ICT policy and operational resilience • Feasibility study for central incident reporting EU-HUB	Q1
	Innovation monitoring and knowledge sharing • *Report on white-labelling +* *ICT policy and operational resilience* • ESRB A2 Recommandation on EU-SCICF [21] (timeline subject to review)	Q3
	Innovation monitoring and knowledge sharing • Mapping AI act requirements against sectorial requirements *ICT policy and operational resilience* • Review of GLs on ICT and security risk management to align with DORA	Q4
	• Follow-up work on identified priorities on innovative applications in the areas of (i) crypto, tokenisation in relation to financial products and services and decentralised finance (DeFi), (ii) AI/ML use cases in the financial sector, (iii) value chain developments (such as 'white labelling'), including the preparation of EBA opinions and reports as appropriate (including to clarify supervisory expectations, where deemed necessary), (iv) legislative initiatives, inc. re digital euro and (v) communications for consumers as appropriate ++	TBC

+ Delivery of tasks marked with a + may be subject to review in the light of the redeployment of resources and reprioritisation that is required in order to address the high amount of mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.
++ The area and the scope of the work will be determinded later in the year

Activity 8A – DORA oversight

Contributing to priority	P4	Lead Directorate: DORA Joint Oversight Directorate
Objectives	Preparation for execution of oversight over Critical ICT Third-Party Providers (CTPPs	
Description	In accordance with DORA the ESAs will carry out oversight of CTPPs with the objective of the assessment of whether CTPPs have in place comprehensive, sound and effective rules, procedures and arrangements to manage ICT risks, which may be posed to the EU financial entities. The oversight activities will start with the designation of CTPPs in the first half of 2025, followed by oversight planning, and other specific activities over CTPPs, such as information gathering, on-site inspections and off-site investigations.	
Main output	• Carrying out DORA oversight activities, including CTPP designation	Ongoing

Activity 9 – Payment services, consumer and depositor protection

Contributing to priority	P5	Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: COPAC

[21] Recommendations of the European Systemic Risk Board on a pan-European systemic cyber incident coordination framework for relevant authorities (https://www.esrb.europa.eu/pub/pdf/recommendations/esrb.recommendation220127_on_cyber_incident_coordination~0ebcbf5f69.en.pdf).

Activity 9 – Payment services, consumer and depositor protection

<table>
<tr><td>Objectives</td><td colspan="2">1) In the area of payment services, contribute to efficient, secure and easy retail payments across the EU, by continuing to contribute to the common interpretation and supervision of the relevant EU Directives and Regulations

2) In the area of consumer protection, foster a consistent and high level of consumer protection across the EU by identifying and addressing consumer detriment in the retail banking sector, monitoring and assessing the retail conduct of financial institutions, and delivering mandates conferred in the EBA Regulation and sectoral EU law

3) Contribute to depositor protection in the event of a bank failure, facilitate cross-border cooperation between deposit guarantee schemes (DGSs), act as a hub for DGS data collection and analysis, and monitoring the financing and resilience of DGSs</td></tr>
<tr><td>Description</td><td colspan="2">With regard to payment services, the EBA will focus on delivering an estimated 35 mandates conferred on the EBA in the forthcoming revised Payment Services Directive (PSD3), Payment Services Regulation (PSR), and the Financial Data Information Act (FIDA). When developing these mandates, the EBA will consider ACP recommendations related to the prevention of payment fraud.

With regard to consumer protection, the EBA will publish its biennial Consumer Trends Report, carry out resultant follow-up actions, assess and update the EBA’s retail risk indicators, coordinate national education initiatives, including preparation for an update to its repository of national education initiatives in 2026, and fulfill other mandates conferred under sectoral EU law and the EBA Regulation.

With regard to depositor protection, the EBA is ready to start work on delivering an estimated 11 mandates conferred on the EBA in the forthcoming the revised Deposit Guarantee Schemes Directive (DGSD) as soon as the CMDI negotiations have sufficiently progressed. Furthermore, the EBA will also publish annual data on covered deposits, and the finding level of DGSs.</td></tr>
<tr><td rowspan="3">Main outputs</td><td>Payment Services
• Answer Q&As received on PSD2, EMD, IcFR, IPR and SEPA Regulation through the EBA Q&A tool</td><td>Ongoing</td></tr>
<tr><td>Consumer Protection
• Publish the Consumer Trends Report 2024/25
• Develop EBA legal instrument on reporting of fee data from NCAs to EBA and European Commission under the Instant Payments Regulation;</td><td>Q1</td></tr>
<tr><td>Payment Services
• Develop and start executing a plan/roadmap for the delivery of an estimated 17 mandates & tasks to be conferred on the EBA under the new Payment Services Regulation (PSR), incl. on payment security, payment fraud, access to payment accounts, consumer awareness, complaints procedures, monitoring of the AIS and PIS market, limited network exclusions, sanctions, and temporary product intervention
• Develop and start executing a plan/roadmap for the delivery of an estimated 5 mandates & tasks to be conferred on the EBA under the under the new Financial Information Data Access Act (FIDA), incl. on the use of consumer data, the authorisation of financial information service providers, the functioning of financial data sharing schemes, a central register, and the settlement of disagreements between NCAs
• Develop and start executing a roadmap for the delivery of an estimated 12 mandates to be conferred under PSD3, incl. on authorisation,</td><td>Q2</td></tr>
</table>

Activity 9 – Payment services, consumer and depositor protection

		safeguarding, calculation of own funds, passporting, governance and control mechanisms, and central registers *Consumer protection:* • Review the standardised Union terminology for services linked to a payment account as provided under Article 3(6) of the Payments Accounts Directive (2014/92/EU) and decide what, if any, update is needed • Follow-up work on issues identified in the Consumer Trends Report 2024/25 published in Q1 of 2025 *Depositor protection:* • Develop and start executing a roadmap for the delivery of an estimated 11 mandates conferred on the EBA in the forthcoming revised Deposit Guarantee Schemes Directive (DGSD), including on the transfer of funds between DGSs, information sheets for consumers, and the methodology for the least cost test • Publish 2024 data on the uses of DGS funds, including on bank failures, and data on covered deposits and financial means available to DGSs	
		Payment Services • Publish the 2025 edition of EBA Report on payment fraud data *Consumer protection:* • Incorporate ESG and/or greenwashing considerations into existing EBA legal instruments on retail conduct and consumer protection, such as the EBA Guidelines on Product Oversight and Governance (EBA/GL/2015/18)	Q3
		Payment Services • Subject to the successful completion of the legislative process earlier in 2025, publish Consultation Papers on a first set of mandates conferred on the EBA under PSD3 and PSR. *Consumer protection* • Update for 2025 of the EBA Retail Risk indicators and incorporation into EBA Risk Assessment Report (RAR); • Publish Final Revised EBA Revised Loan Origination Guidelines as result of the revised Consumer Credit Directive (and possibly other legislative developments); • Revise and republish the 2020 EBA consumer education factsheet with tips and tricks when buying products online or via mobile phone, due to pending changes to the EU Distance Selling Marketing Directive, and prepare an update of the EBA repository on national education initiatives in 2026. *Depositor protection* • Subject to the successful completion of the legislative process earlier in 2025, publish Consultation Papers on a first set of mandates conferred on the EBA under the revised DGSD3.	Q4

Activity 10 – Anti-money laundering and countering the financing of terrorism

Contributing to priority	P5	Lead Directorate: Innovation, Conduct and Consumers (ICC) Lead unit: AML

Activity 10 – Anti-money laundering and countering the financing of terrorism

Objectives	1) To work closely with competent authorities and the European Commission to finalise the transition to the EU's new legal and institutional AML/CFT framework 2) To put in place the structures necessary to make close and continuous cooperation between prudential and AML/CFT authorities possible in the fight against financial crime 3) To continue to lead the fight against ML/TF until the transition to the new legal and institutional AML/CFT framework is complete	
Description	Through 2025, the EBA will work closely with competent authorities and the European Commission to finalise the transition to the EU's new legal and institutional AML/CFT framework. As part of this, the EBA will transfer data, knowledge and powers to AMLA, provide technical advice to the European Commission as necessary (including in respect of a Call for Advice on key aspects of the new framework) and support national competent authorities in their preparatory work. The EBA will continue to set common regulatory expectations on tackling financial crime risks from a prudential perspective. To this effect, it will put in place the gateways and operational arrangements necessary to facilitate the effective cooperation between prudential and AML/CFT supervisors and regulators going forward. The AMLA was established in 2024 and will assume its functions from 2025. The EBA will adjust its work programme as necessary.	
Main output	• Tackling ML/TF risk through prudential supervision – embedding ML/TF aspects in the prudential framework (CRD/CRR, PSD/PSR, MiCAR) • Monitoring ML/TF risks and trends (including through EuReCA) • Supporting the transition to AMLA	Ongoing
	• RTS on Central Contact Points • *Opinion on ML/TF risks +*	Q2
	• Response to the European Commission's Call for Advice on draft RTS and guidelines under the future AML/CFT framework • *Final report on AML/CFT colleges+* • *Final report on Assessments of competent authorities' approaches to the AMLCFT supervision of banks +*	Q4

+ Delivery of tasks marked with a + may be subject to review as resources may be redeployed, and workstreams deprioritised, to accommodate work on the transition to the new legal and institutional framework. Tasks may be postponed, cancelled, or undertaken with less intensive resource input.

3.2. Risk assessment and data

Activity 11 – Reporting and transparency framework

Contributing to priority	P1 P3	Lead Directorate: Data Analytics, Reporting and Transparency (DART) Lead unit: RT
Objectives	Deliver at least 80% of the technical standards and other products as set out in the table below – taking into consideration the recommendations of the ACP	
Description	In 2025, the EBA will continue its work on integrated reporting to contribute to a more consistent and integrated system for collecting statistical, resolution and prudential data, with a view to improving efficiency and reducing reporting costs for all relevant stakeholders.	

Activity 11 – Reporting and transparency framework

	Ongoing efforts to implement the banking package and further harmonise supervisory and resolution data needs are expected to bring synergies, increase the quality of data and make the reporting ecosystem more efficient for everyone. Under the Joint Bank Reporting Committee (JBRC), established in 2024, the EBA will work with the ECB, the SRB, the Commission and national authorities and central banks on the integration of reporting concepts and definitions (semantic integration), and on the discussion of the level of granularity for the different types of reporting. The work on semantic integration under the JBRC will rely on the roadmap and methodology that the EBA and ECB have prepared. The EBA will continue to maintain a high-quality and efficient supervisory reporting framework, including a data point model based on DPM standard 2.0, and validation rules, to ensure that the reporting framework is relevant and supports authorities in fulfilling their obligations. Moreover, during 2025 the EBA will continue to work on the implementation of the reporting changes driven by the revision of the CRR (CRR III) and CRD (CRD VI) and do the necessary amendments to the EBA reporting framework. The EBA will continue to support stakeholders in the reporting process by addressing questions through the Q&A process. The EBA will continue its work to improve the comparability and standardisation of Pillar 3 disclosures, and will finalise in 2025 the extension of the ITS on Pillar 3 to cater for the CRR III-led amendments. The EBA will continue to promote integration of Pillar 3 and reporting frameworks through the maintenance of the mapping tool. The EBA will continue to work on ESG disclosures in the context of the Pillar 3 ITS, and coordinate the work on non-financial reporting at the EU level with our consultative role on CSRD standards. The CRR III includes a mandate for the EBA to establish a Pillar 3 data hub, which will centralise public prudential disclosures for all EU institutions, in order to further promote comparability of public prudential information and market discipline and facilitate compliance with Pillar 3 requirements by smaller institutions. During 2025 the EBA will set up the centralised disclosures platform for large and other institutions, starting with 30 June 2025 as first disclosure reference date. Work to prepare the platform for small and non-complex institutions will continue during 2025 in order to have it ready for the publication in 2026 of end 2025 data. Further, the EBA Pillar 3 hub is expected to connect to ESAP (European Single Access Point) which covers all company disclosures. Last but not least, the EBA work on reporting and Pillar 3 will continue to be guided by the principle of proportionality, in line with the recommendations of the study of the cost of compliance and the recommendations of the ACP. In the context of its work on Reporting and Transparency the EBA will duly consider the proposals that the ACP deems critical from the perspective of proportionality and follow the core and supplement approach when implementing new reporting requirements with a view to make the reporting process more efficient and less costly for reporting entities.	
Main output	• Regular update and maintenance of the supervisory and resolution reporting framework (legal act, templates, instructions and technical package) • Update and maintenance of the Pillar 3 framework • Follow-up of recommendations identified in the cost of compliance study, including the regular review of proportionality in reporting framework • Maintain validation rules, the data point model and XBRL taxonomies • Continue with the development of the new tool – DPM Studio - to improve development and maintenance of data dictionary, including data-modelling, validations, transformations and data exchange formats creation • Implementation and maintenance of an integrated reporting system in the context of the Joint Bank Reporting Committee	Ongoing

Activity 11 – Reporting and transparency framework

	• Contribute to implementation of EU Supervisory Data Strategy across financial sectors • Maintain mapping tool between reporting and Pillar 3 • Opinions on sustainability reporting standards issued by EFRAG under CSRD • Development of the Pillar 3 data hub • Preparatory work on European single access point (ESAP), in coordination with ESMA and EIOPA • *Monitoring of Pillar 3 disclosures +*[22] • Support Q&A process on reporting and transparency frameworks • Continue involvement in EU and international organisations, including EFRAG non-financial reporting body, BCBS DIS (Disclosure Expert Group) and BCBS TFCR – Workstream on disclosures • Implementation in the supervisory reporting ITS of the Cost of Compliance recommendation on least used templates • Delivering the technical package for framework releases 4.1 and 4.2	
	• ITS to amend Resolution Planning reporting (general review)	Q1
	• Amendments to Pillar 3 ITS - Extension of the scope (all institutions, other environmental, S and G) • ITS on disclosure requirements - Implementation of CRR III / CRD VI changes in Pillar 3 framework - Step 2 • ITS on supervisory reporting - Implementation of CRR III / CRD VI changes in supervisory reporting framework - Step 2 • ITS on IT solutions for centralised public Pillar 3 disclosures by SNCIs	Q3
	• ITS on minimum common reporting of third country branches (TCB) • Templates for IPU monitoring threshold • Guidelines on specific publication requirements • ITS on disclosure requirements/Resubmission policy (ITS part 2) • ITS supervisory reporting for ESG risks (CRR III mandate) • ITS amending FINREP reporting • ITS amending liquidity reporting	Q4
	• *Specification of disclosure requirements for investment firms (including ESG risks, and beyond those specified in ITS)+* • Guidelines on stress test regular reporting • Go live of Pillar 3 data hub for large and other institutions • Integrated reporting – semantic integration	TBC

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address the high amount of regulatory and other mandates. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 12 – Risk analysis

Contributing to priority	P2	Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: RAST
Objectives	1) Assess risks and vulnerabilities in the EU banking sector 2) Produce opinions and other work in the macroprudential area	

[22] Own initiative project.

Activity 12 – Risk analysis

Description	The EBA will continue the work of monitoring market trends and the main developments in the EU banking sector. The objective is to identify, in a forward-looking fashion, vulnerabilities and potential risks that may affect EU banks, and to identify possible policy actions to address them. This includes both regular internal updates to EBA governing bodies and externally through various types of reports. Finally, the EBA will support the implementation of the macroprudential framework in the EU.	
Main output	• Regular work on risk analysis of the EU banking sector, including identification of potential risks and vulnerabilities, risk updates to EBA governing bodies and sub-structures, contribution to the quarterly EU risk dashboard • Internal updates on liquidity and market developments for the BoS and the BSG • Work on macroprudential matters (including updates to the O-SIIs list) • Opinions on macroprudential measures (Article 124, 164 and 458 CRR) and systemic risk buffers) • Thematic and topical notes on various risks • Contribution to ESRB work	Ongoing
	• JC spring update on risks and vulnerabilities • Risk Assessment Questionnaire (Spring 2025) • Risk assessment report (RAR) of the European banking system (semi-annual), including information on funding plans and asset encumbrance (previously covered in separate reports) • Draft RTS to specify the types of factors to be considered for the assessment of the appropriateness of the risk weights (Article 124 CRR)	Q2
	• JC autumn risk report	Q3
	• Risk assessment report (RAR) of the European banking system (semi-annual) • Risk assessment questionnaire (Autumn 2025) • Review of the Guidelines on sectoral systemic risk buffers to address climate risk	Q4

Activity 13 – Stress testing

Contributing to priority	P2	Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: RAST
Objectives	1) Develop and implementation of the EU-wide stress test, including the work on top-down stress test - taking into consideration the recommendations of the ACP 2) Develop the environmental stress test	
Description	To support the analysis of potential risks and vulnerabilities in the EU, the EBA initiates and coordinates EU-wide stress tests in cooperation with the ESRB. These allow assessment of the resilience of financial institutions to adverse market developments and feed into the microprudential and macroprudential assessments and decisions of the relevant CAs. This area of work also includes climate stress test in line with the EBA mandates. Based on the EU-wide stress test carried out by the EBA in 2023, the EBA will be applying changes to the methodology and also assessing further the centralisation of some risk areas by introducing top-down elements. This will be in addition to the introduction in the 2023 EU-wide stress test of top-down elements for Net Fee and Commission Income (NFCI). The EBA will also take into consideration the lessons learned from the 2023 EU-wide stress tests.	

Activity 13 – Stress testing

	The EBA will continue working on environmental stress test, including the one-off fit-for-55 climate scenario analysis included in the Commission's renewed sustainable finance strategy and regular climate stress tests according to the EBA Founding Regulation. For the stress test work, the EBA will consider the ACP recommendation to introduce supplementary proportionality considerations and more specifically the areas identified for enhancement or review: (i) increased application of top-down models, (iii) improvements of data flow and handling.	
Main output	• Ongoing work on the improvement of the stress test methodology • Consideration of environmental risk in the stress test framework • Design and implementation of internal top-down stress test capacity	Ongoing
	• 2025 EU-wide stress test exercise (incl. hybrid work - launch, analysis and publication	Q3
	• GL on institutions' climate scenario analysis and stress test • GL on supervisory climate stress test	Q4

Activity 14 – Regulatory impact assessments

Contributing to priority	ALL	Lead Directorate: Economic and Risk Analysis (ERA) Lead unit: EAIA
Objectives	1) Prepare analytical impact assessments and/or provide technical support for practically all mandates under priorities 1,2, 3,4, and 5– taking into consideration the recommendations of the ACP 2) Produce high quality research and technical analysis to improve the analytical quality of EBA outputs (reports and standards, infrastructure for risk analysis, top-down stress testing, supervision of ARTs and TPPs, as well as supervisory reporting) 3) Run the annual mandatory QIS data collection and Basel III monitoring exercises 4) Run the Supervisory Benchmarking exercise with its annual credit and market risk data collections and reports	
Description	Evidence-based and proportionate policymaking requires comprehensive impact assessments. In addition, the EBA Regulation requires that all EBA regulatory products are accompanied by explicit (analytical quantitative and/or qualitative) impact assessments. Economic analysis and impact assessments support the development of the EBA's regulatory products and are necessary inputs for the EBA's advice to the Commission, and a key contribution to the debate on regulatory reforms. Growth in activity in areas requiring new analytical/ modelling infrastructure – such as top-down stress testing, risk monitoring and analysis, ESG, MiCAR and DORA mandates as well as integrating supervisory benchmarking into regular data collections with the view of enhancing the quality of reported data – will continue to maintain a high level of analytical support and contributions. In this context the ACP recommended that proportionality considerations remain at the core of impact assessments that accompany the EBA's regulatory products and guidance. Contribution to the global monitoring of the implementation of Basel standards (the QIS exercise) requires annual data collection and analysis and frequent interaction with banks, NCAs and the BCBS community. From 2025, the data collection regarding Basel implementation Monitoring will move to COREP and the report will be transformed to a dashboard. The QIS exercise will remain for ad hoc data collection purposes.	

Activity 14 – Regulatory impact assessments

	As part of the economic analysis work the EBA carries out its research function, which includes organising workshops, seminars and running the staff paper series. It furthermore actively contributes to the methodology development across the business areas, including stress testing models, risk analysis, ESG tools and models for resolution.	
Main output	*Impact assessments:* • Impact assessment reports that accompany development of EBA's proposals for regulatory products (RTS and ITS), guidelines, calls for advice and possibly recommendations (covering activities 1 to 11) • Specific calls for advice requiring advanced economic and/or econometric analysis • Maintenance and development of regular and ad hoc quantitative impact studies and the regular mandatory data collections for these, contacts to BCBS QIS TF and research TF • Contribution to the Task Force of Impact Studies and Advisory Committee on Proportionality, to run the Subgroup of Supervisory Benchmarking *Economic analysis:* • Analysis and research to support and continuously enhance regular EBA economic and statistical methodology and analysis • Dedicated calls for advice with significant data- or research contribution (in 2025 Insolvency benchmarking and Third country players in EU banking market) • Develop economic and statistical tools and models for new functions (such as stress testing, ESG, non-banks and digital finance) • Thematic notes on risk analysis and other larger regulatory initiatives, as part of Risk Assessment Reports • Publication of EBA staff papers • Contribution to work on ESG factors, financial innovation, payments, digital finance and AML/CFT • Contribution to the top down stress test framework • Organisation of and participation in academic seminars and research workshops or initiatives which benefit the quality of work in EBA products • Supervisory benchmarking exercise, revision of the data collection in the context of CRR III/ COREP stages I and II and refocusing the analysis	Ongoing
	Impact assessment • CRR II / CRD V and CRR III / CRD VI / Basel III monitoring report (annual report)	Q3
	Reports and specific analysis • Annual report on the impact and phase in of the LCR (to be provided as part of RAR in 2025) • Annual report on the impact and phase in of the NSFR (to be provided as part of RAR in 2025) • Call for advice (to be received) on insolvency benchmarking – as envisaged under the CMU action plan • Annual QIS data collection and Basel III monitoring report shift in 2025 from dedicated data collection to COREP as CRR III comes into force - Report to transformed to a dashboard infrastructure in 2025-2026	Q4

Activity 14 – Regulatory impact assessments

	Economic analysis: • Policy research workshop

Activity 15 – Data infrastructure and services, statistical tools

Contributing to priority	P3 P3	Lead Directorate: Data Analytics, Reporting and Transparency (DART) Lead unit: STAT
Objectives	1) Ensure timeliness, completeness and accuracy of date collected and facilitate its use and analysis in the context of EBA's policy, risk analysis, stress testing and transparency work 2) Enhance Transparency in the banking sector through timely publication of Quarterly Risk Dashboards and other regular/ ad hoc outputs	
Description	As a data-based and insight-driven institution, the EBA incorporates data and analytics as a key element in its strategic areas, with the objective of leveraging the enhanced technical capabilities for performing flexible and comprehensive analyses. In 2021 the EBA finalised its multi-annual data strategy which will, inter alia, root all EBA policy work in data and support members and the public in their data needs. In implementing its data strategy, and as part of its multi-annual priorities, the EBA aims to improve how regulatory data is compiled, extend the range of data collected, enhance the usability of its underlying systems, and strengthen its analytical capabilities. Main actions will entail designing processes for more standardisation and harmonisation of data acquisition; digitalisation/automatisation of the reporting framework development process; developing new tools for data processing and analytics; designing processes and developing analyses and products with wide range of internal and external stakeholders. As part of its data strategy, the EBA will capitalise on EUCLID, the European Centralised Infrastructure of Data, which became operational in 2020 and provides a reliable, secure and efficient platform to collect and process micro and aggregated data for all financial institutions. EUCLID includes data on smaller institutions and specialised business models, which will allow more proportionality in the EBA's work, resulting in more comprehensive analyses and better impact assessments. The EBA aims to reduce the burden for banks and competent authorities by maximising already reported supervisory data when supporting ad hoc data collections. The upgraded data infrastructure and broader data set will support the implementation of the EBA's data strategy, allowing to provide access, via a dissemination portal, to high-quality data and insights to internal and external stakeholders, by employing more advanced technical capabilities. It will provide analytical tools for risk analysis and develop and maintain its risk dashboards, interactive tools, and a list of EBA risk indicators. It will promote the use of reported data by providing tools and training for data users. This will involve ensuring the consistent application of reporting requirements through the application of validation rules and quality checks. The EBA will provide high-quality data at aggregate and bank-by-bank levels, on a need-to-know basis, to a wide range of stakeholders (investors, analysts, academics and the general public), and improve banks' own disclosures within and beyond Pillar 3.	
Main output	• Support regulatory work with quantitative analysis and analytical tools • *Provide data-based support for work on regulatory products (impact assessments) and technical advice requested by the Commission +* • *Provide data-based support for the statistical activities related to top-down stress test and climate risk stress test +* • *Provide data-based support for the statistical activities related to Supervisory benchmarking +*	Ongoing

Activity 15 – Data infrastructure and services, statistical tools

	• Support and maintain the EBA's data infrastructure: master data and fact data for supervisory, resolution, IFs and payments purposes; setting reporting requirements; monitoring submissions • Manage the data workflow and interact with the CAs to ensure smooth data flow and quality • *Train CA and EBA users on data and analysis tools +* • Implement validation rules and quality checks for statistical analysis • Improve Transparency in the banking sector through the re-use of supervisory information and the pre-population of templates • Develop interactive and user-friendly visualisation tools for data dissemination • Implementation of multi-year data strategy, building on EUCLID to improve data processing and analytical capabilities and to provide access, via a dissemination portal, to high-quality data and insights to stakeholders • Euclid upgrade for the collection and dissemination of Pillar 3 information	
	• Risk dashboards and other tools for internal and external data users • Update of macro- and bank-specific risk dashboards	Quarterly
	• 2025 EU-wide Transparency exercise • Supervisory disclosure exercise	Q4

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address resources constraints. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

3.3. Governance, coordination and support

Activity 16 – EBA governance, international affairs, communication

Contributing to priority	All	Lead Unit: Governance and External Affairs Lead unit: GEA
Objectives	1) Enable EBA governing bodies, management and the organisation to plan and run its activities and interaction with relevant stakeholders 2) Handle the EBA's communication needs and training programme offered to CAs 3) Manage the EBA engagement with EU and non-EU stakeholders and execute the EBAs' equivalence assessment programme	
Description	The activity supports the EBA's governing bodies (BoS and MB), the Banking Stakeholder Group, the Advisory Committee on Proportionality, the ESAs' JC and Board of Appeal; and the EBA's interactions with the EU and international institutions (e.g. GHOS/BCBS, IMF). This support will expand to new areas in relation with EBA's evolving activities, such as DORA oversight forum, CASC support, coordination with AMLA. It furthermore contributes to the planning of the EBA priorities, the establishment of the EBA's work programme and the monitoring of its execution. To facilitate the competent authorities' acquisition of the Single Rulebook, its understanding, and the convergence of supervisory practices, the activity furthermore extends its training offer in prudential and non-prudential areas.	

Activity 16 – EBA governance, international affairs, communication

	The engagement with EU and non-EU stakeholders, for both private and public sectors, is managed within this activity, under the steer of Senior Management and in coordination with all EBA Departments. With regards to equivalence, the EBA will assess the regulatory / supervisory and confidentiality frameworks of third countries and their equivalence with the EU framework, provide an opinion to the EC and monitor, together with the EC, the ongoing equivalence of countries covered by the EC's equivalence decisions. The EBA will enter into cooperation agreements with the CAs of third countries, covering prudential, conduct and crisis-management cooperation, and monitor regulatory developments in – and in dialogue with – relevant jurisdictions.	
Main output	• Support the EBA's governing bodies, as well as the Banking Stakeholder Group, the Advisory Committee on proportionality, the Board of Appeal and the ESAs Joint Committee work • Support the EBA's contribution to EU and international fora • Develop internal policies/processes to support the EBA's activities • Ensure external and internal communication • Development and execution of the Union Strategic Supervisory Priorities 2024-2026 • Prepare and monitor the execution of the annual and multi-annual work programme • Manage the stakeholder engagement with EU and non-EU stakeholders • Organise or participate in dialogues and exchanges with relevant authorities in in EU and non-EU jurisdictions • Deliver physical and online training for EU competent authorities • Prepare reports and opinions on regulatory and confidentiality equivalence assessment and/or monitoring • Provide support for the implementation of the EU's Association Agreement with Andorra and San Marino	Ongoing
	• Draft Single programming document (2026-2028 horizon)	Q1
	• Annual report 2024 (and Consolidated annual activity report 2024) • JC Annual report 2024	Q2
	• Work programme 2026 • JC Work programme 2026 • Opinion on EP 2023 discharge report	Q3
	• Report on the implementation standards on own funds requirements for market risk in third countries	Q4

Activity 17 – Legal and compliance

Contributing to priority	All	Lead Unit: Legal and Compliance Lead unit: L&C
Objectives	1) Ensure the EBA operates within a sound legal and ethical framework which supports staff and stakeholders in delivering EBA objectives and minimises scope for successful litigation and negative findings of inquiries 2) Strengthen consistency and effectiveness in supervisory outcomes and effective enforcement of Union law by carrying out peer reviews and follow-up peer reviews, monitoring potential breaches of Union law, contributing to settlement of disagreements	

Activity 17 – Legal and compliance

	between CAs, fostering and monitoring supervisory independence and supporting oversight function under DORA and direct supervision and enforcement under MiCAR 3) Q&As are answered within 9 months by providing an effective workflow system and regular management reporting and escalation	
Description	Provision of legal analysis and support, and risk and compliance functions. This includes analysis and support on draft regulatory products, coordination of the Q&A process; carrying out peer reviews (see work plan in annex XV), investigations into potential breaches of EU law and dispute resolution between CAs, monitoring and fostering of supervisory independence; representing the EBA before the Board of Appeal and the Court of Justice; providing data protection officer, ethics, anti-fraud and risk management functions; and ensuring that the EBA operates in accordance with its founding regulation and with all other applicable laws. The EBA will continue to operate and enhance its risk and compliance functions, develop CRD guidelines on supervisory independence, enhance the Q&A process and Interactive Single Rulebook; support sound implementation of MiCAR and DORA; and support transition of AML/CFT activities to AMLA.	
Main output	• Legal advice on prudential, non-prudential and institutional matters • Identification and investigation of potential breaches of EU law • Settlement of disagreements between CAs • Monitor and foster supervisory independence of CAs, including developing and commencing ESAs assessment exercise on elements of joint criteria on supervisory independence • Q&A: coordinate the internal preparation by the policy areas of the answers to external stakeholders on the Single Rulebook • Interactive Single Rulebook on the EBA website • Advice on third country equivalence • Representation of the EBA before the Board of Appeal and the Court of Justice and in interactions with the European Ombudsman • Development and implementation of data protection, ethics and whistleblowing, risk management and anti-fraud frameworks • Handle access to documents requests	Ongoing
	• Peer review – Stress tests and resilience of national deposit guarantee schemes • Follow-up peer review – ICT risk	Q1
	• Peer review work plan 2026/27	Q2
	• Peer review – Diversity in management bodies • Follow-up peer review – CVA risk	Q3
	• Follow-up peer review – PSD2 authorisation • *Follow-up peer review – Treatment of mortgage borrowers in arrears +* • Establishment of MiCAR enforcement function (independent investigation officer)	Q4
	• GL on the prevention of conflicts of interests in and independence of competent authorities – CP	TBC

+ Delivery of tasks marked with a + may be subject to review in light of redeployment of resources and reprioritisation that is required in order to address resources constraints. Tasks may be postponed, cancelled or undertaken with less intensive resource input.

Activity 18 – Resources (HR and finance)

Contributing to priority ALL

Lead Directorate: Operations
Lead units: HR and FP

Objectives

1) Achieve at least 95 % execution of the 2024 annual budget and of carried forward appropriations

2) Achieve at least 95% of the Establishment Plan

3) Ensure adoption of the 2025 annual budget before 2024 year-end (subject to timely adoption of the EU general budget by the Budgetary authority)

4) Ensure input of the 2026 budget request to the Commission by 31 January 2024

Description

For HR, the focal point will be the implementation of the EBA 2024-2029 Talent strategy helping to deliver more diverse and inclusive organisational excellence by putting the right people, in the right place, at the right time with the right skills, with a focus on talent attraction, engagement and retention. More particularly, in a challenging fast-moving global context with new ways of working and staff changed expectations around work, the objective will be to improve HR policies and processes for staff to optimally grow, thrive and deliver.

The EBA HR vision is targeting the following components:

The HR infrastructure (the foundations)	Module 1	Complying with all rules
	Module 2	Having the right sensors
	Module 3	Optimising the HR function
The "R" of HR (the organisation's perspective)	Module 4	Attracting staff
	Module 5	Managing staff
	Module 6	Deploying staff
	Module 7	Assessing staff
The "H" of HR (the staff's perspective)	Module 8	Talent development
	Module 9	Talent engagement
	Module 10	Talent care

The finance activity will aim to further enhance budget acquisition, monitoring, and execution through electronic workflows for finance, procurement, and accounting processes, and through leveraging the implementation of the EBA collaboration platform. It will also continue the implementation of the systems and processes required to support fee-financing arising from the fee-funded mandates, in coordination with ESMA and EIOPA. The Finance team will also begin work on implementing SUMMA, which is the Commission's successor to the current ABAC budget and accounting system.

The EBA will benefit from the Public Procurement Management Tool (PPMT), developed by the Joint Research Centre with the Commission's Directorate-General for Informatics and for Budget, which the EBA implemented in 2022 but continues to improve and expand, and which now enables all procurement procedures to be run through the tool.

Main output

HR

- Maximised execution of the Establishment Plan (at least 95%)
- Ensured compliance to the SR/CEOS with Implementing Rules' adoption (Article 110 of the SR)
- Optimised talent identification, attraction and acquisition approach
- Revamped talent career development framework
- Increased HR digitalisation (SYSPER deployment)

Finance

- Execution of the 2025 annual budget
- Establishment and acquisition of the 2026 budget

Ongoing

	• Establishment of the 2027 budget • Implementation of the 2025 procurement plan • Production of the 2024 annual accounts • Development of system(s) for budgeting and costing fees • Preparation for implementation of the Commission's SUMMA system (successor to the current ABAC accounting and budget system) • Support the annual ECA audit • Ongoing improvement projects (Finance & Procurement)

Activity 19 – Infrastructures (Information technology and Corporate Support)

Contributing to priority	ALL	Lead Directorate: Operations Lead units: IT and CS
Objectives	1) Prepare next IT Strategy 2026-2030 cycle while completing annual current IT Strategy 2) Staggered delivery across 2025/2026 of DORA, MICAR and Pillar3 DataHub capabilities 3) Staggered delivery from 2026 onwards on PSD3, PSR and FIDA capabilities 4) Coordinate and monitor all the tasks associated with the expiry of the rental contract 5) Improve environmental performance and reduce carbon footprint	
Description	The EBA is closing in 2025 the execution of its Digital Agency IT Strategy and preparing the launch of a new IT strategy for 2026-2030 in continuation of its *digitalization* strategy. The EBA IT will continue in the new cycle starting in 2026 to operate and mature its digital capabilities (digital workplace, digital infrastructure, big data platforms, AI, cyber defences) to provide secure business solutions and close partner support for EBA to continue its Data Strategy (EBA Data Hub), to fulfil new mandates (DORA, MICAR,PSD3, PSR,FIDA) and to adequately protect EBA data and staff. With the migration to Cloud delivered in 2023-2024, the EBA continued in 2025 to transform its digital services and solutions for Cloud efficiency, including the transition towards next generation data platform (EUCLID 2.0), re-platforming of component technologies, introduction of new AI and Big Data services. The backlog of the Cloud migration was nearly closed during 2025, which required sustained effort on behalf of EBA IT and Vendors. In 2025 EBA did preparation and launch of programs for HR digitalisation and modernisation of EBA Identity and Access Management enterprise capabilities for heightened automation and security. Delivered new secure collaboration platforms with externals (Extranet), staggered delivery across 2025/2026 of capabilities for DORA (CTPP register, Incident Reporting, Oversight), MICAR and Pillar3 DataHub projects. Began executing future strategy for transitioning of existing EBA AML Platform (EuReCa) and/or services to AMLA. Enhancing tools (DPM Studio) for developing and maintaining the reporting framework; enabling efficient collaboration with and support core business processes. Implementing measures required by the Cyber-regulation, including initial internal assessment and review of cybersecurity risk framework in 2025, followed by a cybersecurity maturity assessment and full deployment of future cyber organization and operating framework in 2025/2026. Enriching and developing the EBA Data Access Portal with more data products for dissemination, including migrating across existing data products. From 2026 onwards gradual implementation of additional capabilities driven by the PSD3, PSR, FIDA and EMIR requirements for the validation of certain Initial margin models (IMM). Corporate Support supports the operational work of the Agency enhancing its ability to function as a best practice, knowledge-based, lean and service-oriented public body as well as to create and sustain a flexible, sustainable and inclusive working environment. Its core tasks include a range of activities supporting the Agency's operations, such as building projects and services, events management, management of meeting facilities, canteen and catering	

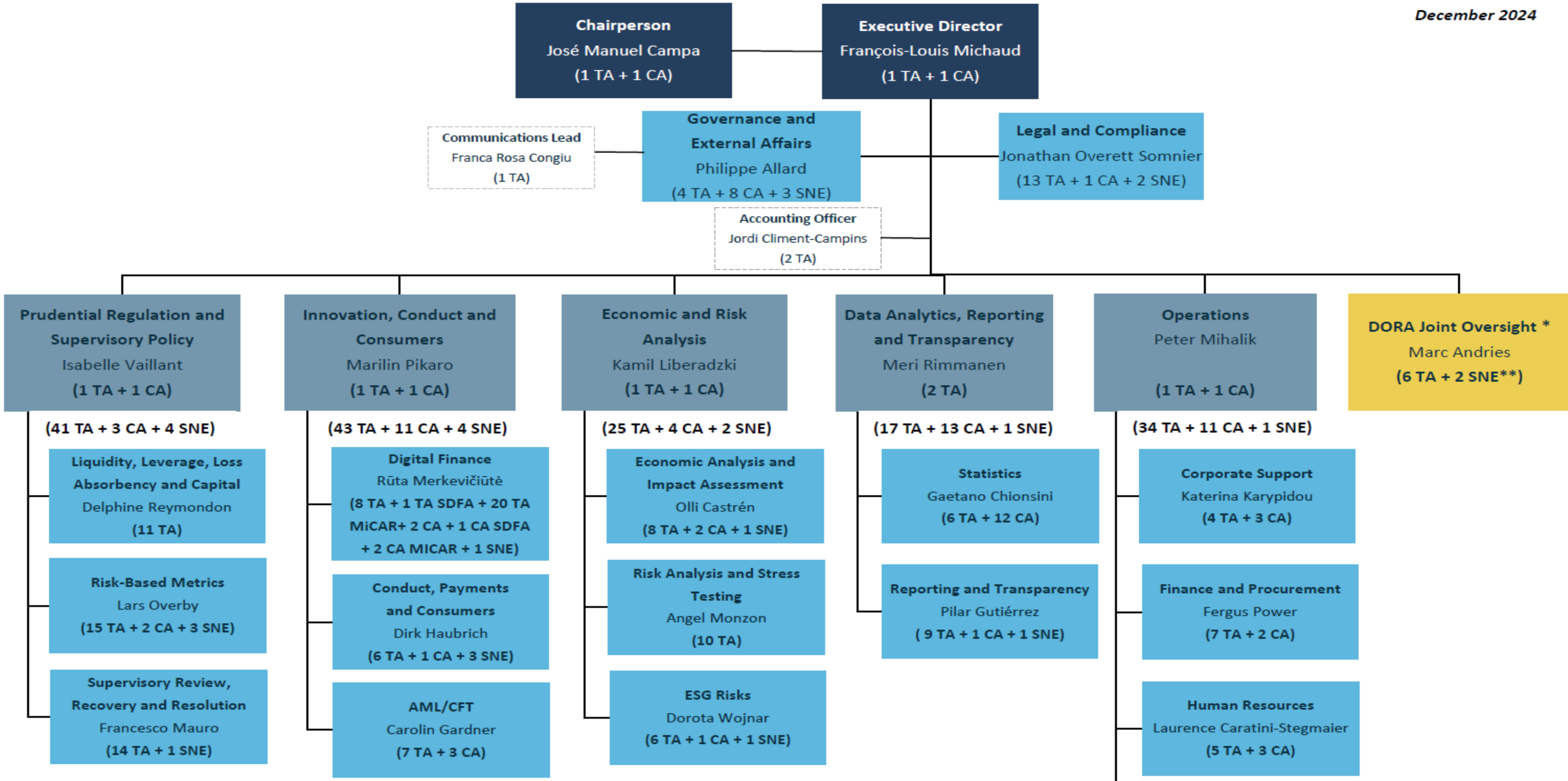
Activity 19 – Infrastructures (Information technology and Corporate Support)

	services, missions and reimbursements, EMAS and sustainability, physical security and business continuity, asset management and furniture, health and safety and ergonomics, Internal Controls.	
Main output	*IT* • Implement the EBA's IT strategy for 2020-2025 • Preparation and launch of new cycle of the EBA's IT Strategy 2026-2030 • Master and reporting data collection via the EUCLID platform (including committed information rate, peak information rate, supervisory, resolution, investment firms (IFs), Covid-19 reporting, Pillar 3 disclosures) • Enhance EUCLID solution with data validation and dissemination capabilities. Implementation of a data dissemination solution in light of preparing for the Pillar 3 data hub • Implement tools for the support of the EBA reporting framework • Support and enhancement of AML solution (EuReCA platform) • Support and enhance collaboration tools within EBA and external stakeholders • Replace legacy systems with cloud native solutions • Support and tools for the Single Rulebook/signposting/ Q&A • Access management and security enhancements • Implementation of solutions for the EBA's operational readiness to take up new tasks in relation to MiCAR and DORA • Support the organisation of internal and external meetings *Corporate support* • Lead the EBA Building Project considering the lease expiry in 2028 • Projects related to EBA premises (fit-out, moves, design and maintenance) • Manage the EBA premises and related services (cleaning, reception, postal, furniture, office supplies) • Ensure that the use/disposal of EBA assets and inventory is compliant, safe, economic and environmentally friendly • Maintain EMAS registration and continue to improve the EBA's environmental performance and reduce its carbon footprint • Coordinate the implementation of Sustainability Reporting standards • Support the provision of catering and canteen services • Support the organisation of internal and external meetings and social events for EBA staff (including reimbursements) • Support the organisation and reimbursement of missions to EBA staff • Adhere to physical security, health and safety requirements and supplies, training to EBA staff and appointment/coordination of fire wardens and first aiders • Coordination of business continuity annual exercise and plan • Contribute to the improvement and monitoring of an internal control system • Handle all procurement procedures and financial transactions related to Corporate Support ensuring compliance • Audits: European Court of Auditors (ECA) and EC Internal Audit Services (IAS)	Ongoing

Activity 19 – Infrastructures (Information technology and Corporate Support)

	• Contribute to the EBA-wide annual risk assessment exercise and undertake corporate support related specific risk	
	IT • DORA Incident Reporting • EUCILD Validation Engine Integration • EUCLID 2.0 • EBA Enterprise Identity management (minimum viable product)	Q1
	IT: • DORA Designation of CTPPs/ Register IT Project • MICA Dry run collection • VLEI onboarding of Large Institutions • Migration to SYSPER • EBA Records management systems (minimum viable product) • NII initiative	Q2
	IT • Migration to MIPS • Calculation and Validation Engine	Q3
	IT • Pillar 3 Hub disclosures (collection from 600 large institutions) • MICA full collection from issuers • EBA Records management systems next release • DORA CTPP designation support and preparation for 2026 collection • EURECA Transfer to AMLA	Q4

ANNEX I: ORGANISATION CHART (AS OF DECEMBER 2024)



Post allocation of the **261 authorized posts**:

- ✓ **238 EU/NCA funded** of which:
  - ➢ 166 Temporary Agents (TA):
    - ○ 154 TA/AD (including 1 TA/AD for SDFA and 2 TA/AD for MiCAR)
    - ○ 12 TA/AST (including 1TA/AST for DORA)
  - ➢ 53 Contract Agents (CA) including 1 CA for SDFA and 2 CA for MiCAR
  - ➢ 19 Seconded National Experts (SNE)
- ✓ **23 fee funded posts (FFP)**, of which:
  - ➢ 18 TA posts for MiCAR and 5 TA posts for DORA

**Joint ESAs Department, reports to the three ESAs Executive Directors*

***2 SNE from the overall 19 SNE allocated to the EBA*

ANNEX II: RESOURCE ALLOCATION PER ACTIVITY – 2024-2027

The table below summarises the resource allocation per activity and details the type of resource: TA, CA or SNE. Management staff and their assistants are distributed over the activities within their respective remits, hence the staffing numbers per activity are not whole numbers. (Minor differences in totals are due to rounding.)

		2024					2025					2026					2027				
	Activity	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**
	Policy and convergence work	**73.7**	**15.6**	**9.0**	**98.3**	**23,006,982**	**73.2**	**15.6**	**9.0**	**97.7**	**21,984,357**	**66.2**	**11.9**	**9.0**	**87.1**	**18,915,412**	**66.2**	**11.9**	**9.0**	**87.1**	19 389 353
P1	1 - Capital, loss absorbency, and accounting	7.4	0.2	-	7.6	1,843,310	7.6	0.2	-	7.8	1,899,109	7.6	0.2	-	7.8	1,714,271	7.6	0.2	-	7.8	1 755 121
P1	2 - Liquidity, leverage, and interest rate risk	2.6	0.1	-	2.7	797,756	2.9	0.1	-	3.0	874,089	2.9	0.1	-	3.0	,700,324	2.9	0.1	-	3.0	716 729
P1	3 - Credit risk (incl. large exposures, loan origination, NPL, securitisation)	7.2	1.8	2.0	11.0	2,450,795	7.2	1.8	2.0	11.0	2,473,489	7.2	1.8	2.0	11.0	1,992,014	7.2	1.8	2.0	11.0	2 045 005
P1	4 - Market, investment firms and services, and operational risk	9.3	0.7	1.0	11.0	2,205,598	9.3	0.7	1.0	11.0	2,210,903	9.3	0.7	1.0	11.0	2,216,266	9.3	0.7	1.0	11.0	2 271 961
P1	5 - Market access, governance, supervisory review and convergence	8.6	0.2	0.8	9.6	2,010,253	10.2	0.2	1.0	11.4	2,414,695	10.2	0.2	1.0	11.4	2,389,671	10.2	0.2	1.0	11.4	2 449 352
P1	6 - Recovery and resolution	4.1	0.1	-	4.2	957,994	4.3	0.1	-	4.4	1,151,317	4.3	0.1	-	4.4	1,063,737	4.3	0.1	-	4.4	1 088 316
P1,2	7 - ESG in supervision and regulation	6.4	2.1	1.0	9.5	1,807,641	6.4	2.1	1.0	9.5	2,116,405	6.4	2.1	1.0	9.5	1,978,272	6.4	2.1	1.0	9.5	2 027 851
P4,5	8 - Innovation monitoring, knowledge sharing, MICAR supervision …*	16.6	5.7	1.3	23.6	6,791,570	12.2	5.7	1.0	18.9	5,781,340	8.7	5.5	1.0	15.3	3,811,381	8.7	5.5	1.0	15.3	3 904 727
P5	9 - Payment services, consumer and depositor protection.	4.6	1.4	3.0	8.9	1,660,838	5.8	1.4	3.0	10.1	1,866,764	6.3	1.2	3.0	10.4	1,890,281	6.3	1.2	3.0	10.4	1 943 340
P5	10 - Anti-money laundering and countering the financing of terrorism	6.8	3.3	-	10.2	2,481,227	7.3	3.3	-	10.6	1,196,246	3.3	-	-	3.3	1,159,195	3.3	-	-	3.3	1 186 951
	Risk assessment and data	**35.7**	**16.6**	**4.0**	**56.3**	**15,814,004**	**36.1**	**16.6**	**4.0**	**56.8**	**14,713,338**	**36.1**	**16.3**	**4.0**	**56.5**	**14,649,830**	**36.1**	**16.3**	**4.0**	**56.5**	15 015 824
P1,3	11 - Reporting and transparency framework	9.9	1.0	1.0	12.0	2,588,414	9.9	1.0	1.0	12.0	2,937,264	9.9	1.0	1.0	12.0	2,899,182	9.9	1.0	1.0	12.0	2 971 655
P2	12 - Risk analysis	5.4	-	1.0	6.4	1,368,860	5.4	-	1.0	6.4	1,330,331	5.4	-	1.0	6.4	1,520,108	5.4	-	1.0	6.4	1 559 011
P2	13 - Stress testing	5.1	-	1.0	6.1	1,431,684	5.2	-	1.0	6.2	1,519,302	5.2	-	1.0	6.2	1,354,460	5.2	-	1.0	6.2	1 389 322
All	14 - Regulatory impact assessments	8.1	2.1	1.0	11.1	2,376,306	8.4	2.1	1.0	11.5	2,599,053	8.4	2.1	1.0	11.5	2,372,250	8.4	2.1	1.0	11.5	2 431 265
P3,4	15 - Data infrastructure and services, statistical tools	7.3	13.5	-	20.8	8,048,740	7.3	13.5	-	20.8	6,327,388	7.3	13.2	-	20.5	6,503,830	7.3	13.2	-	20.5	6 664 571

		2024					2025					2026					2027				
	Activity	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**	**TA**	**CA**	**SNE**	**Total**	**Cost (EUR)**
	Coordination and support	**55.6**	**20.8**	**6.0**	**82.4**	**18,085,215**	**55.7**	**20.8**	**6.0**	**82.6**	**21,923,565**	**55.7**	**20.8**	**6.0**	**82.5**	**24,782,803**	**55.7**	**20.8**	**6.0**	**82.5**	25 417 977
ALL	16 - EBA governance, international affairs, communication	5.1	8.3	3.0	16.4	2,777,113	5.1	8.3	3.0	16.4	2,660,511	5.1	8.3	3.0	16.4	2,569,596	5.1	8.3	3.0	16.4	2 640 541
ALL	17 - Legal and compliance	13.2	1.0	2.0	16.2	3,836,182	13.2	1.0	2.0	16.2	3,604,320	13.2	1.0	2.0	16.2	3,297,747	13.2	1.0	2.0	16.2	3 383 594
ALL	18 - Resources (HR and finance)	14.6	5.6	-	20.2	4,461,728	14.6	5.6	-	20.2	4,617,173	14.6	5.6	-	20.2	4,496,278	14.6	5.6	-	20.2	4 606 629
ALL	19 - Infrastructures (Information technology and corporate support)	22.8	5.8	1.0	29.6	7,010,192	22.9	5.8	1.0	29.8	11,041,561	22.9	5.8	1.0	29.7	14,419,183	22.9	5.8	1.0	29.7	14 787 213
	Sub-total	**165.0**	**53.0**	**19.0**	**237.0**	**56,906,201**	**165.0**	**53.0**	**19.0**	**237.0**	**58,621,260**	**158.0**	**49.0**	**19.0**	**226.0**	**58,348,045**	**158.0**	**49.0**	**19.0**	**226.0**	**59 823 154**
	Oversight and supervision activities	**24.0**	**-**	**-**	**24.0**	**-**	**31.0**	**2.0**	**1.0**	**34.0**	**600,841**	**31.0**	**2.0**	**1.0**	**34.0**	**4,788,448**	**31.0**	**2.0**	**1.0**	**34.0**	**5,330,701**
	DORA oversight	6.0	-	-	6.0	-	8.0	2.0	-	10.0	600,841	8.0	2.0	-	10.0	3,233,694	8.0	2.0	-	10.0	3 313 652
	MiCAR supervision	18.0	-	-	18.0	-	20.0	-	-	20.0	-	20.0	-	-	20.0	1,064,959	20.0	-	-	20.0	1 174 157
	EMIR validation of certain IMM	-	-	-	-		3.0	-	1.0	4.0		3.0	-	1.0	4.0	489,795	3.0	-	1.0	4.0	842 892
	Total	**189.0**	**53.0**	**19.0**	**261.0**	**56,906,201**	**196.0**	**55.0**	**20.0**	**271.0**	**59,222,101**	**189.0**	**51.0**	**20.0**	**260.0**	**63,136,494**	**189.0**	**51.0**	**20.0**	**260.0**	**65,153,855**

* Activity 8 - Innovation monitoring and knowledge sharing, MICAR supervision and supervisory convergence, ICT policy and operational resilience. It covers MiCAR and DORA preparations (in 2024 and in part 2025 mostly through internal resource redeployments), posts foreseen for the EU Supervisory Digital Finance Academy (including one CA post funded by DG REFORM), as well as 4 EU-funded posts (for MiCAR) foreseen in the Union budget.

In relation to the oversight and supervision activities it is noted:

- For DORA oversight the situation is as follows: In 2024, 2 of the 5 fee-funded TA posts should be filled, using the bridge funding provided in the EU budget. (A sixth DORA post is funded through the EU budget until end of Q3 2025 and has been filled in 2024.) In 2025, all 8 allocated fee-funded TA posts should be filled by year end. The 2 fee-funded CA posts should be filled in 2026.
- For MICAR supervision the situation is as follows: The allocated EU-funded posts (2 TA and 2 CA posts) were filled in 2024 and are allocated to activity 8. From 2026, 3 of the 20 fee-funded TA posts should be filled.
- For validation of certain initial margin models under EMIR, the fee-funded TA and SNE posts should be filled from mid-2026.
- The costs related to Oversight and supervisory activities do not include the administrative overheads.

ANNEX III: FINANCIAL RESOURCES 2025-2027

Table 1 – Revenues (COM report format)

REVENUES	2023 executed budget	2024 budget	2025 requested budget	Envisaged 2026	Envisaged 2027
1 REVENUE FROM FEES AND CHARGES	**-**	**-**	**895,000**	**6,676,562**	**7,587,379**
2. EU CONTRIBUTION	**19,428,306**	**20,857,871**	**21,303,298**	**20,629,030**	**21,040,812**
of which assigned revenues deriving from previous years' surpluses[23]	*391,315*	*134,440*	*424,468*	-	-
3 THIRD COUNTRIES CONTRIBUTION (incl. EFTA)	**974,592**	**1,054,571**	**1,084,651**	**1,051,363**	**1,072,977**
of which EFTA	*974,592*	*1,054,571*	*1,084,651*	*1,051,363*	*1,072,977*
4 OTHER CONTRIBUTIONS	**32,269,103**	**34,993,759**	**35,939,152**	**34,534,019**	**35,207,166**
of which EU NCA contributions	*31,479,331*	*34,062,640*	*35,034,213*	*33,959,019*	*34,657,166*
of which host state contributions	*575,000*	*575,000*	*575,000*	*575,000*	*550,000*
of which DG REFORM contributions	*214,772*	*356,119*	*329,939*	*245,520*	*245,520*
5 ADMINISTRATIVE OPERATIONS					
6 REVENUES FROM SERVICES RENDERED	**401,499**	**-**	**-**	**-**	**-**
7 CORRECTION OF BUDGETARY IMBALANCES					
TOTAL REVENUES	**53,073,501**	**56,906,201**	**59,222,101**	**63,136,494**	**65,153,855**

[23] This is the EU part of the surplus from budget year N-2. For 2026 and 2027 no reliable figure is available at the time of writing.

Calculating NCA contributions

These are the inputs for the calculation:

	Inputs	2025 value	Source
A	Amount of the EU subsidy	21,303,298	Set by the budgetary authority
B	Ratio of the EU subsidy to Member State contributions	40:60	EBA founding regulation – recital
C	Budgeted amount of the employer's pension contribution (NCA-funded only)	3,174,600	Calculated by EBA
D	Total NCA voting weight	333	Article 3(3) of Protocol (No 36) on transitional provisions
E	Total EU NCA voting weight	323	Article 3(3) of Protocol (No 36) on transitional provisions
F	Total EFTA NCA voting weight	10	Article 62(1)(a) of Annex IX (Financial services) to the EEA agreement[24]

The calculation formulae are:

$$EU\ NCA\ contribution = \left(EU\ subsidy * \frac{60}{40}\right) + \left(Pension\ funded\ by\ NCA * \frac{EU\ NCA\ voting\ weight}{Total\ NCA\ voting\ weight}\right)$$

$$EFTA\ NCA\ contribution = EU\ NCA\ contribution * \frac{EFTA\ NCA\ voting\ weight}{EU\ NCA\ voting\ weight}$$

[24] https://www.efta.int/media/documents/legal-texts/eea/the-eea-agreement/Annexes%20to%20the%20Agreement/annex9.pdf.

Table 2 – Expenditure

All figures below are in euros. The EBA uses non-differentiated appropriations only, so commitment and payment appropriations are equal.

Title and chapter	Budget 2023 (actual [25])	Budget 2024	Budget request 2025	Envisaged 2026	Envisaged 2027
Title 1 Staff expenditure	**34,224,878**	**37,133,063**	**39,705,588**	**41,597,097**	**43,051,643**
11 Salaries & allowances	29,877,451	32,136,054	34,149,426	35,521,266	36,795,415
- of which establishment plan posts	*23,901,961*	*25,852,899*	*27,494,223*	*28,845,861*	*29,828,202*
- of which external personnel	*5,975,490*	*6,283,155*	*6,655,203*	*6,675,405*	*6,967,213*
11.33 Employer's pension contributions	2,409,221	2,861,773	3,231,000	3,490,592	3,618,227
12 Expenditure relating to staff recruitment	529,786	279,290	399,298	356,806	366,129
13 Mission expenses	86,202	87,241	128,100	153,074	142,283
14 Socio-medical infrastructure	751,747	844,111	809,290	822,632	844,127
15 Training	426,345	474,528	446,120	516,589	530,087
16 External Services	-	341,866	404,291	594,551	610,087
17 Receptions and events	144,126	108,200	138,063	141,588	145,288
Title 2 Infrastructure and operating expenditure	**11,792,698**	**10,788,623**	**12,040,674**	**14,051,314**	**14,418,468**
20 Rental of buildings and associated costs	4,235,112	4,775,177	4,664,107	5,356,417	5,496,378
21 Information and communication technology	6,504,839	5,007,371	6,566,822	7,727,164	7,929,072
23 Current administrative expenditure	624,270	594,371	469,429	602,326	618,064
24 Postage / telecommunications [26]	44,409	-	-	-	-
27 Information and publishing	384,068	411,704	340,316	365,406	374,954
Title 3 Operational expenditure	**6,403,485**	**8,984,515**	**7,475,839**	**7,488,083**	**7,683,743**
31 General operational expenditure	2,020,230	2,491,886	2,392,707	2,981,744	3,059,655
32 IT expenditure for operational purposes	4,383,254	6,492,629	5,083,132	4,506,339	4,624,088
TOTAL EXPENDITURE	**52,421,061**	**56,906,201**	**59,222,101**	**63,136,494**	**65,153,855**

[25] Budget 2023 shows actual expenditure on voted budget.

[26] Included in Chapter 21 from 2024 onwards

Table 3 – Budget outturn and cancellation of appropriations

Budget outturn	2021	2022	2023
Reserve from the previous year's surplus (+)	339 610	467 881	605 145
Revenues actually received (+)	49 681 484	50 628 924	52 468 356
Payments made (-)	-41 873 122	-43 982 571	- 48 857 367
Carry-over of appropriations (-)	-7 298 331	-7 059 468	- 3 945 729
Cancellation of appropriations carried over (+)	86 867	124 390	71 989
Adjustment for carry-over of assigned revenue appropriations from previous year (+)	63 153	166 169	737 110
Exchange rate differences (+/-)	- 3 200	-2 982	1 379
Adjustment for negative balance from previous year (-)			-
Total surplus	**996 461**	**342 343**	**1 080 883**

The 2023 budget outturn resulted from two factors. Firstly, the average number of TA and CA hitting the budget were lower than budgeted, by 5 % and 10 % respectively. Secondly, a number of guidelines were not available to be sent for translation in 2023, resulting in translation costs coming in significantly lower than initially budgeted.

The 2023 surplus will be offset against 2025 contributions.

One hundred and eight (108) commitments were carried over from 2022. The EBA decommitted 1.1 % of the value of commitments carried over i.e., EUR 71,989 from a total of EUR 6,322,359. This represents an improvement on the percentage execution on carry forward compared to the previous year, when 125 commitments were carried forward with a value of EUR 7,132,162 of which 1.7 % was decommitted by value.

ANNEX IV: HUMAN RESOURCES - QUANTITATIVE

Table 1 – 2025-2027 overview of staff by contract type

a. Overview of total EBA staff (with SDFA - MiCAR – DORA – AMLA - EMIR)

Staff	note	2023 Year N-1			2024 Year N	2025 Year N+1	2026 Year N+2	2027 Year N+3
ESTABLISHMENT PLAN POSTS		Authorised Budget	Actually filled as of 31/12/2023	Occupancy rate% (f)	Authorised staff	Envisaged staff	Envisaged staff	Envisaged staff
Administrators (AD)		151	149	99%	151	151	151	151
Assistants (AST)		11	11	100%	11	11	11	11
Assistants/Secretaries (AST/SC)	a				-	-	-	-
SDFA	b	1	1	**100%**	**1**	**1**	**1**	**1**
MiCAR	c	15			**20**	**22**	**22**	**22**
DORA	d	6			**6**	**8**	**8**	**8**
EMIR	e					**3**	**3**	**3**
AMLA	f				-		**-4**	**-4**
TOTAL ESTABLISHMENT PLAN POSTS		**184**	**161**	**88% (99%)**	**189**	**196**	**192**	**192**
EXTERNAL STAFF		FTE corres-ponding to authorised Budget	Executed FTE as of 31/12/2023	Execution rate % (f)	Headcount as of 31/12/2023	FTE corres-ponding to authorised budget	Envisaged FTE	Envisaged FTE
Contract Agents (CAs)		50	49	98%	50	50	50	50
SDFA	b							
MiCAR	c				2	2	2	2
DORA	d				-	2	2	2
AMLA	f				-		-4	-4
Seconded National Experts (SNEs)	g	19	14	74%	19	20	20	20
TOTAL EXTERNAL STAFF		**69**	**63**	**90%**	**71**	**74**	**70**	**70**
TOTAL STAFF		**253**	**224**	**88% (96%)**	**260**	**270**	**262**	**262**

a) Out of the 2 DORA AST posts, one post to be recategorized into AST/SC as per EC/DG HR recommendation to implement this new staff category as part of the SR reform. The AST/SC position to be recruited for DORA Director's assistance.

b) SDFA: 1 AD and 1 CA funded by DG REFORM (signed SLA in 2022: from 2023 until end of 2025). Assumption that SLA will be extended to 2028, hence 1 AD and 1 CA are kept. The CA post for SDFA, funded by DG REFORM, is shown in Table 1.b below, in order to be consistent with the presentation in the Agency statement in the EU Draft Budget.

c) MiCAR: In total the EBA is allocated 22 AD posts and 2 CA posts.

- 2023: total of 15 AD fee funded posts.
- 2024: 3 additional AD fee funded posts + 2 AD EU/NCA-funded posts representing a total of 20 AD posts and 2 CA EU/NCA funded posts planned for indirect supervision tasks for MiCAR. 2 AD and 2 CA (EU/NCA funded) filled.
- 2025: 2 additional AD fee funded posts.
- 2026: Fee funded posts to be filled gradually from 2026.

d) DORA: out of the 30 posts (ultimately fee funded) allocated to the three ESAs, the EBA (considering an equal share) is allocated a total of 10 posts (6 AD, 2 AST and 2 CA). Out of the 2 DORA AST posts, 1 AST IT filled in 2024 (EU/NCA funded until Q3 2025). For the second AST post, see foot note a).

e) EMIR validation of certain IMM: allocation of 3 AD fee funded posts and 1 SNE from 2025. Start of validation not before 2026.

f) AMLA: total of 8 posts to be removed given transfer of certain responsibilities to AMLA (4 AD and 4 CA).

g) SNE: 19 "structural cost paid SNEs" + 1 SNE fee funded for EMIR to be hired in 2026. The EBA also relies on 9 cost-free SNE.

f) Percentages in brackets are showing the real occupancy rate without the MiCAR/DORA/EMIR posts that cannot be filled without the fees.

To note that the above staffing overview does not include the possible additional request for resources that the EBA is considering to make in the context of the draft SPD 2026-2028.

b. Additional external staff expected to be financed from grant, contribution or service-level agreements

Human Resources	Year N	Year N+1	Year N+2	Year N+3
	Envisaged FTE	Envisaged FTE	Envisaged FTE	Envisaged FTE
Contract Agents (CAs)	1-	1-	1-	1-
Seconded National Experts (SNEs)	-	-	-	-
TOTAL	-	-	-	-

*As indicated above , the posts included here represents the CA for the SDFA funded by DG REFORM.

c. Other Human Resources

Structural service providers	FTE in place as of 31/12/2023
Security	-
IT	33
Other (specify) **Corporate Support**	5

Interim workers	Total FTEs in year 2023 N-1
Number	2

Table 2 – 2025-2027 -overview of staff by grade

Overview of Temporary agents (with SDFA - MiCAR - DORA - AMLA)

Function group and grade	2023 Year N-1				2024 Year N		2025 YearN+1		2026 Year N+2		2027 Year N+3	
	Authorised budget		Actually filled as of 31/12/2023		Authorised budget		Envisaged		Envisaged		Envisaged	
	Permanent posts	Temporary posts	Permanent posts	Temporary posts	Permanent posts	Temporary posts	Permanent posts	Temporary posts	Permanent posts	Temporary posts	Permanent posts	Temporary posts
AD 16		1		0		1		1		1		1
AD 15		1		1		1		1		1		1
AD 14		5		3		5		5		5		5
AD 13		2		0		2		2		2		2
AD 12		8		9		8		12		13		13
AD 11		12		6		12		10		11		12
AD 10		13		17		13		19		20		20
AD 9		24		23		25		25		27		26
AD 8		27		26		28		30		31		31
AD 7		30		30		32		35		31		33
AD 6		19*		18		21		20		21		19
AD 5		30		17		29		23		16		16
AD TOTAL	-	**172**		**150**	-	**177**	-	**183**	-	**179**	-	**179**
AST 11												
AST 10												
AST 9												
AST 8												
AST 7								1		1		1
AST 6		3		1		3		2		3		3
AST 5		4		2		4		2		3		3
AST 4		2		2		3		5		4		4
AST 3		1		3		1		2		1		1
AST 2		2		3		1		1				
AST 1		0		0								
AST TOTAL	-	**12**		**11**	-	**12**	-	**13**	-	**12**	-	**12**
AST/SC*TOTAL	-	-		-	-	-	-	-	-	**1**	-	**1**
TOTAL	-	**184**		**161**	-	**189**	-	**196**	-	**192**	-	**192**

* The EBA will take the opportunity to convert one TA/AST into AST/SC when becoming free.

TO NOTE that the above staffing overview does not include the possible additional request for resources that the EBA is considering to make in the context of the draft SPD 2026-2028.

Overview of Contract agents (with SDFA – MiCAR – DORA – AMLA)

Contract agents	FTE corres-ponding to authorised budget 2023 N-1	Executed FTE as of 31/12/2023 N-1	Headcount as of 31/12/2023 N-1	FTE corres-ponding to authorised budget 2024 N	FTE corres-ponding to authorised budget 2025 N+1	FTE corres-ponding to authorised budget 2026 N+2	FTE corres-ponding to authorised budget 2027N+3
Function group IV	42*	42	42	44**	46***	42****	42
Function group III	8	7	7	8	8	8	8
Function group II	-	-	-	-	-	-	-
Function group I	-	-	-	-	-	-	-
TOTAL	**50***	**49**	**49**	**52****	**54*****	**50**	**50**

* Figures for 2023 through to 2025 do not include 1 CA/FG IV post for SDFA funded by DG REFORM until 2025 shown in table 1.b.
** Figure includes 2 CA/FG IV posts for MiCAR (EU/CA funded).
*** Figure includes 2 CA/FG IV posts for MiCAR (EU/CA funded) and 2 CA/FG IV posts for DORA (fee funded).
**** Figure includes 2 CA/FG IV posts for MiCAR (EU/CA funded), 2 CA/FG IV posts for DORA (fee funded) and excludes 4 CA/FG IV posts transferred to AMLA

Overview Seconded National Experts (SNEs)

Seconded National Experts	FTE corres-ponding to authorised budget 2023 (N-1)	Executed FTE as of 31/12/2023 (N-1)	Headcount as of 31/12/2023 (N-1)	FTE corres-ponding to authorised budget 2024 (N)	FTE corres-ponding to authorised budget 2025 (N+1)	FTE corres-ponding to authorised budget 2026 (N+2)	FTE corres-ponding to authorised budget 2027 (N+3)
TOTAL	**19**	**14**	**14**	**19**	**20**	**20**	**20**

* The EBA has 19 "structural cost paid SNEs" + 1 SNE fee funded for EMIR to be hired in 2026. The EBA also relies on 9 cost-free SNE.

Table 3 – 2024 recruitment forecasts following retirement/mobility or new requested posts

Job title in the Agency	Type of contract (Official, TA or CA)	TA/Official		CA
		Function group/grade of internal (brackets) and external (single grade) recruitment foreseen for publication		Recruitment Function Group (I, II, III and IV)
	Due to foreseen retirement/ mobility	Internal (brackets)	External (brackets)	
Head of Unit	TA	AD9 – AD12	AD9 - AD10	n/a
AD8 – title TBC	TA	AD7 – AD12	AD8	n/a
AD7 – title TBC	TA	AD5-AD7	AD7	n/a
AD6 – title TBC	TA	AD5-AD7	AD6	n/a
AD5 – title TBC	TA	AD5-AD7	AD5	n/a
AST2 – title TBC	TA	AST2 – AST6	AST2	n/a
FGIV – title TBC	CA			IV

Note: Recruitments to fill current vacancies and usual turn-over are planned till end of 2023. However, specific recruitments from 2024-2025 DORA/MiCAR posts allocation will be planed/carried out once the resources repartition are further clarified. These recruitments will be carried out accordingly to the entry grade as defined by the Staff Regulations.

ANNEX V: HUMAN RESOURCES QUALITATIVE

A. Recruitment policy

In compliance with Article 110 of the Staff Regulations, the EBA has adopted the following Implementing Rules:

Transfer of pension rights	Commission Decision C(2024) 1038
Working time and hybrid working	Commission Decision C(2022)1788
Engagement of CAs	Model Decision C(2019)3016
Engagement of TAs	Model Decision C(2015)1509
Middle Management	Model Decision C(2018)2542
Type of posts	Model Decision C(2018)8800

The EBA is an equal opportunities employer. It selects staff without prejudice as to race, political, philosophical or religious beliefs, gender or sexual orientation, and without reference to their marital status or family situation. The EBA has adopted the EUAN Charter on Diversity and Inclusion.

Talent selection at the EBA endeavour to employ personnel of the highest standards of ability, efficiency, and integrity, from the broadest possible geographical basis among nationals of the EU Member States and the countries in the European Economic Area.

The selection procedures comply with the relevant EU provisions, namely the Staff Regulations (SR/Annex III), the Conditions of Employment of Other Servants of the European Union (CEOS/Article 12) and the Implementing Rules (IRs/use of Temporary Agent and Contract Agent adopted by the EBA with the agreement of the European Commission pursuant to Article 110 of the SR). The number of positions published, and the grades reflect an internal staff planning assessment in accordance with the EBA Establishment Plan capacity and budget based on the objectives and activities to be delivered. The EBA is further developing initiatives to reinforce its place as an employer of choice with a strong Employee Value Proposition through the implementation of an integrated Talent Management, the digitalisation of HR processes with an e-recruitment tool, the development of competencies framework, etc.

The EBA employs Temporary Agents and Contracts Agents as statutory staff. The EBA also offer non-statutory positions as Seconded National Experts (SNEs) and Trainees.

Temporary Agents: the majority of staff in the Agency are Temporary Agents 2(f), except the Management Board Chair and the Executive Director who are Temporary Agents 2(a). Usually, Temporary Agents are recruited for permanent tasks to cover core operational and managerial functions at entry grade level (as per the SR) accordingly to the job profile and expertise. Recruitments are generally done at grades ranging from AST1 to AST4 for Assistants and from AD5 to AD8 for Administrators. Recruitment at higher grade is limited to filling managerial positions, such as TA/AD9 for Middle Manager (HoU) and TA/AD12 for Senior Manager (Head of Departments).

Contract Agents: usually Contract Agents are recruited for permanent tasks to cover junior and support functions, to provide secretarial and technical assistance with operational activities. Recruitments are generally done at grade FG IV for technical level of expertise and for Personal Assistant to the senior Management and at grade FG III for Administrative level of expertise.

Seconded national experts[27]: the objective is to foster the exchange of experience and knowledge and to widen the expertise network, given the specific expertise needed by the EBA that is difficult to find on the market. SNEs can be seconded for a period between 6 months and 24 months. The rules applicable to seconded national experts can be found on the EBA's website[28].

Trainees: the objective is to offer paid traineeships to talented young professionals early in their careers, in a field of their choice. The selection procedure is open and transparent, done through the publication of a call on the EBA website. Traineeship can last to a maximum of 18 months.

Interns: the objective is to offer job shadowing internship opportunities to students aged 14 to 19 years old to enrich their general civic culture by helping them discover the professional world of an EU Agency and figure out preferences for their professional orientation. Internship usually last for 1-2 weeks.

Structural service providers[29]: the EBA benefits from the services of external providers selected through public procurement procedures, mainly in ICT and Corporate Services. The EBA also holds a framework contract with an interim agency to purchase interim services use only under specific circumstances for limited period and in compliance with both the EU legal framework and French labour legislation.

Duration of employment: upon recruitment, Temporary Agents and Contract Agents engaged for permanent tasks are offered an initial contract period of three years with the possibility of renewal (first renewal for three years; second renewal for an indefinite period). The Chairman and Executive Director of the EBA have limited-term employment contracts. The EBA also hold the possibility to offer short-term contract to address time-bound tasks or temporary needs with the principle to renew the contract just once for a definite period.

Renewal of contract at the EBA follows a well-established procedure to ensure the transparent, consistent and fair treatment of all staff members when considering the potential renewal of an employment contract, and to safeguard a consistent decision-making process by the Appointing Authority. The renewal of a fixed-term contract is optional. The Executive Director, in his capacity as the Appointing Authority empowered to conclude contracts of employment, is under no obligation to offer a renewal of a fixed-term contract. The staff member is under no obligation to accept the offer of renewal.

Prior to a decision being made on the renewal of a fixed-term contract of indefinite duration, the following criteria are assessed: (i) the continuity of the post in the establishment plan of the EBA and in its organisational structure; (ii) the performance of the job holder; (iii) the competence(s) of the staff member in post and his/her suitability for the function as it is expected to evolve in the following years; and (iv) the needs of the EBA, paying particular attention to the possible evolution of the function (the potential increase or reduction in the activity) and the alignment of the competences of the staff member with the function as it is expected to evolve over the term of the contract. In addition to the above criteria, the availability of appropriations in the budget is also considered prior to issuing a final decision on the renewal of the contract.

[27] SNEs are not employed by the agency.

[28] https://eba.europa.eu/about-us/careers/national-experts-on-secondment.

[29] Structural service providers are not employed by the agency.

B. Mobility

Mobility within the agency

The EBA Internal Mobility Policy serves the purpose of providing staff with career development opportunities, improving staff member's competencies, engagement and retention, as well as meeting the needs of the Authority in terms of performance of tasks and effective resources management, enabling the organisation to effectively adapt to an ever-changing environment. It also supports an open and transparent corporate culture, cross-functional collaboration and information flow between services, enhancing knowledge sharing and project-based culture at the EBA.

Internal mobility at the EBA is legally grounded in Article 7 of the SR and is based on openness, transparency and equal opportunities. It can take different forms: at staff level (staff can express their interest in internal mobility to their line managers, either during the performance management or outside of it to HR); at management level (managers are responsible for identifying staff who might be considered for internal mobility in their teams. Once a year, after the closure of the appraisal exercise, HR convenes a dedicated Talent Review Meeting (TRM) at managerial level and chaired by the Executive Director with the objective to assess all staff's expression of interests for internal mobility vs the Authority's business needs); at organisational level (by means of internal publication on the organisation's intranet or internal transfer in the interest of the service as for instance a consequence of organisational change).

In 2023, 6 staff benefited from internal mobility opportunities. In 2024, 10 staff benefited from internal mobility opportunities. Additionally, mutually enriching internal professional developments have been agreed for 2 EBA staff members.

Mobility among agencies (inter-agency mobility)

The legal framework for inter-agency mobility is covered in the implementing rule governing the engagement and use of temporary agents under Article 2(f) of the Conditions of Employment of Other Servants of the European Union.

The EBA publishes vacancies externally; however, in its vacancy notices, the Authority states that the relevant provisions of the above-mentioned implementing rule will apply if the successful applicant from the external selection procedure is already a member of temporary staff pursuant to Article 2(f) in another EU agency. The successful candidate is therefore given the opportunity to move to the EBA while maintaining their grade, step as the preceding contract and career.

In 2024, 1 inter- agency vacancy was published and successfully concluded, while 1 EBA staff member was recruited via inter-agency mobility with another EU agency.

Mobility between the agency and other organisations

The EBA external Mobility Policy is an important component of the Agency's culture fostering staff's career development, knowledge sharing, and promoting a diverse and skilled workforce. It contributes to the advancement of the European financial sector and regulatory landscape by supporting increased cooperation between the EBA and external stakeholders, ultimately benefiting the broader European financial community. External mobility refers to the temporary assignment of staff from the EBA ("*the organisation of origin*") to an external entity ("*the host organisation*").

External mobility at the EBA is legally grounded in Articles 37, 38 of the SR and Article 51 of the CEOS and is based on openness, transparency and equal opportunities. It can take different forms: secondment in the interests of the service, staff exchange, long-term mission to other organisations, ECB-SSM onsite inspection missions.

The EBA does not have any official posts in its establishment plan, and thus not able to transfer officials from the Institutions. Temporary agent positions at the EBA may be occupied by officials from other institutions or temporary agents from other agencies who take leave on personal grounds.

In 2024, 9 staff benefitted from external mobility opportunities with different institutions such as Eurojust, EFSA, DG FISMA, ECB, IMF, MFSA and Bank of Italy.

C. Performance appraisal and reclassification

Implementing rules in place:

		Yes	No	If no, other implementing rules in place
Reclassification of TA	Model Decision C(2015)9560	X		
Reclassification of CA	Model Decision C(2015)9561	X		

The 2024 main part of the Performance Management Cycle has been successfully closed on 29 July 2024. It started with the appraisal exercise (January – April) aiming at assessing staff's efficiency, ability and conduct; followed by the Talent Review meetings (April) identifying the "talent production line" moving forward and evaluating staff expression of interests for internal and external mobility; with as last step, the reclassification exercise (May-July). The reclassification exercise, after the comparison of merits meeting, resulted in 20 TAs and 7 CAs reclassified, amounting to 15.5% of the 129 initially eligible TAs and 25% of 28 initially eligible CAs. Out of the 27 staff reclassified, 14 were female and 13 were male. The overall rate of female staff reclassified was 52% vs 48% (for 2024). The overall TA appeal rate was 1. % (2 TA appeals) vs 1.8 %% (for 2023). There was one CA appeal this year, corresponding to 3.6% of eligible CA staff vs 0% of last year (2023).

The exercise was concluded, in compliance with the rules, by the Joint Committee meeting examining the results and processes. The reclassification changes were reflected in the salaries of July 2024.

As part of the EBA's commitment to strictly respect the rates indicated in Annex IB of the SR, all reclassified TAs met or exceeded the indicative duration of career per type of post and grade. The focus was again reflective of the need to ensure lower/intermediate TA grades career progression given that the AD5 to AD8 grades being the bulk of the TA population. While most of the reclassifications were in the TA/AD group, there were two TA/AST reclassifications this year. Similarly, in terms of CA career there was no flexibility to slightly deviate from the guiding seniority duration, so all staff members reclassified met or exceeded the indicative duration of career per type of post and grade in the CA function groups.

In the meantime, the first EBA Mid-term Review Exercise has been launched on 01 July 2024. It was then completed on 15 October 2024.

Table - Reclassification of TA

Grades	~~2019 (N-5)~~	2020 (N-4)	2021 (N-3)	2022 (N-2)	2023 (N-1)	2024 (N)	Actual average over 5 years*	Average over 5 years (According to decision C(2015)9563)**
AD05	~~2.0~~	5.2	3.1	3.8	-	2.8	3.7	**2.8**
AD06	~~2.6~~	2.3	3.5	3.7	3.5	4.7	3.5	**2.8**
AD07	~~2.5~~	2.6	6.7	3.4	4.6	3.6	4.2	**2.8**
AD08	~~2.3~~	3.4	5.0	3.6	4.0	4.5	4.1	**3.0**
AD09	~~5.6~~	2.0	6.8	4.2	6.0	5.0	4.8	**4.0**
AD10	~~2.8~~	-	4.0	4.4	-	7.0	5.1	**4.0**
AD11	~~2.4~~	-	-	4.0	-	-	4.0	**4.0**
AD12	-	-	-	-	-	-	-	**6.7**
AD13	-	-	-	-	-	-	-	**6.7**
AST1	-	-	-	-	-	-	-	**3.0**
AST2	-	-	-	-	-	3.0	3.0	**3.0**
AST3	-	-	-	-	-	4.3	4.3	**3.0**
AST4	~~2.0~~	-	-	-	-	-	-	**3.0**
AST5	-	6.6	-	-	-	-	6.6	**4.0**
AST6	-	-	-	-	-	-	-	**4.0**
AST7	-	-	-	-	-	-	-	**4.0**
AST8	-	-	-	-	-	-	-	**4.0**
AST9	-	-	-	-	-	-	-	**N/A**
AST10 (Senior assistant)	-	-	-	-	-	-		**5.0**
AST/SC1	-	-	-	-	-	-	-	**4.0**
AST/SC2	-	-	-	-	-	-	-	**5.0**
AST/SC3	-	-	-	-	-	-	-	**5.9**
AST/SC4	-	-	-	-	-	-	-	**6.7**
AST/SC5	-	-	-	-	-	-	-	**8.3**

* With the figures for 2024 having become available since the publication of the draft SPD, the averages in this final version are based on years 2020 to 2024.

**Evolution of reclassification averages shows progressive alignment with the average guiding seniority per grade in the Commission Decision. In grades with no reclassification this year (AD10, AD11, AST4) the alignment is slower.

Table - Reclassification of contract staff

Function Group	Grade	Staff in activity at 1.01.2022 (N-2)	How many staff members were reclassified in 2023 (N-1)	Average number of years in grade of reclassified staff members	Average number of years in grade of reclassified staff members according to Decision C(2015)9561
CA IV	17	4	-	-	Between 6 and 10 years
	16	2	1	4	Between 5 and 7 years
	15	6	3	3.8	Between 4 and 6 years
	14	23	4	3.7	Between 3 and 5 years
	13	7	1	2.9	Between 3 and 5 years
CA III	11	1	-	-	Between 6 and 10 years
	10	2	-	-	Between 5 and 7 years
	9	2	-	-	Between 4 and 6 years
	8	-	-	-	Between 3 and 5 years
CA II	6	-	-	-	Between 6 and 10 years
	5	-	-	-	Between 5 and 7 years
	4	-	-	-	Between 3 and 5 years
CA I	2	-	-	-	Between 6 and 10 years
	1	-	-	-	Between 3 and 5 years

D. Gender representation

Promoting and supporting diversity and inclusion are core values embedded in the EBA's mission and organisation: EBA strives to value, ensure equal treatment and opportunities to everyone, irrespective who they are and what they believe in.

The EBA is fully committed to the EU Commission's Gender Equality Strategy[30] to make significant progress towards a gender-equal Europe by 2025 and the UN's ambitious global target of achieving gender equality and empowering women by 2030.

Since the last quarter of 2020, the EBA has been very active embedding gender equality in its culture. Within a few years only, thanks to a strong intervention logic, the EBA has achieved a gender-equal leadership through different initiatives:

- Fostering an open and supportive culture: fighting discrimination (mandatory anti-harassment training), acknowledging and rewarding different leaderships, monitoring data/surveys with dedicated intranet/Teams' collaboration space, removing any gender-biased language and imagery in internal and external communications.
- Increasing managerial commitment with empowered champions in house and Staff Tool for managers to monitor and project gender and nationality staff evolution.
- Implementing Pool of talents diversification (gender balance in panels, advertise through diverse channels targeting female audience, train staff in panels to avoid bias, vacancy notice to be accompanied by video job ads with relevant focus on gender balance and inclusion, etc).
- Setting tone from the top and close steering with action plan (e.g.: meeting every week of the Gender Balance Working Group chaired by the Executive Director) and exchange with the Staff Committee.
- Offering development opportunities and exchange fora (mentoring programme, organisation of the third high-level conference of 7 March 2023 "Are we on the right track").
- Developing interactive platform (EBA intranet/website) for promoting best practices, sharing knowledge (with testimonial videos, data, etc).
- Championing D&I initiatives at EUAN level (adoption of the EUAN charter on D&I, development of an EBA D&I toolkit for managers, Mental Health round table chaired by the EBA ED, etc).
- Providing work-life balance options (Hybrid working, childcare facilities, family disability support, return from maternity leave programme, etc.).
- Engaging closely with the European Institute for Gender Equality (EIGE) and key stakeholders (European Parliament FEMM committee, etc).

Increasing women's representation in decision-making positions at the Authority, helps building bridge in diversity resulting into a stronger EBA team working towards common values and goals. It also enriches the agency's culture opening new way of thinking, creativity, changing behaviour and challenging stereotypes.

It contributes overall to recognise, respect and value difference thus portraying unity in diversity.

It increases the sense of belonging making staff feel valued, engaged and empowered thus creating inclusion and buy-in to the EBA community's identity.

[30] https://commission.europa.eu/strategy-and-policy/policies/justice-and-fundamental-rights/gender-equality/gender-equality-strategy_en.

Table 1 - Data on 31/12/2023 of Statutory Staff (TAs and CAs)

		Temporary		Contract agents		Grand Total	
		Staff	%	Staff	%	Staff	%
Female	Administrator level	69	42.9%	23	46.9%	**92**	43.8%
	Assistant level (AST & AST/SC)	6	3.7%	6	12.3%	12	5.7%
	Total	75	46.6%	29	59.2%	104	49.5%
Male	Administrator level	81	50.3%	19	38.8%	100	47.6%
	Assistant level (AST & AST/SC)	5	3.1%	1	2.0%	6	2.9%
	Total	86	53.4%	20	40.8%	106	50.5%
Grand total		161	100.0%	49	100.0%	210	100.0%

Table 2 - Data regarding gender evolution over five years of the Middle and Senior management

	2019 N-5		2023 N-1	
	Number	%	Number	%
Female managers	6	28.6%	10	41.7%
Male Managers	15	71.4%	14	58.3%

E. Geographical balance

Explanatory figures to highlight nationalities of staff (split per Administrator/CA FG IV and Assistant /CA FG I, II, III)

Table 1 - Data on 31/12/2023 - statutory staff only (TAs and CAs)

Nationality	AD + CA FG IV		AST/SC- AST + CA FGI/CA FGII/CA FGIII		TOTAL	
	Number	% of total staff members in AD and FG IV categories	Number	% of total staff members in AST SC/AST and FG I, II and III categories	Number	% of total staff
Austria	3	1.6%	1	5.6%	4	1.9%
Belgium	3	1.6%	2	11.1%	5	2.4%
Bulgaria	3	1.6%	1	5.6%	4	1.9%
Croatia	3	1.6%	-	0.0%	3	1.4%
Cyprus	3	1.6%	-	0.0%	3	1.4%
Czech Republic	-	0.0%	-	0.0%	-	0.0%
Denmark	2	1.0%	-	0.0%	2	1.0%
Estonia	3	1.6%	-	0.0%	3	1.4%
Finland	4	2.1%	1	5.6%	5	2.4%
France	23	12.0%	3	16.7%	26	12.4%
Germany	13	6.8%	1	5.6%	14	6.7%
Greece	11	5.7%	-	0.0%	11	5.2%
Hungary	6	3.1%	-	0.0%	6	2.9%
Ireland	4	2.1%	-	0.0%	4	1.9%
Italy	37	19.3%	-	0.0%	37	17.6%
Latvia	2	1.0%	-	0.0%	2	1.0%
Lithuania	4	2.1%	-	0.0%	4	1.9%
Luxembourg	2	1.0%	-	0.0%	2	1.0%
Malta	1	0.5%	-	0.0%	1	0.5%
Netherlands	2	1.0%	-	0.0%	2	1.0%
Poland	4	2.1%	5	27.8%	9	4.3%
Portugal	13	6.8%	-	0.0%	13	6.2%
Romania	14	7.3%	1	5.6%	15	7.1%
Slovakia	3	1.6%	-	0.0%	3	1.4%
Slovenia	2	1.0%	-	0.0%	2	1.0%
Spain	21	10.9%	2	11.1%	23	11.0%
Sweden	1	0.5%	1	5.6%	2	1.0%
United Kingdom	5	2.6%	-	0.0%	5	2.4%
TOTAL	192	100.0%	18	100.0%	210	100.0%

Table 2 - Evolution over five years of the most represented nationality in the Agency

Most represented nationality	2019 N-5		2023 N-1	
	Number	%	Number	%
Italian	35	17%	37	17.6%

F. Schooling

Agreement in place with the European School(s) of Paris 'La Défense'

Contribution agreements signed with the EC on type I European schools	No
Contribution agreements signed with the EC on type II European schools	Yes
Number of service contracts in place with international schools:	Ten agreements for primary and secondary education 19 agreements with nurseries

The EBA considers schooling to be an essential part of its staff policy. For this purpose, the "European School la Défense" has been granted accreditation for all levels from "Maternelle" to the European Baccalaureate. A full nursery, primary and secondary education cycle is available for the English section while beside a full nursery and primary, a secondary cycle is opening gradually for the French section. Hence, the EBA is maintaining exceptionally its education contribution policy to certain staff members under certain conditions (e.g., if the child is in the final two years of the secondary cycle or the child attends a significant part of the school activities (equal to/more than 70%) in a language other than those offered by the European School in Paris.

The EBA continues to work on direct agreements with schools and nurseries in Paris. On the basis of these agreements, the EBA pays tuition fees up to the threshold directly to the nurseries/schools. The amounts exceeding the threshold will be borne by staff members.

School year 2024-2025:

Nursery: up to 4 years old	30
Maternelle: more than 4 years old and up to 6 years old	19
Primary: More than 6 years old and less than 11 years old	44
Secondary: More than 11 years old and less than 19 years old	64
Total	157

ANNEX VI: PROCUREMENT PLAN

The list below shows existing contracts with a value above EUR 15,000 that will expire in 2025 or the first half of 2026 and the EBA will need to replace. The possibility of joint procurement has been identified. However, it is not known at this point in which procedures other entities will participate. It is EBA's procurement policy to open-up procurement procedures to other EU entities to the greatest extent possible. To this end, the EBA regularly updates its procurement planning on the EBA website and in the procurement portal on the EU Agencies Network website. The estimated value is the EBA ceiling and does not take account of volumes that would be required by other participating entities.

Service/supply	Procedure	Contract type	Estimated value (EUR)	Joint procurement	Target status at end 2025
Following existing contracts					
Electricity from renewable sources V	Open	Direct (32 months)	600 000	Probable	Signed
Data protection services II	Open	Framework (4 years)	168 475	Yes	Signed
Proofreading and editing services II	Open	Framework (4 years)	310 000	No	Signed
Restaurants broker services	Open	Framework (4 years)	300 000	Yes	Signed
Office plants and flowers II	Negotiated	Framework (4 years)	90 000	yes	Signed
Crypto-asset markets data	Reopening of competition	Direct (2 years)	70 000	No	Signed
Medical services III	Open	Framework (4 years)	400 000	Yes	Signed
Environmental and EMAS consultancy	Open	Framework (4 years)	TBC	Yes	Drafting
IT Support consultancy	Open	Framework	2 000 000	No	Signed
New services					
Market survey - office space	Negotiated	Direct	30 000	Yes	Signed

Achievement of the procurement plan will be measured against the target status at end 2025.

For contracts ending in 2025 or the first half of 2026 that were procured by other EU institutions, agencies, and bodies, it is assumed that the lead entity of the latest procurement will launch a procedure for successor contracts.

The EBA also plans for four negotiated procedures with a value in the range 1-15 KEUR in 2025.

ANNEX VII: ENVIRONMENT MANAGEMENT

Strategy

The EBA has an important role in supporting the European banking sector towards the objectives of transitioning to a more sustainable economy and mitigating risks stemming from climate change and broader environmental, social and governance factors.

Following its successful EMAS registration in 2022, the EBA is committed to continuously improving its environmental performance and reducing its carbon footprint.

In its Environmental Policy, the EBA committed to developing knowledge, finding technical solutions, and adjusting its organisation and behaviours, focusing on the following:

- Minimising impact on greenhouse gas emissions, with a special focus on travel
- Building a strong relation with its landlord to improve energy consumption performance
- Improving its waste production, segregation and recycling as expected by the EBA's staff
- Maximising the use of electronic solutions and green public procurement to limit its material impact
- Implementing ESG considerations in policy making, risk assessment and supervisory convergence work in line with the EBA's tasks, and mandates in the area of sustainable finance.

The EBA set up key environmental indicators with concrete objectives to demonstrate the efficiency and effectiveness of its environmental management system. The Agency ensures compliance with all applicable local and European Union environmental regulations.

Environmental objectives and targets

Improvement area	No.	Strategic objective 3-year cycle 2025-2027
EMISSIONS	EM.1	Maintain the reduced levels of business travel (missions and travel of visitors)
	EM.2	Increase green transport options for home-office commuting
	EM.3	Reduce energy consumption
	EM.4	Improve reporting
CAPACITY BUILDING	CB.1.	Set up environmental objectives for the majority of staff
	CB.2	Train staff and in-house consultants on EMAS, sustainable finance, climate-related and ESG risks
	CB.3	Introduce sustainability reporting
	CB.4	Digitalise and automate data collection
	CB.5	Engage and inform staff and stakeholders
	CB.6	Contribute to creating sustainable premises and workplaces
CIRCULAR ECONOMY	CE.1	Minimise purchases of physical items so as to limit our material impact
	CE.2	Buy to keep
	CE.3	Maximise the life cycle of products
	CE.4	Minimise the generation of waste
	CE.5	Dispose of items in an environmentally friendly manner
CORE BUSINESS	CB.1	Deliver on time (at least …% of) ESG related technical standards, GL, reports and responses to CfA stemming from the mandates in the EU regulations and directives and from the renewed Sustainable Finance Strategy of the EC
	CB.2	Establish a KPI for the EBA's participation to external events with ESG component*

* KPI under discussion and to be specified in due course.

ANNEX VIII: BUILDING POLICY

Following its physical relocation from London, the EBA occupies four floors (24, 25, 26 and 27) of the office space in Tour Europlaza (Paris, France) and has operated from those premises since 3 June 2019.

#	Building name and type	Location	Surface area (in m2)			Rental contract					Host country (grant or support)
			Office space	Non-office	Total	Rent (EUR/year)	Duration of the contract	Type	Breakout clause Y/N	Conditions attached to the breakout clause (if applicable)	
1	Tour Europlaza, High-rise, multi-tenancy building	Paris, France	3 995 [31] square metres	1 408 [32] square metres	Net office space: 5 403 square metres	EUR 538.01 [33] per square metre Annual cost = EUR2 906 856	9-year	Lease contract	Y	The EBA may terminate the rent at the end of the six-year lease term by giving the landlord no less than 12 months' notice to that effect if, at the time the notice is delivered, Article 7 of Regulation (EU) No 1093/2010 has been amended in the ordinary legislative process of co-decision by the EP and the European Council so that the EBA's seat is no longer in France. In this case, the EBA must pay the landlord a lump sum in compensation corresponding to (i) 22 months of the rental concessions and (ii) the dilapidation flat fee of EUR 200 per square metre, to be indexed to the *indice des loyers des activités tertiaires* (ILAT).	French government provided EUR 1.5 million of financial support for lease and fit-out costs. Moreover, it contributes to up to EUR 7 million of rental costs during the first nine years of the lease.

[31] Reception / Lobby 184m2; Meeting rooms - Visitors 533m2; Internal meeting rooms 346m2; Storage / Print rooms/ Corridors 695m2; Break out area visitors 192m2; Break out area staff 98m2; Open Plan (including individual offices) 1,947m2.

[32] 1,341m2 shared areas including lift banks, 67m2 archives (at basement level minus 4).

[33] Rent per sq. m including indexation (https://www.insee.fr/fr/statistiques/serie/001617112), as specified in the Lease Agreement, including cost of archives, car parking charges but the restaurant charges are not included.

ANNEX IX: PRIVILEGES AND IMMUNITIES

Agency privileges	Privileges granted to staff	
	Protocol of privileges and immunities/diplomatic status	Education/day care
Refunds of value added tax (VAT) for purchases of goods and services for the agency, including vehicles	• Importation of personal effects including motor vehicles free of customs duty and VAT • Special vehicle registration • A special residence permit	An Accredited European School was created by the French State in La Défense, Paris. The Mandate and Service Agreement between the EBA and the Commission was concluded in November 2020, facilitating the payment of an EU financial contribution towards the Accredited European School Paris La Défense. The Accredited European School grants free-of-charge priority enrolment for the children of the EBA staff. The Accredited European School then grants free-of-charge priority enrolment for the children of EBA staff. Plans to move the Accredited European School Paris La Défense to a single purpose-built site in 2028 have been postponed to a potential delivery date in 2032 pending the outcome of further studies. This prevents the Accredited European School from expanding to accommodate the three linguistic sections normally required for accreditation and to cater for all future children of EU staff employed in Paris. For children who do not attend this school, education allowances are determined and paid when due.

ANNEX X: EVALUATIONS

The EBA is subject to regular reviews by the EU institutions, in accordance with Article 81 of the EBA (and other two ESAs) Regulations. The most recent assessment report on the operation of the European Supervisory authorities (ESAs) was published on 23 May 2022[34].

In this report, the Commission concluded that: ' Since the last ESA review in 2019, the ESAs have continued to perform their tasks efficiently and effectively, including during the recent challenging circumstances caused by the COVID19 pandemic.'

The Commission also identified 'some areas where improvements could be implemented with no need for legislative changes, and will cooperate with the ESAs to assess this further, mainly with the aim 'to promote supervisory convergence and consistent supervision, which is a key building block in creating a genuine Capital Markets Union.'

In particular, the Commission underlined the increasing number of cross-sectoral tasks and topics that must be dealt with by the ESAs as part of the Joint Committee. As a consequence, the Commission invited the ESAs to reflect on desirable changes that could be made to the framework in the future to ensure sufficient resources and improve the decision-making process. The Commission also invited the ESAs to provide their advice to the Commission by the end of 2023.

The ESAs made progress in fostering supervisory convergence in the area of enforcement, amongst others, and supervisory independence, including through the development of joint criteria that since then, have been adopted and published on ESAs' websites[35].

Partial progress was also made regarding the recommendation to consider ways to ensure sufficient resources and improve decision-making in the JC, although the scope of action is limited given that the legal framework sets clear rules on the JC's governance and functioning. In the absence of legislative changes, the ESAs have therefore been focusing on enhancing good governance and efficient operations within the JC on aspects under the ESAs' control that do not require legislative changes.

Further accountability and evaluations are ensured via following institutions and channels:

- European Parliament, in its role as authority responsible for the discharge of the EBA's financial statements, but also by way of the yearly hearing the EBA Chairman attends at the EPs ECON committee

- The European Court of Auditors and the European Commission's Internal Audit Services and the yearly audits.

- Publication of the EBA'S Consolidated Annual Activity Report (and Annual Report) which provide(s) an overview of the execution of the work programme and more detail on the above external evaluations.

[34] https://finance.ec.europa.eu/system/files/2022-05/220523-esas-operations-report_en.pdf.

[35] Joint Committee of the ESAs, 'Joint European Supervisory Authorities' criteria on the independence of supervisory authorities' (https://www.eba.europa.eu/sites/default/documents/files/document_library/Publications/Other%20publications/2023/1063223/JC%202023%2017%20Joint%20ESAs%20Supervisory%20Independence%20criteria.pdf, JC 2023 17, 25 October 2023.

ANNEX XI: ORGANISATIONAL MANAGEMENT AND INTERNAL CONTROLS

Organisation management

The EBA is represented by its Chairperson who is responsible for preparing the work of the BoS. This includes inter alia setting the agenda to be adopted by the BoS, convening meetings and tabling items for decisions, and chairing the meetings. The chairperson also proposes the agenda of the MB and chairs its meetings.

The Executive Director is in charge of the management of the Authority and prepares the work of the MB.

Since 1 June 2021, following an internal reorganisation, the EBA's management team consists of five directors and 17 heads of unit, as follows:

- Five directorates:
  - **Prudential Regulation and Supervisory Policy**, consisting of three units: *Liquidity, leverage, loss absorbency and capital*; *Risk-based metrics*; and *Supervisory review, recovery and resolution*.
  - **Innovation, Conduct and Consumers, consisting of three units:** *Digital Finance; Conduct, Payments and Consumers;* and *AML/CFT.*
  - **Economic and Risk Analysis,** consisting of three units: *Economic Analysis and Impact Assessment, Risk Analysis and Stress Testing;* and *ESG Risks.*
  - **Data Analytics, Reporting and Transparency***, consisting of two units: Statistics; and Reporting and Transparency.*
  - **Operations**, consisting of four units: *Corporate support*; *Finance and procurement*; *Human resources*; and *Information technology*.
- An additional directorate – **DORA Joint Oversight**, was established as a joint ESAs department in October 2024. It will initially consist of three units, one in each ESA.
- Two additional units - *Legal and Compliance* and *Governance and External Affairs* - and the *Accounting Officer* report directly to the Executive Director.

The management team oversees the EBA's activities and ensures that control standards are met. It meets on a weekly basis in various formats. The EBA's management plays a key role in fostering the implementation of the anti-fraud strategy and policy. The Ethics officer supports the EBA's management in these tasks.

In January 2021, the EBA reorganised its internal control framework. Its Legal unit became the Legal and Compliance unit. Within the unit, a dedicated Risk and Compliance unit was created. It was tasked with new responsibilities in the risk and compliance areas, in particular ethics, data protection, risk management, and anti-fraud. The unit's staffing was increased and its head became the Ethics officer, thus bringing more seniority to the role.

Internal control

The EBA's internal control framework applies to all the agencies' activities, financial as well as non-financial. Its overall objective is to ensure that the organisation achieves its business, operational and financial objectives respecting rules and regulations. It supports sound decision-making, taking into account risks to the achievement of these objectives and reducing them to acceptable levels through cost-effective controls. The framework supplements the Financial Regulation and other applicable rules and regulations and is aligned on the EC's standards which are themselves based on the international standards set by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

The internal control framework consists of five internal control components and 17 principles based on the COSO 2013 Internal Control-Integrated Framework. The five internal control **components** are: i) the control environment; ii) the risk assessment; iii) the control activities; iv) information and communication; and v) monitoring activities.

To facilitate the implementation of the internal control framework and management's assessment of whether or not each component is present and functioning, each component consists of several principles, which specify the actions required for internal control to be effective. For each principle, characteristics are defined to assist management in implementing internal control procedures and in assessing whether or not the principles are present and functioning. For each principle, baselines are set, expressed in terms of indicators, which are quantitative whenever it is possible and used to assess the EBA internal control system on an annual basis.

While compliance remains an important requirement, the future objectives are focused on assessment, monitoring of the activities and optimisation of controls.

Risk management

The EBA revamped its risk management (RM) framework in 2022 with the design and implementation of an enterprise risk management (ERM) system aligned with the COSO 2017 ERM framework, adopting a new risk management policy, a risk appetite framework incorporating a risk appetite statement, and the initial set of strategic risks identified under the updated framework.

In 2023, the EBA completed the first cycle of its comprehensive RM assessment of its operations based on the new system, thus developing and implementing action plans where strategic risks fall outside the risk tolerances adopted, reviewing the strategic risk register and continuing to identify and evaluate additional potential risks that could materialise within the organisation. This resulted in an overview of aggregated risks which in turn will allowed management to focus on the areas that pose a greater risk (i.e., significant and/or material) to the EBA's Work Programme and wider operations. This will be carried out at the strategic level, while also looking at how the principles of risk management can be embedded in a proportionate way in local areas, including through consideration of the risks in individual Work Programme activities.

These processes will be continuously reviewed and updated through 2025 to 2027, putting the EBA in a better position to enhance the alignment, integration, and coordination of risks among its functions and business units, which should lead to it being embedded in the strategic planning process.

Anti-fraud & ethics

The EBA's Anti-Fraud Strategy, adopted in 2020, provides the foundation for all activities that the EBA carries out in respect of fraud risks. It is based on four main objectives, namely a) prevent, b) detect and investigate, c) recover, mitigate and respond, and d) exploit.

The main activity is the annual anti-fraud risk assessment, whereby the entire organisation engages in an exercise to identify activities and processes that could result in fraud and evaluate them to find out the level of fraud risk that they carry. In the case of identifying material or significant risks, the unit/team owning the risk needs to design and implement an action plan that feeds into the next anti-fraud risk assessment exercise. In 2023 some of the activities and processes that until now have been included in the anti-fraud risk assessment became an integral part of the RM assessment. This should in turn help the organisation focus on those risks that indeed pose fraud risk. The anti-fraud risk strategy was reviewed in 2024 to take into account OLAF guidelines and will be implemented in 2025 and cover 2025-2027.

Anti-fraud training will continue to be delivered in conjunction with the EBA's annual mandatory ethics training programme.

The EBA's ethics guidelines and framework will be reviewed to take into account the additional oversight and supervisory roles accorded to the EBA through DORA and MiCAR and the particular ethical issues to which these new tasks may give rise as they are implemented.

Data protection

The EBA will continue to ensure effective implementation of data protection requirements applicable to it through its system of delegated data controllers, data protection coordinators within business areas and Data Protection Officer supported by a Risk & Compliance team. The EBA will continue to develop and improve its internal arrangements for processing personal data and for reviewing those processing operations. Significant new or amended processing operations are likely to require analysis of changes to the EBA's IT infrastructure and the implementation of DORA and MiCAR.

ANNEX XII: PLAN FOR GRANT, CONTRIBUTION AND SERVICE-LEVEL AGREEMENTS

	General information [1]					Financial and HR impacts				
	Actual or expected date of signature	Total amount	Duration	Counterpart	Short description		2024 Year N	2025 Year N+1	2026 Year N+2	2027 Year N+3
Grant agreements										
1. XXX						Amount				
						Number of CA				
						Number of SNEs				
2. XXX						Amount				
						Number of CA				
						Number of SNEs				
….						Amount				
						Number of CA				
						Number of SNEs				
Total grant agreements						Amount	0	0	0	0
						Number of CA	0	0	0	0
						Number of SNEs	0	0	0	0
Contribution agreements										
1. EU Supervisory Digital Finance Academy	31/03/2025	TBC	TBC	DG REFORM	Providing support to 20 Member States to strengthen supervisory capacity in the area of innovative digital finance	Amount				
						Number of CA				
						Number of SNEs				
2. XXX						Amount				
						Number of CA				
						Number of SNEs				
….						Amount				
						Number of CA				
						Number of SNEs				
Total contribution agreements						Amount	0	0	0	0
						Number of CA	0	0	0	0
						Number of SNEs	0	0	0	0

	General information [1]					Financial and HR impacts				
	Actual or expected date of signature	Total amount	Duration	Counterpart	Short description		2024 Year N	2025 Year N+1	2026 Year N+2	2027 Year N+3
Service-level agreements										
1. EU Supervisory Digital Finance Academy	14/09/2022	1079515	Four years	DG REFORM	Providing support to 20 Member States to strengthen supervisory capacity in the area of innovative digital finance	Amount	356,119	329,939		
						Number of TA	1	1		
						Number of CA	1	1		
						Number of SNEs				
2. XXX						Amount				
						Number of CA				
						Number of SNEs				
….						Amount				
						Number of CA				
						Number of SNEs				
Total contribution agreements						Amount	356,119	329,939		
						Number of TA	1	1		
						Number of CA	1	1		
						Number of SNEs	-	-		
TOTAL						**Amount**	**356,119**	**329,939**		
						Number of TA	**1**	**1**		
						Number of CA	**1**	**1**		
						Number of SNEs	**-**	**-**	**-**	

1. For on-going agreements, please provide the requested general information. For expected agreements, please provide the information available. When the information is not known, please put "not known".

ANNEX XIII: STRATEGY FOR COOPERATION WITH THIRD COUNTRIES AND INTERNATIONAL ORGANISATION

Strategy for cooperation with third countries

In recent years, the EBA has been active in the assessment of the equivalence of third countries, both with regard to the regulatory/supervisory framework for preferential treatment of certain exposures and for the confidentiality and professional secrecy regime of third-country authorities, to facilitate their attendance of EU supervisory colleges.

The last ESAs review has further strengthened the EBA's competences vis-a-vis third countries by i) entrusting the EBA with the task of continuously monitoring third-country regulatory and supervisory frameworks and ii) establishing a closer link between the work on equivalence and relevant cooperation agreements with supervisory authorities from non-EU countries.

The experience gained by the EBA in carrying out the equivalence assessment process has highlighted the importance of establishing arrangements with third countries, to facilitate effective cooperation and information exchange and to enable follow-up monitoring.

The EBA relies on an 'equivalence engagement model' to reach out to third countries and establish a close link between the equivalence assessment and the need to have cooperation arrangements in place. In this approach, a cooperation arrangement is the outcome of a positive equivalence assessment. In turn, having consistent cooperation arrangements in place with third countries helps to monitor countries that have already been assessed as equivalent, which is going to be the focus of the EBA's work on equivalence going forward. The monitoring activities will focus on relevant regulatory and supervisory developments and market developments in third countries and will take into account the implications for financial stability, market integrity, investor protection and the functioning of the internal market.

Strategy for cooperation with international organisations.

The ESAs review encouraged the EBA to intensify its cooperation with international organisations by representing 'the interest of the Union in the international fora'.

BASEL COMMITTEE ON BANKING SUPERVISION (BCBS)

The BCBS: The BCBS is the primary global standard-setter for the prudential regulation of banks and provides a forum for regular cooperation on banking supervisory matters.

The EBA at the BCBS: The EBA has an observer role at the Basel table. It participates in the BCBS meetings, as well as in relevant subgroups and working groups. In order to best represent the interest of the EU and its Member States, European participants at the Basel table coordinate beforehand to better voice the EU interest

The EBA's main objectives at the BCBS: To ensure a fair representation of EU interests in the shaping of global standards and to draw on best international practices and information for setting EU regulation.

FINANCIAL STABILITY BOARD (FSB)

The FSB: The Financial Stability Board (FSB) is an international body that monitors and makes recommendations about the global financial system.

The EBA at the FSB: The EBA is a member of the Resolution Steering Group of the FSB (ReSG). ReSG is the primary global forum for the development of standards and guidance for resolution regimes, and for recovery/resolution planning/execution for systemically important financial institutions (SIFIs), including banks, insurers and financial market infrastructures (FMIs). It seeks to develop, issue, and maintain standards and guidance, monitor resolvability and crisis preparedness, build trust between home and host authorities, and serve as a knowledge-sharing forum for resolution authorities and other authorities with a role in crisis management.

In addition to its role in the Steering Group, the EBA also participates in the Cross Border Crisis Management group (CBCM), one of the three main sub-groups of ReSG (alongside corresponding groups for financial market infrastructures and insurance).

The EBA's main objectives at the FSB: The EBA brings its knowledge of policy and practices in European recovery and resolution planning to the table of the FSB for the purpose of developing policy and monitoring compliance with international standards. It works closely with the EC in this respect and also coordinates with the Single Resolution Board. The core objective is to ensure that post-crisis reforms are developed and implemented to deliver high-quality crisis management structures with the objective of minimising disruption to the financial system and protecting taxpayers' interests.

INTERNATIONAL MONETARY FUND (IMF)

The IMF: The International Monetary Fund ensures the stability of the international monetary system, the system of exchange rates and international payments that enables countries to transact with each other.

The EBA's main objectives with the IMF: The EBA provides data on the euro area to the IMF for its annual Article IV consultation on the euro area, which assesses the financial health of the euro area, its current development and economic forecasts. As well as strong cooperation on the aforementioned publication, the EBA's top management holds recurrent bilateral meetings with the IMF's top management for European affairs to discuss EU policies and economic issues.

ANNEX XIV: EBA ROADMAP ON STRENGTHENING THE PRUDENTIAL FRAMEWORK (CRD VI/CRR III) – EXTRACT: FULL LIST OF MANDATES BY AREA[36]

Credit risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
Credit risk	Report	CRR	506	Report to the Commission on the eligibility and use of policy insurance as credit risk mitigation techniques	0 months after entry into force
Credit risk	ITS	CRR	20(8)	ITS on joint decision process for internal model applications	12 months after entry into force
Credit risk	RTS	CRR	111(8)	RTS on criteria that institutions shall use to assign off-balance-sheet items, constraining factors for UCC and notification process	12 months after entry into force
Credit risk	Guidelines	CRR	123(1)	Guidelines to specify proportionate diversification methods for retail definition	12 months after entry into force
Credit risk	RTS	CRR	124(12)(sub 1)	RTS to specify the term “equivalent legal mechanism” in place to ensure that the property under construction will be finished within a reasonable time frame	12 months after entry into force
Credit risk	Guidelines	CRR	126a(3)	Guidelines specifying the terms substantial cash deposits, appropriate amount of obligor-contributed equity and significant portion of total contracts	12 months after entry into force
Credit risk	Guidelines	CRR	178(7)(sub 1)	Guidelines on the definition of default, in particular for diminished financial obligation	12 months after entry into force

[36] The mandates in the banking package will in most cases depend on the entry into force in the Official Journal, e.g. the deadline of a mandate will be 12, 18, 24 etc. months after entry into force of the banking package. For a few mandates, typically where a high priority is given to the mandates by co-legislators, a specific date is envisaged. For convenience, these specific dates have been formatted into a relative date in the Annex (under assumption of Q2 2024 entry into force).

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 2	
Credit risk	RTS	CRR	124(9)	RTS to specify the types of factors to be considered for risk weights for exposures secured by mortgages on immovable property	18 months after entry into force
Credit risk	RTS	CRR	143(5)	RTS to specify the conditions for assessing the materiality of the use of an existing rating system for other additional exposures and changes to rating systems under the IRB approach	18 months after entry into force
Credit risk	Guidelines	CRR	181(4a)	Guidelines on artificial cash flow and discount rate	18 months after entry into force
Credit risk	RTS	CRR	122a(4)(1)	RTS on criteria for high-quality project finance specialised lending exposures	24 months after entry into force
Credit risk	RTS	CRR	144(2)	RTS to specify the assessment methodology for compliance with the requirements to use the IRB	24 months after entry into force
Credit risk	RTS	CRR	147(8)	RTS on the categorisation to PF, OF and CF, and the determination of IPRE	24 months after entry into force
Credit risk	RTS	CRR	153(9)(1)	RTS on how to take into account the factors when assigning risk weights to specialised lending exposures	24 months after entry into force
Credit risk	RTS	CRR	173(3)(sub 2)	RTS on methodologies to assess the integrity of the assignment process and the regular and independent assessment of risks	24 months after entry into force
Credit risk	RTS	CRR	180(3)	RTS to specify the methodology of an institution for estimating PD under Article 143	24 months after entry into force
Credit risk	Report	CRR	495b(2)	Report on the appropriate calibration of risk parameters applicable to specialised lending exposures under the IRB	24 months after entry into force
Credit risk	Report	CRR	506cb	Report on the recognition of capped or floored unfunded credit protection	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Report	CRR	506cc	Report on the impact of the new framework for securities financing transactions in terms of capital requirements	24 months after entry into force
				Phase 3	
Credit risk	Guidelines	CRR	182(5)	Guidelines to specify the methodology institutions shall apply to estimate IRB-CCF	30 months after entry into force
Credit risk	Report	CRR	506c	Report to the Commission on the consistency with the current measurement of credit risk	30 months after entry into force
Credit risk	RTS	CRR	147(11)(1)	RTS on specifying further the conditions and criteria for assigning exposures to the IRB exposure classes	36 months after entry into force
Credit risk	RTS	CRR	157(6)	RTS on the calculation of the risk-weighted exposure amount for dilution risk of purchased receivables	36 months after entry into force
Credit risk	RTS	CRR	229(4)	RTS on comparable property	36 months after entry into force
Credit risk	Report	CRR	495c(2)	Report on the appropriate calibrations of risk parameters associated with leasing exposures under the IRB approach	36 months after entry into force
				Phase 4	
Credit risk	Report	CRR	126(1)	Report on appropriateness of the treatment of exposures secured by mortgages on commercial property	42 months after entry into force
Credit risk	Report	CRR	505(1)(sub 2)	Report on the impact of the requirements on agricultural financing (intermediary report)	42 months after entry into force
Credit risk	Guidelines	CRR	150(2)	Guidelines on immateriality of size and risk profile of exposures	48 months after entry into force
Credit risk	Report	CRR	36(5)sub4	Monitor the activity of specialised debt restructurers and report on the results of such	54 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
				monitoring activity of specialised debt restructurers	
Credit risk	Report	CRR	465(5)(sub 5)	The EBA to monitor and report on the use of the transitional treatment and appropriateness of risk weights for exposures secured by residential property	54 months after entry into force
Credit risk	Report	CRR	495d(2)	Report on transitional arrangements for unconditional cancellable commitments	54 months after entry into force
Credit risk	Report	CRR	465(3)(sub 2)	The EBA to monitor and report on credit assessments by nominated ECAIs for exposures to corporates	60 months after entry into force
Credit risk	Report	CRR	495b(3)(sub 4)	Report on object finance	72 months after entry into force
Credit risk	Report	CRR	505(1)(sub 1)	Report on the impact of the requirements on agricultural financing	72 months after entry into force
Credit risk	Other	CRR	124(7)(sub 3)	Notification to the EBA on risk adjustment and criteria on exposures secured by mortgages on immovable property and EBA opinion	No deadline
Credit risk	Guidelines	CRR	169(3)	Guidelines on how to apply requirements on model design, risk quantification, validation and application of risk parameters	No deadline
Credit risk	Guidelines	CRR	177(2a)(sub 2)	Guidelines on ESG scenarios for stress tests used in assessment of capital adequacy	No deadline
Credit risk	Guidelines	CRR	181(4)	Guidelines to clarify the treatment of any form of funded and unfunded credit protection	No deadline
				Ongoing	
Credit risk	Other	CRR	108(3)	Publish list of eligible protection providers	Ongoing
Credit risk	Other	CRR	115(2)	Maintenance of a publicly available database of EU regional governments and local authorities treated as exposures to their central governments	Ongoing

Area	Product	Reg.	Article	Deliverable	Legal deadline
Credit risk	Other	CRR	116(4)	Maintenance of database of all PSEs	Ongoing
Credit risk	Other	CRR	154(4)(2)	NCAs shall share information on the typical characteristics of qualifying revolving retail loss rates with the EBA	Ongoing
Credit risk	Other	CRR	36(5)sub3	Establish, maintain and publish the list of specialised debt restructurers	Ongoing

Market risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
Market risk	RTS	CRR	325u(6)	RTS on conditions to determine that an instrument is a hedging position	0 months after entry into force
Market risk	RTS	CRR	325az(9)	RTS on extraordinary circumstances for FRTB-IMA	0 months after entry into force
Market risk	RTS	CRR	94(10)	RTS on the specification of long and short positions	12 months after entry into force
Market risk	RTS	CRR	279a(3)(a)	RTS on supervisory delta for commodity prices	12 months after entry into force
Market risk	RTS	CRR	325(9)	RTS on FX and commodity risk in the banking book	12 months after entry into force
Market risk	RTS	CRR	325be(3)	RTS on risk factor modellability	12 months after entry into force
Market risk	RTS	CRR	325bg(4)	RTS on profit and loss attribution	12 months after entry into force
Market risk	RTS	CRR	501d(5)(sub 1)	RTS on crypto	12 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 2	
Market risk	RTS	CRR	325bc(6)	RTS on data inputs	18 months after entry into force
Market risk	RTS	CRR	104c(4)	RTS on structural FX	24 months after entry into force
Market risk	RTS	CRR	325bf(10)	RTS on conditions for not counting overshootings	24 months after entry into force
Market risk	RTS	CRR	34(4)	RTS on extraordinary circumstances for prudent valuation	24 months after entry into force
Market risk	RTS	CRR	382(6)	RTS on SFTs for CVA risk	24 months after entry into force
				Phase 3	
Market risk	RTS	CRR	325j(7)	RTS on the hypothetical portfolios of CIUs in the trading book	30 months after entry into force
Market risk	Report	CRR	519d	Report on haircut floors for SFTs	30 months after entry into force
Market risk	RTS	CRR	104(8)	RTS on net short credit and equity positions	36 months after entry into force
Market risk	Guidelines	CRR	104a(1)	Guidelines on exceptional circumstances for the reclassification of a position	36 months after entry into force
Market risk	RTS	CRR	383a(3)(a)	RTS on proxy spread	36 months after entry into force
Market risk	RTS	CRR	383a(3)(b)	RTS on further technical elements for regulatory CVA	36 months after entry into force
Market risk	RTS	CRR	383a(3)(c)	RTS on instruments appropriate to estimating PDs	36 months after entry into force
				Phase 4	
Market risk	RTS	CRR	325c(5b)	RTS on assessment methodology for the FRTB-SA	48 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market risk	RTS	CRR	383a(5)(a)	RTS on the materiality of extensions and changes for the SA-CVA	48 months after entry into force
Market risk	RTS	CRR	383a(5)(b)	RTS on assessment methodology for the SA-CVA	48 months after entry into force
Market risk	Report	CRR	325u(7)	Report on the exemption from residual risks for hedging positions	66 months after entry into force
Market risk	Guidelines	CRD	104(3)	Guidelines on excessive CVA risk	No deadline
Market risk	RTS	CRD	77(4)	RTS on the definition of material exposures to default risk and thresholds for material counterparties and positions in traded debt or equity instruments	No deadline

Operational risk

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 2	
Operational risk	RTS	CRR	314(6)	RTS on the elements to calculate the business indicator components	18 months after entry into force
Operational risk	ITS	CRR	314(7)	RTS on mapping BIC components to FINREP	18 months after entry into force
Operational risk	RTS	CRR	315(3)	RTS on adjustments of the BIC	18 months after entry into force
Operational risk	RTS	CRR	316(3)	RTS on calculation of aggregated losses above 750k and unduly burdensome exemption	18 months after entry into force
Operational risk	RTS	CRR	317(9)	RTS establishing a risk taxonomy of operational risk loss events	18 months after entry into force
				Phase 3	
Operational risk	RTS	CRR	320(3)	RTS on the exclusion of losses	30 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Operational risk	RTS	CRR	321(2)	RTS on the adjustments to the loss dataset	30 months after entry into force
Operational risk	RTS	CRR	323(2)	RTS on the risk management framework	30 months after entry into force
				Phase 4	
Operational risk	Report	CRR	519e	Implementation report on the use of insurance in the context of operational risk and the availability and quality of data when calculating their own funds requirements for operational risk	42 months after entry into force
Operational risk	Report	CRR	314(2a)	Report on operational risk ILDC	72 months after entry into force
Operational risk	Guidelines	CRR	317(10)	Guidelines on governance arrangements to maintain the loss dataset	No deadline

Reporting and disclosure

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
Reporting	ITS	CRR	430(7)(1)Part 1	(Part 1) ITS on supervisory reporting – Basel III relevant	0 months after date of application
P3 Data Hub	Other	CRR	433(2)	The EBA shall publish annual, semi-annual and quarterly disclosures on its website.	0 months after date of application
P3 Data Hub	Other	CRR	434(1)(3)	The EBA shall publish semi-annual and quarterly disclosures on financial reports. The EBA shall prepare and keep up to date a mapping tool.	0 months after date of application
P3 Data Hub	Other	CRR	434(3)	The EBA shall publish on its website the disclosures of small and non-complex institutions on the basis of the information reported by those institutions.	0 months after date of application

Area	Product	Reg.	Article	Deliverable	Legal deadline
P3 Data Hub	Other	CRR	434(4)	The EBA shall make available on its website the information required to be disclosed in accordance with this part. That archive shall be kept accessible for a period of time that shall be no less than the storage period set by national law for information included in the institutions' financial reports.	0 months after date of application
P3 Data Hub	Other	CRR	434(5)	The EBA shall monitor the number of visits to its single access point on institutions’ disclosures and include the related statistics in its annual reports.	0 months after date of application
Reporting	Guidelines	CRD	106(1)	Guidelines on specific publication requirements	12 months after entry into force
Reporting	ITS	CRR	430(7)(1)Part 2	(Part2) ITS on supervisory reporting – not Basel III relevant	12 months after entry into force
P3 Data Hub	ITS	CRR	434a(1)Part1	(Part 1) ITS on disclosure requirements / IT solutions	12 months after entry into force
P3 Data Hub	ITS	CRR	434a(1)Part2	(Part2) ITS on disclosure requirements / resubmission policy	12 months after entry into force
Disclosure	ITS	CRR	434a(1)Part3	(Part3) ITS on disclosure requirements / disclosure formats and instructions – Basel III relevant	12 months after entry into force
Disclosure	ITS	CRR	434a(1)Part4	(Part4) ITS on disclosure requirements / disclosure formats and instructions – not Basel III relevant	12 months after entry into force
Disclosure	ITS	CRR	449a(3)	ITS specifying uniform disclosure formats for ESG risks	12 months after entry into force
				Phase 3	
Reporting	Report	CRR	434(c)(1)	Report on the feasibility of using qualitative and quantitative information	36 months after entry into force

Market access and third-country branches

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
Market access	Report	CRD	21c(6)	Report on whether any financial sector entity in addition to credit institutions should be exempted from the requirement to establish a branch for the provision of banking services by third-country undertakings	12 months after entry into force
				Phase 2	
Market access	ITS	CRD	21b(6)	Templates for IPU monitoring threshold	18 months after entry into force
Market access	RTS	CRD	23(6)	RTS on minimum information to be provided for assessing QHs	18 months after entry into force
Market access	RTS	CRD	48i(4)	RTS booking arrangements TCBs	18 months after entry into force
Market access	ITS	CRD	48m(1)	ITS on minimum common reporting of TCBs	18 months after entry into force
Market access	RTS	CRD	48q(7)	RTS on mechanisms of cooperation and functioning of supervisory colleges for third-country branches	18 months after entry into force
Market access	RTS	CRD	8a(6a)	RTS on waiver for authorisation of trading venues	18 months after entry into force
Market access	Guidelines	CRD	4(4a)	Guidelines on the definition of ancillary service undertaking	18 months after entry into force
Market access	RTS	CRD	27b(7)	New supervisory powers: list of information to be submitted by proposed acquirer, assessment criteria and process for the assessment of acquisition of material holdings and mergers	24 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
Market access	ITS	CRD	27c(3)	ITS on cooperation between CAs for acquisition of material holdings	24 months after entry into force
Market access	Guidelines	CRD	48c(5a)	Guidelines on authorisation of TCBs	24 months after entry into force
Market access	Guidelines	CRD	48e(4)	Guidelines on instruments for minimum endowment of third-country branches	24 months after entry into force
Market access	Guidelines	CRD	48o(6)(1)(a)	Guidelines on SREP for third-country branches	24 months after entry into force
Market access	Guidelines	CRD	48o(6)(1)(b)	Guidelines on mechanisms for cooperation and information exchange between competent authorities, FIUs and AML/CFT supervisors for third-country branches	24 months after entry into force
				Phase 3	
Market access	ITS	CRD	27m(4)	ITS to establish common procedures, forms and templates for the consultation process between the competent authorities in the case of mergers	30 months after entry into force
Market access	Guidelines	CRD	48h(9)	Guidelines on internal governance of third-country branches	30 months after entry into force
				Phase 4	
Market access	Report	CRD	48c(3)	EBA report on monitoring operations between the third-country branches of the same head undertaking	48 months after entry into force
Market access	Report	CRD	48k(5)	EBA report on use of subsidiarisation power and assessment	54 months after entry into force
Market access	Report	CRD	8a(6b)	Report on the use of the waiver as envisaged in accordance with paragraph 3a as well as on the use of the power under point 1(b)(iii) of Article 4(1) of Regulation (EU) No 575/2013	54 months after entry into force
Market access	Other	CRD	48r(1)	List of all third-country branches authorised to operate in the Union	No deadline

Governance

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 2	
Governance	Guidelines	CRD	91(10)	Update of joint EBA ESMA GLs on the assessment of the suitability of members of the MB taking into account the changes introduced re assessment of the MB and KFHs both by institutions and CAs (91(10) and 91a(4))	24 months after entry into force
Governance	RTS	CRD	91(10a)	RTS on information and documentation to be submitted to the competent authorities to carry out the suitability assessments of members of the management body and of heads of internal control functions and the chief financial officer under Directive 2013/36/EU	24 months after entry into force
Governance	Guidelines	CRD	91(1ca)	Guidelines to define how the enhanced dialogue to address suitability concerns shall be carried out	24 months after entry into force
				Phase 4	
Governance	Report	CRD	91(10b)	In close cooperation with the ECB, review and report on the application of paragraphs 1ca to 1h and on their efficiency in ensuring that the fit and proper framework is fit for purpose taking into account the principle of proportionality	66 months after entry into force
Governance	Guidelines	CRD	74	Update of guidelines on internal governance to include ESG risks, the independence of internal control functions from operational functions and the overall responsibility of the MB as a collegial body, and to strengthen the accountability of members of the MB	No deadline

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Changes to Articles 74 and 76 CRD and changes to Article 88 CRD	
Governance	Guidelines	CRD	75	Update of guidelines on sound remuneration policies to reflect the ESG risks as set out in Article 76(2) unless this is covered by the update to the GLs on internal governance	No deadline
				Ongoing	
Governance	Report	CRD	94(1)(g)(ii)	Benchmarking of the practices of institutions regarding approved higher maximum ratio	Ongoing

ESG

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
ESG	Report	CRR	501c(e)	Report on analysis and recommendations on enhancements to the prudential framework	0 months after entry into force
ESG	Report	CRR	501c(a,b)	Report on availability of data and feasibility of introducing a standardised methodology	6 months after entry into force
				Phase 2	
ESG	Guidelines	CRD	87a(5)	Guidelines on minimum standards and reference methodologies for the identification, measurement, management and monitoring of environmental, social and governance risks (including stress testing)	18 months after entry into force
ESG	Report	CRR	501c(c,d)	Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending	18 months after entry into force

Others

Area	Product	Reg.	Article	Deliverable	Legal deadline
				Phase 1	
Ongoing supervision	Guidelines	CRD	104a(6a)	Guidelines on output floor and impact on the SREP	9 months after entry into force
Accounting	Report	CRR	18(10)	Report on the completeness and appropriateness of the relevant CRR definitions and provisions on consolidation	12 months after entry into force
				Phase 2	
Stress test	Guidelines	CRD	100(4)	Joint guidelines on methodologies for the stress testing of environmental, social and governance risks	18 months after entry into force
Legal	Guidelines	CRD	4(4)	Guidelines on the prevention of conflicts of interest in and independence of competent authorities	24 months after entry into force
Institutional affairs	Report	CRR	461a(4)	Report on the implementation of international standards on own funds requirements for market risk in third countries	24 months after entry into force
				Phase 3	
Large exposures	Guidelines	CRR	395(2a)(sub 1)	Guidelines on the application of aggregate limits or tighter individual limits to exposures to shadow banking entities	30 months after entry into force
Securitisation	Report	CRR	506ca	Report on the prudential treatment of securitisation transactions including the application of the output floor	30 months after entry into force
				Phase 4	
Large exposures	Report	CRR	395(2a)(sub 2)	Report on the contribution of non-banking financial intermediation to the Capital Markets Union, on institutions' exposures to shadow	42 months after entry into force

Area	Product	Reg.	Article	Deliverable	Legal deadline
				banking entities, including on the appropriateness of aggregate limits or tighter individual limits to those exposures, while taking into due account the regulatory framework and business models of shadow banking entities	
Proportionality	Report	CRR	519da	Report on proportionality	54 months after entry into force
Legal	Report	CRD	70(5)	Report on the cooperation between competent authorities and judicial authorities on the application of administrative penalties	60 months after entry into force
Institutional affairs	Other	CRD	48b(3)	Public register of the third countries and third-country authorities in relation to third-country branches	No deadline
Benchmarking	Guidelines	CRD	78(6)	Guidelines on approaches within the scope of the supervisory benchmarking	No deadline
Macroprudential	Other	CRR	458(9)	In consultation with the EBA, a decision by MSs for the extension of the period of application of national measures	No deadline
				Ongoing	
Benchmarking	Report	CRD	78(3)	Report on the benchmarking of own funds approaches	Ongoing

ANNEX XV: PEER REVIEW WORK PLAN 2025-2027

In accordance with Article 30 (8) of the EBA Regulation the EBA publishes its peer review work plan for the coming two years. In case of urgency or unforeseen events, the EBA may substitute or decide to carry out additional peer reviews.

Peer reviews to be launched in 2025-2026

- Supervision of Pillar 3 disclosures (launch Q2 2025): A peer review on how CAs are supervising Pillar 3 disclosures in advance of the introduction of the Pillar 3 hub with a view to identifying the supervisory practices that best support effective disclosure.

1-2 of the following topics:

- MiCAR authorisation
- Interest rate risk in the banking book
- Loan origination and monitoring & ESG
- Resolution testing
- Supervision of liquidity under SREP
- Consumer protection

Follow-up peer reviews due to be launched in 2025-2027

- Authorisation under PSD2 (launch Q1 2025)
- Supervision of credit valuation adjustment (CVA) risk (launch Q1 2025)
- Treatment of mortgage borrowers in arrears
- Proportionality under SREP
- Definition of Default
- Tax integrity (cum ex/cum cum)[37]
- DGS stress testing
- Supervision of gender diversity
- Supervision of Pillar 3 disclosures

[37] To be reviewed in the light of the transfer of the EBA's AML/CFT tasks to the Anti-Money Laundering Authority.

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