

EBA/ITS/2025/01

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12 February 2025

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# Final Report

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Final Draft Implementing Technical Standards

on IT solutions for public disclosures by institutions, other than small and non-complex institutions, of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013

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# 1. Executive Summary

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1. The EBA framework on Pillar 3 prudential disclosures by institutions plays an important role in promoting market discipline in the financial sector by increasing the consistency and comparability of the publicly disclosed information across EU institutions, but also between EU institutions and non-EU internationally active banks through its alignment with the Basel framework. The EBA P3DH will centralise and make publicly available Pillar 3 information for all EEA institutions, including large and other institutions and small and non-complex institutions (SNClS). The process to be followed by large and other institutions is detailed in this final report. The process for the remaining institutions (small and non-complex institutions) will be subject to a separate consultation.
2. This is a key and strategic project to the EBA that will put in place new tools to allow, for the first time, the access by all stakeholders to centralised prudential disclosures data from all the EEA institutions. Such an initiative will facilitate access, usability and comparability of prudential information by all interested users, strengthening the transparency of the EU banking sector and further contributing to market discipline and soundness of the European financial system.
3. The prudential disclosure requirements (Pillar 3 disclosure requirements) and policies applicable to institutions, including the frequency and scope of these disclosures by type of institution (i.e. large institutions, small and non-complex institutions - SNClS - and other institutions), are established under Regulation (EU) No 575/2013 (the 'Capital Requirements Regulation' or 'CRR').

## **New regulatory requirements and impact on means of disclosure**

4. The Regulation (EU) 2024/1623 (CRR 3)<sup>1</sup> and Directive (EU) 2024/1619 (CRD VI)<sup>2</sup> were published in the Official Journal on 19 June 2024 and entered into force 20 days after the date of the publication.
5. Following the entry into force of the CRD VI/CRR 3, the EBA is required to prepare the layer of the regulatory products that ensures a technical implementation of the prudential framework, including amendments to the disclosure requirements<sup>3</sup> and development of IT solutions that allow the submission of the Pillar 3 information to the EBA to proceed with a centralised publication of this information. Under this new mandate, institutions' prudential disclosures will be performed on

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<sup>1</sup> Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor. OJ L, 2024/1623, 19.6.2024. ([Regulation - EU - 2024/1623 - EN - EUR-Lex \(europa.eu\)](#)).

<sup>2</sup> Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks. OJ L, 2024/1619, 19.6.2024 ([Directive - EU - 2024/1619 - EN - EUR-Lex \(europa.eu\)](#)).

<sup>3</sup> Commission Implementing Regulation (EU) 2024/3172 of 29 November 2024 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to public disclosures by institutions of the information referred to in Part Eight, Titles II and III, of that Regulation, and repealing Commission Implementing Regulation (EU) 2021/637 ([Implementing regulation - EU - 2024/3172 - EN - EUR-Lex](#)).

a centralised manner being this information readily available through a single access point, a Data Access Portal on the EBA website (the so-called 'Pillar 3 Data Hub' or 'P3DH').

6. Given the importance of this project and the opportunity to develop it in a way that would achieve relevant benefits to its users and reduce, to the maximum extent, the burden to institutions, the EBA has published a discussion paper<sup>4</sup> before initiating the usual public consultation. Following the assessment of the feedback provided by the industry to the discussion paper, the public consultation on the draft ITS on IT solutions was launched on 11 October 2024<sup>5</sup> for comments by 11 November 2024.
7. The P3DH implementation leverages on the EBA's past work on the Pillar 3 disclosure framework and, on the infrastructure side, the extension of EUCLID<sup>6</sup> and the work under the EBA data strategy<sup>7</sup>. All of these developments represent the foundations for this project. In addition, the EBA P3DH is linked to the European Single Access Platform (ESAP)<sup>8</sup>, an EU project which aims at centralising the disclosure of public information by corporates in the single market. The EBA will act as a collection body for Pillar 3 information in the context of this project and, once the data is received in the P3DH (via EUCLID) and the ESAP is implemented, the EBA will feed this information into the ESAP by 2030.
8. The EBA P3DH will centralise and make publicly available Pillar 3 information for all EEA institutions, including large and other institutions and small and non-complex institutions (SNCIs). Based on the CRR 3 mandate, the EBA will receive the Pillar 3 information for the EEA large and other credit institutions and publish it on the dedicated page in its EBA Data Access Portal (EDAP public portal). As regards SNCIs, the EBA would follow a different process as envisaged in the CRR 3 mandate, the details of which will be the object of a separate consultation.

### Next steps

9. As previously mentioned, the process to be followed by large and other institutions is detailed in this final report and final draft ITS, also following the assessment of the feedback received to the discussion paper and the consultation paper. As regards SNCIs, given the specificities of the process envisaged in the level 1 text and the complexity associated to the different steps, it will be consulted separately at a later stage (please see timeline presented in the 'background and rationale' section of this final report).

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<sup>4</sup> [Discussion on Pillar 3 data hub | European Banking Authority \(europa.eu\)](#)

<sup>5</sup> [EBA consults on draft technical standards to support the centralised EBA Pillar 3 data hub | European Banking Authority](#)

<sup>6</sup> European Centralised Infrastructure for Supervisory Data (EUCLID): platform and data infrastructure developed and used by the EBA to gather and analyse regulatory data from a wide range of financial institutions.

<sup>7</sup> For further reference, details on the development of the EBA data strategy are provided under Activity 15 of the [EBA Work programme 2025](#)

<sup>8</sup> ESAP will provide EU-wide access to information activities and products of the various categories of entities that are required to disclose such information, which is relevant to capital markets, financial services and sustainable finance.

10. The P3DH will kick-in on 30 June 2025 (first disclosure reference date for large and other institutions). For SNCIs, 31 December 2025 is the first reference date for Pillar 3 disclosures under the CRR 3, which gives more time for the finalisation of the ITS in the case of the latter.
11. During the first quarter of 2025, the EBA intends to publish an onboarding communication plan, including further technical guidance, that will cover the following aspects:
  - a. Information on the onboarding of large and other institutions, including the possible organisation of workshops to demonstrate how the interface for submissions by the institutions would look like and work in practice;
  - b. Confirmation of the identification system to be used by the institutions when submitting the Pillar 3 reports;
  - c. Date of “P3DH go live” for the submissions with reference dates June, September and December 2025. To note, the technical package for the template with the contact persons and the Pillar 3 templates will be included in the reporting framework release 4.1.

## 2. Background and rationale

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12. As regards the Pillar 3 disclosure requirements under the CRR, the EBA developed a comprehensive ITS on institutions' public disclosures (Pillar 3 ITS), applicable to all institutions subject to the disclosure requirements under Part Eight of the CRR, which were adopted by the Commission Implementing Regulation (EU) 2024/3172, repealing the Commission Implementing Regulation (EU) 2021/637 applicable from 30 June 2021. These ITS were recently revised to finalise the implementation of the Basel Committee on Banking Supervision (BCBS)'s December 2017 Basel III post-crisis regulatory reforms (Basel III) in the Pillar 3 framework<sup>9</sup>.
13. So far institutions were required to disclose Pillar 3 information in electronic format and in a single medium or location. In addition, institutions were also required to make this information available on their website or, in the absence of a website, in any other appropriate location.

### **New banking regulatory package**

14. The Regulation (EU) 2024/1623 (CRR 3) and Directive (EU) 2024/1619 (CRD VI) were published in the Official Journal on 19 June 2024 and entered into force 20 days after the date of the publication. The amendments to the banking package are intended to implement the Basel III, while considering simultaneously the specific aspects of the EU's banking sector. Moreover, the new banking package envisages an increase of transparency and proportionality in the Pillar 3 disclosure requirements.
15. More specifically, from a transparency and usability of Pillar 3 data perspective, the new banking package aims at further enhancing market discipline by centralising disclosures of prudential information in a single access point established by the EBA. This will facilitate access to prudential data and comparability across industry and is expected to further reduce the administrative costs related to disclosures for small and non-complex institutions (SNCIs). The CRR mandates the EBA, under the new Article 434 introduced with CRR 3, to publish in its website the Pillar 3 information required to be disclosed by credit institutions ('Pillar 3 Data Hub' or 'P3DH'). The main objectives of the data hub are the following:
  - Serve as a single platform for users of information to have common access to the data disclosed by institutions in their Pillar 3 reports and increase the use and re-use of data;
  - Enable simultaneous data downloads and enhance data comparability through a standardised format, leveraging on interactive tools for data visualisation;

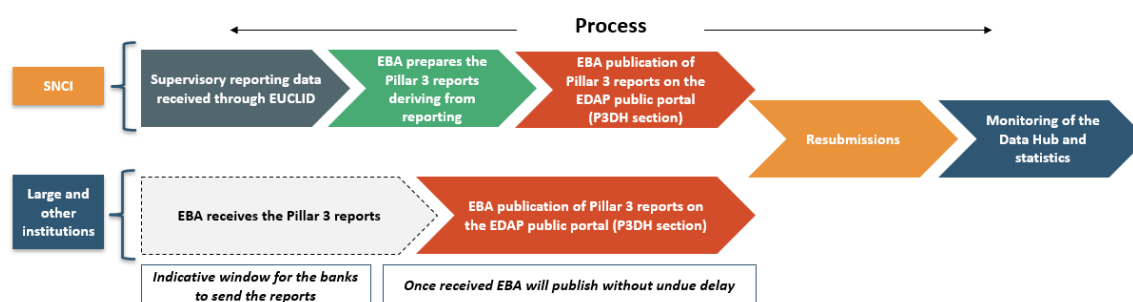
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<sup>9</sup> Commission Implementing Regulation (EU) 2024/3172 of 29 November 2024 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to public disclosures by institutions of the information referred to in Part Eight, Titles II and III, of that Regulation, and repealing Commission Implementing Regulation (EU) 2021/637 ([Implementing regulation - EU - 2024/3172 - EN - EUR-Lex](#)).

- Promote transparency and market discipline by being part of the overall EU strategy. The P3DH will be a source of data for the development of an EU strategic project: the European Single Access Point (ESAP);
- Contribute to facilitate compliance with Pillar 3 disclosure obligations, particularly for SNCIs.

16. The P3DH will cover the disclosure requirements under part Eight of the CRR, i.e., the Pillar 3 requirements for credit institutions. All the credit institutions under the CRR are subject to these requirements, even if the processes to be followed are different depending on the type of institution (as established under the CRR). While the detailed description of the process to large and other institutions is provided in the respective section of this final report, in overall terms and under CRR requirements the process for each type of institution is summarised as follows:

- a. Large and other institutions shall submit directly to the EBA all the information required in electronic format no later than the date on which institutions publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter. The EBA will republish this information, without any transformation, making also available a visualisation tool to the users. Option to download data / files submitted by the institutions will be at disposal.
- b. Small and non-complex institutions (SNCIs): the EBA will publish on its website the Pillar 3 disclosures required to SNCIs on the basis of the information reported by these institutions to the respective Competent Authorities, in accordance with Article 430. As previously mentioned, the draft ITS to be applied by these institutions will be consulted separately.



17. In addition to the disclosure requirements under part Eight of the CRR, the EU Pillar 3 framework is complemented by other separate regulatory disclosure products as, for instance, the ITS on total loss absorption capacity (TLAC) and minimum requirement for own funds and eligibility liabilities (MREL) disclosure and reporting<sup>10</sup>, which include in a single package the disclosure and reporting

<sup>10</sup> Commission Implementing Regulation (EU) 2021/763 of 23 April 2021 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and Directive 2014/59/EU of the European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities.

requirements on eligible liabilities (TLAC and MREL), following the mandates included in the Articles 430 and 434a of the CRR and Article 45i of Directive (EU) 2019/879 (BRRD2). The requirements under these ITS derived from the CRR are in scope of the P3DH. Those requirements under these ITS that arise solely from the BRRD2 are not covered by the P3DH mandate (CRR only) but, if institutions wish to do so for practical / operational reasons, this information can also be submitted to the EBA on a purely voluntary basis. The EBA would then proceed with its publication together with the remaining information.

18. In addition to the mandate to publish the Pillar 3 information on its website, under the CRR there are a few other requirements to be met by the EBA. Below, a summary is provided:

- Article 434a: The EBA shall develop draft implementing standards to specify (...) information on the resubmission policy and shall develop IT solutions for the required disclosures (Article 434a). Under this final report, the draft ITS on IT solutions for large and other institutions is presented. With the application date of the banking package set to 1 January 2025, the EBA published the "EBA Roadmap on Strengthening the Prudential Framework"<sup>11</sup> on 14 December 2023. This roadmap provides the implementation timeline of the EBA mandates under this package, clarifying how the EBA is developing the mandates implementing the legislation, and how it plans to finalise the most significant components prior to the application date. As planned and announced in this EBA Roadmap, the ITS on the resubmission policy will be developed at a later stage. The same is valid as regards the ITS for SNCIs. The respective consultation papers are intended to be published in the first half of 2025;
- Article 434 (1): The EBA shall prepare, keep up-to-date and publish on its website a mapping tool of the templates for disclosures with those on supervisory reporting. To note, no mapping tool will be developed for tables as qualitative information is not required under the supervisory framework. To recall, the mapping tool was already being developed, maintained and published by the EBA on its own initiative;
- Article 434 (1): The EBA shall ensure that the disclosures on the EBA's website contain information identical to what institutions submitted to the EBA;
- Article 434 (5): The EBA shall keep the archive with Pillar 3 data 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;
- Article 434c: The EBA shall prepare a report on the feasibility of using information reported by institutions other than SNCIs under the supervisory reporting requirements in order to publish on its website an extended set of disclosures reducing the burden to these institutions as well. Under the CRR, this report is required to be submitted by the EBA to the European Parliament, to the Council and to the Commission by 10 July 2027.

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<sup>11</sup> [The EBA publishes roadmap on the implementation of the EU Banking Package | European Banking Authority](#)



19. In addition to the mandates under the CRR, the EBA is also required under Article 106 of the CRD to issue guidelines to specify the requirements set out under paragraph 1 of this Article. These requirements relate to the power conferred to Competent Authorities to: (i) require institutions to publish information more frequently than required under the CRR; (ii) set deadlines for institutions, other than SNCIs, to submit disclosure information to the EBA; and (iii) require institutions to use specific media and locations for publications, other than the EBA website for centralised disclosures, or the financial statements of institutions. These Guidelines shall be issued by 10 July 2025. To note, in 2014 the EBA has published Guidelines on materiality, proprietary and confidentiality and on disclosure frequency<sup>12</sup>. The principles put forward in these guidelines as regards higher frequency of disclosures will be revisited when preparing the consultation paper to be published in the first half of 2025.
20. According to the EBA roadmap published in December 2023<sup>13</sup>, as part of the phase 1 – step 1, the EBA is building the P3DH to have it up and running as required by the CRR 3. This includes the work on this draft ITS on IT solutions as regards the public disclosures by institutions. Under phase 1 – step 2, work on the ITS on Pillar 3 resubmission policy would be conducted, envisaging the publication of a consultation paper in the first half of 2025. Later on, under “phase 3 and after”, an EBA feasibility study on the possibility to follow in the P3DH the same approach for large and other institutions as that followed for SNCIs would be performed. Under the CRR, this report is required to be submitted by the EBA to the European Parliament, to the Council and to the Commission by 10 July 2027. The EBA has already requested feedback on this topic in the Discussion Paper on P3DH published on 14 December 2023<sup>14</sup>, where many respondents supported keeping the current process for large and other institutions under which the Pillar 3 reports are submitted directly to the EBA without further data processing from the EBA side.
21. Following the approach presented in the EBA roadmap, the final report on the draft Implementing Technical Standards (ITS) on IT solutions as regards the public disclosures by large and other institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 is now published. The main objective of these ITS, as mentioned previously and following the provisions under Article 434 and Article 434a as amended by CRR 3, is to establish the IT solutions that will allow the Pillar 3 disclosures to be performed on a centralised manner by the EBA as regards the large and other institutions. Following the new CRR provisions on the means of disclosures, and on top of the new mandates previously mentioned, the EBA will also monitor the number of visits to its single access point for institutions’ disclosures and include the related statistics in its annual reports.

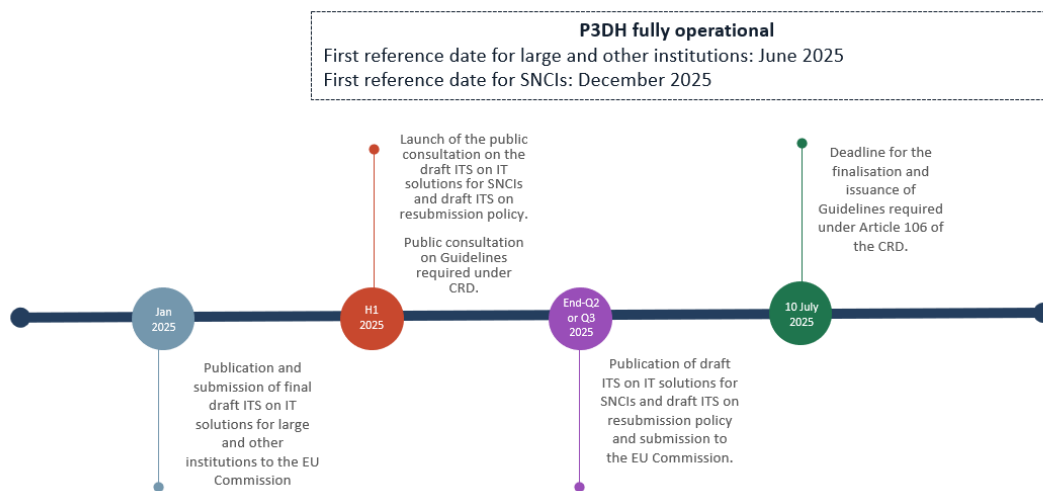
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<sup>12</sup> [EBA/GL/2014/14: Guidelines on materiality, proprietary and confidentiality and on disclosure frequency | European Banking Authority](#)

<sup>13</sup> Please refer to Figure 6 in page 13.

<sup>14</sup> [Discussion on Pillar 3 data hub | European Banking Authority \(europa.eu\)](#)

22. The current final report considers the feedback received during the first consultation on the discussion paper and the public consultation on the draft ITS on IT solutions to large and other institutions. The final draft ITS is now presented and will be submitted to the European Commission for adoption. Following its finalisation and adoption, it would be published in the Official Journal (OJ).
23. Below, the timeline of the project is presented including the expected date to finalise the three ITS under the CRR mandates, the Guidelines under the CRD mandate and the implementation date of the P3DH (in line with the CRR requirements). The revised final draft comprehensive ITS on Pillar 3 disclosure requirements published by the EBA in June should already be in place when applying for the first time the P3DH requirements. This avoids the implementation of a data hub based on previous versions of Pillar 3 templates for a very short period of time.



## 2.1 General considerations

24. The EBA Pillar 3 ITS, developed on the basis of a set of principles followed under the EU Pillar 3 framework, encompasses fixed templates to implement quantitative disclosure requirements and flexible tables for the qualitative disclosures, with detailed instructions on the type of information to be provided. The disclosure formats are kept consistent with BCBS Pillar 3 standards to facilitate the comparability of information with international active banks inside and outside the EU. The P3DH will centralise the information of the credit institutions on the basis of the templates and tables as defined under the Pillar 3 ITS. No new requirements are established with the data hub, meaning that it is meant to make the data available on a centralised manner but not to create any additional requirement to institutions on top of those already set under the Pillar 3 framework.
25. The disclosure requirements are developed in alignment with the supervisory reporting framework. This implies that the majority of quantitative information disclosed by institutions can be mapped and calculated based on supervisory reporting information. This approach facilitates institutions' compliance with both sets of requirements and ensures the quality and the consistency of the disclosed information, as institutions are required to use consistent data to fulfil their reporting and disclosure obligations. In this regard, a mapping between disclosure and reporting data is developed, updated on regular basis and published on the EBA website. While the mapping tool was already being maintained and published by the EBA on its own initiative, given its increased importance in the context of the P3DH it is now mandated under the new requirements introduced with CRR 3.
26. Finally, worth noticing that the CRR mandates to the EBA as regards the P3DH implementation have already implicit the proportionality principle through the different processes designed for the different types of institutions, with different set of requirements for large, other and small and non complex institutions.
27. In the following sections, this report details how the process will be set up for large and other institutions. As previously mentioned, the process to be followed by SNCIs will be subject to a separate and dedicated consultation paper at a later stage.

## 2.2 P3DH process for large and other institutions

28. The process applicable to large and other institutions is defined following the feedback received during the public consultation (please see sections 4.2 and 4.3 of this document for details on the comments received and respective EBA assessment). The implementation of the P3DH does not change the existing Pillar 3 disclosure requirements, specified in the Pillar 3 ITS, recently revised based on the CRR 3. This is the information that institutions will have to submit to the EBA in the context of the P3DH.
29. In order to help institutions to understand the information and templates that they have to disclose, depending on their size and on whether they are listed or not, and the frequency of the disclosures,

the EBA has published a file (“frequency of disclosures” file<sup>15</sup>) aggregating all the Pillar 3 requirements per type of institution, including its frequency and level of consolidation to be considered.

30. In addition to the centralised publication of Pillar 3 disclosures in the P3DH, it should be noted that, under Article 434(1) of the CRR 3, institutions may continue to publish a standalone document that provides all the required prudential information or a distinctive section in the financial reporting where the required prudential disclosures are easily identifiable by users. Institutions may also include in their website a link to the EDAP public portal in the EBA website, where the prudential information is made available on a centralised manner. The P3DH, as established under the CRR requirement, is the primary source of Pillar 3 information. This means that any individual publication by the institutions shall not occur before the respective submission to the EBA. Once received, the information will be published by the EBA without undue delay after the submission. Institutions shall ensure that any information published on the respective websites is consistent with the one submitted to the EBA.

#### Direct submission

31. According to Article 434(1) of the CRR, large and other institutions shall submit to the EBA all the information required under Titles II and III, in electronic format, no later than the date on which institutions publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter. Information is required to be submitted directly to the EBA. Further clarifications will be provided by the EBA, at a later stage via the publication of the onboarding communication plan, on the access to the submission platform and identification system to be used by the institutions.

#### Sign-off

32. In accordance with Article 431(3) of the CRR, “Information to be disclosed (...) shall be subject to the same level of internal verification as that applicable to the management report included in the institution’s financial report”. This means that the information that institutions will submit to the EBA, shall already be signed-off by the relevant body within the institution.

#### Data exchange formats

33. For the qualitative information and required accompanying narratives under the Pillar 3 framework, the EBA would receive a complete PDF report in data extractable format from the institutions (a comprehensive report prepared by institutions including all relevant Pillar 3 disclosures – qualitative and quantitative). As previously mentioned, the complete PDF report shall include the sign-off relevant information (i.e., written attestation).
34. The quantitative data to be submitted by large and other institutions would be submitted in XBRL-csv format (in Euros and / or national currency). Under article 432 of the CRR, with the exceptions indicated in this article, institutions may omit one or more disclosures listed in Titles II and III where the information provided by those disclosures is not regarded as material. As previously mentioned in this

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<sup>15</sup> [List of Pillar 3 disclosures \(EBA website\)](#)

final report, the EBA has issued guidelines on how institutions have to apply materiality in relation to the disclosure requirements. Under the same article of the CRR, institutions may also omit one or more items of information referred to in Titles II and III where those items include information that is regarded as proprietary or confidential. The reasoning behind the omission of any data points shall be duly explained by institutions and documented as well in the XBRL-csv files, in the accompanying narrative (to be provided in English and / or national language). Information submitted by institutions in XBRL-CSV files will include the accompanying narrative only when needed to explain the omission of information.

35. The contact persons template shall be provided in XBRL-csv format, corresponding to a separate module. This information shall not be included in the PDF file.
36. In terms of files' submission, institutions shall consider the convention and rules defined in the EBA filing rules document<sup>16</sup>. Name convention as defined in the EBA filing rules shall be followed, indicating the legal entity identifier (LEI), disclosure reference date, the consolidation level amongst other relevant information for the purpose of the identification of the information provided.

#### **Submission of XBRL files**

- Each module shall be provided in XBRL-csv format and in a single .zip file, i.e., one .zip file shall be submitted per module.
- The file should follow a name convention that includes the identification of the institution, level of consolidation, reference date and the module that the information refers to.

#### **Submission of PDF files**

- The PDF report shall correspond to a separate .zip file. In case more than one PDF report is submitted, due to different language(s) or currency(ies), all PDF reports shall be included as well in a single .zip file. This .zip file, including all the PDF reports, will be treated as a separate module.
37. Resubmissions to the EBA would need to be done per .zip file (i.e., the .zip file including all the XBRL-csv files for the quantitative disclosures under the same module and / or the .zip file including all the PDF report(s)). Resubmitted .zip files will replace the previous files submitted per module, reason why all information previously submitted shall be re-included in the resubmitted .zip file (either for the quantitative or qualitative information).
  38. As regards the information on the remuneration policies that institutions may decide to submit at a later date, as allowed under the CRR, single .zip files shall also be provided. The submission of remuneration policies information shall be done in a separate specific .zip files, one for the qualitative information on remunerations and one for the quantitative information on remunerations, even if the information is submitted on the same date as the rest of the Pillar 3 information. Likewise,

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<sup>16</sup> [https://www.eba.europa.eu/sites/default/files/document\\_library/Risk%20Analysis%20and%20Data/Reporting%20Frameworks/Reporting%20Framework%203.3/1062278/EBA%20Filing%20Rules%20v5.3%20%281%29.pdf](https://www.eba.europa.eu/sites/default/files/document_library/Risk%20Analysis%20and%20Data/Reporting%20Frameworks/Reporting%20Framework%203.3/1062278/EBA%20Filing%20Rules%20v5.3%20%281%29.pdf)

resubmissions will replace the previous submission, reason why any resubmission shall include all the information relevant for the same module, and not only the corrections performed.

39. As required under Article 434(1) first paragraph of the CRR, the EBA will make available on the website the dates of submission / resubmission by institutions.

#### **Publication of files in the P3DH**

40. The EBA shall publish the information submitted by the institutions on its website in the EDAP public portal (in the P3DH section), including the qualitative and quantitative information as required in Titles II and III of Part Eight of CRR and specified in the EBA Pillar 3 ITS, and the accompanying narrative to the quantitative disclosures (templates) as required in Article 431(4) of the CRR. The attestation of compliance with Article 431(3) of the CRR, i.e. the key elements of the institution's formal policies to comply with the disclosure requirements and the written attestation that the institution has followed the formal policies and internal processes, systems and controls to comply with the disclosures requirements, shall be integral part of the PDF document to be submitted by the institutions. The files submitted by the institutions including all the relevant information (XBRL-csv and PDF report) will be published by the EBA without any transformation or further reprocessing.
41. In addition to the files submitted by institutions, which as explained above the EBA will republish without any transformation, the EBA will provide visualisation tools. However, official information will be that submitted by the institutions and republished by the EBA without transformation, as explained below in this report.
42. In accordance with Article 434(1), first paragraph of the CRR, institutions shall submit the information to the EBA no later than the date on which they publish their financial statements or financial reports for the corresponding period, or as soon as possible thereafter. Under Article 433, second and third paragraphs, the EBA shall publish the information submitted by the institutions on the same day as institutions publish their financial statements / financial reports or as soon as possible thereafter. Following these two specifications in the level 1 text, the EBA will publish the information submitted by institutions without undue delay (the publication process will run at least once a day). In the event of delays in the publication due to major technical issues, the EBA shall explain the exceptional circumstances that led to it and publish the information as soon as the technical issues are solved.

#### **Data ownership**

43. As specified in Article 434(5) of the CRR, the ownership of the data and the responsibility for its accuracy remain with the institutions that produce it while the EBA, under Article 434(1) second paragraph of the CRR, shall ensure that the disclosures made on the EBA website contain the information identical to what institutions submitted to EBA.

#### **Information from institution' contact persons**

44. As the Pillar 3 information will be uploaded directly by institutions in the EUCLID data submission channel, it is necessary to have information on the data submitter(s) from each institution.

45. This information will allow the EBA to have the contact points nominated by institutions. These contact persons will be the ones in charge of submitting the information and they will be notified once the data submitted is uploaded onto the EBA EDAP Public Portal (i.e., once the publication of the Pillar 3 information occurs). It is also of the utmost importance to have information on whom to contact in case of any questions and / or technical problems. To ensure that the exchanges between EBA and institutions are agile and efficient, information on more than one contact person would be required (especially for cases of temporary absence of one of these contact persons, this is particularly relevant). In this sense, the indication of a single functional mailbox would not be enough.
46. Institutions shall submit the information on the contact persons on an annual basis, by submitting the respective template on contact persons directly to the EBA. The initially proposed monthly frequency (consultation paper) was reduced to annual frequency on the basis of the feedback received during the public consultation. This template shall be submitted under a separate module (XBRL-csv format and in a single .zip file). The EBA shall elaborate in the onboarding communication plan how the collection of information on contact persons will be carried out for the first time.

#### Confirmation of publication

47. Following the submission of the information to the EBA and the publication by the EBA, the contact persons in the institutions will receive an automatic email with a link to the files published by the EBA. In case any issue is identified, institutions shall contact the EBA immediately via the functional email indicated in this communication.

#### Data visualisation and exploration

48. The EBA will provide visualisation and exploration tools for transparency purposes and to facilitate comparison across institutions, countries, portfolios etc. In addition to the official information submitted by institutions and republished without any transformation, the EBA will use the information provided in XBRL-csv and transform it into a user-friendly format (with the same structure as in the Pillar 3 ITS). The EBA will include a disclaimer clarifying that the visualisation of the templates in the form of the ITS template structure are provided only for transparency and analytical purposes. The official data remains the one included in the original PDF and XBRL-csv files republished by the EBA, submitted and signed-off by institutions.

#### Submission dates

49. As regards the timeline for the submission of information, the EBA is not establishing a specific mandatory or indicative limit date. While a mandatory date of submission could limit the flexibility that institutions currently have to make the financial information available to the market, it would still be relevant to set some expectations as regards the submission of information to the EBA as it is also important to market participants to have an indication of by when most of the data would be available in the data hub. To note, Article 434(1) of the CRR 3 specifies that the submission of the information to the EBA should occur no later than the date on which institutions publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter.

50. Under the proposed draft ITS, the submission to the EBA is required on the same day as institutions publish their financial statements or financial reports, or as soon as possible thereafter. It is assumed that the submission of information to the EBA indicates that this information is ready to be published, which will occur without undue delay.
51. As regards the information on remuneration policies (Article 450 of the CRR), institutions may submit the information to the EBA on a different date from the remaining Pillar 3 information no later than two months after the publication of the financial statements for the corresponding year<sup>17</sup>.
52. For the reason previously mentioned, the EBA expectation to receive the Pillar 3 reports is defined as follows:
- Year-end Pillar 3 reports (reference date December): by end-June, with the exception of the remuneration policies information that would be expected by end-August;
  - Year-end Pillar 3 reports (reference date different from December): by “reference date + 6 months”, with the exception of the remuneration policies information that would be expected by the end of “reference date + 8 months”;
  - Quarterly Pillar 3 reports: by “reference date + 4 months”;
  - Semi-annual Pillar 3 reports: by “reference date + 4 months”.
53. Under Article 106 of the CRD, Competent Authorities can require institutions to publish information referred to in Part Eight of Regulation (EU) No 575/2013 more frequently than prescribed in Articles 433, 433a, 433b and 433c. Competent Authorities can also set deadlines for institutions to submit the information to the EBA and require institutions to use specific media or locations for publication, other than the EBA website for centralised disclosures. As required under the same Article, by 10 July 2025 the EBA shall issue guidelines to specify the requirements set out under paragraph 1 of Article 106. When developing these guidelines, the EBA expectation expressed in this consultation paper as regards the submission periods could be reconsidered. Also as mentioned before in this final report, in 2014 the EBA has already published Guidelines disclosure frequency. These principles will be revisited when preparing the consultation paper to be published in the first half of 2025.

### Language and currency

54. When producing the Pillar 3 reports to be submitted to the EBA, institutions can use the national language(s), English or both national language(s) and English. The XBRL-csv taxonomy is defined in English, but the narratives / explanations of omitted data points can still be submitted in the national language, English or both. The publication would then be done in accordance with what is submitted

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<sup>17</sup> Please see Article 434(3) of the CRR.



by the institution. The data visualisation/exploration tool that the EBA would develop would be provided in English only.

55. As regards the use of the national currency for disclosure purposes, when applicable, it would need to be clear to users which is the currency of the quantitative data made available. This is something that will be kept in mind when developing the EBA visualisation / exploration tool.

#### Technical validations - xBRL

56. The EBA will perform some technical validations on the files submitted. The aim of these validations is to ensure that uniform formats have been used when submitting the information to be published in the EBA single access point. When performing the submission of the required files, institutions will be automatically informed in case of rejection.
57. The technical validations will include checking the naming convention of the files submitted and the correctness of the formats used in the submission.
58. The data quality of the figures provided by institutions will not be subject to validation by the EBA, as the ownership and responsibility for the data to be disclosed remains with the institutions.

#### Technical validations – PDF

59. As previously mentioned, institutions can submit within the .zip file for qualitative information one or more PDF reports (depending on the language and currency(ies) used for the respective disclosures). As also mentioned, the accuracy and correctness of the qualitative information will not be subject to EBA validation as the ownership and responsibility for the data to be disclosed remains with the institutions.
60. The PDF(s) submitted shall allow extraction of text by a machine and shall be human-readable. This means that users should be able to search for text contained in the document. In this context, for example, a text-based PDF document allowing to search for text in the document and allowing to extract the words contained in the document would be considered a data-extractable format. The PDF shall not be encrypted with password by the institutions.

#### Master data

61. As regards the collection of master data, the EBA will continue to follow the process currently in place for supervisory and resolution reporting, together with the respective Competent Authorities. In this sense, no separate master data process will be needed in the context of the P3DH implementation.

## 2.3 First submissions and transition period

62. As previously mentioned, an onboarding communication plan is planned to be published in the first quarter of 2025. This plan will include further information on the onboarding of institutions and first

submissions process details, giving institutions enough time to prepare and adapt their systems for this new disclosures' process. Furthermore, the ITS include transitional provisions to ensure the latter.

63. According to the transitional provisions included in the ITS, for disclosures with reference date June, September and December 2025, institutions shall continue to use current means of disclosure, i.e. on their website or, in the absence of a website, in any other appropriate location, followed by a subsequent submission to the EBA single access point as soon as possible. The transitional provisions become relevant only in situations where it is not possible to deliver or provide Pillar 3 data without delay. The information to be published on their websites shall be prepared following the requirements under the P3DH ITS. The publication in the data hub would then occur with the submission of the information already disclosed to the EBA.
64. To note, as also previously mentioned, the P3DH is the primary source of Pillar 3 information. This means that after the transition period (i.e., from reference date March 2026) any individual publication by the institutions shall not occur before the respective submission to the EBA.

## 3. Final draft implementing technical standards

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### COMMISSION IMPLEMENTING REGULATION (EU) .../...

of XXX

**laying down implementing technical standards with regard to IT solutions for public disclosures by institutions, other than small and non-complex institutions, of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 of the European Parliament and of the Council**

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012<sup>1</sup> and in particular Article 434a, the fifth paragraph, thereof,

Whereas:

- (1) The European Banking Authority (EBA) is mandated, according to Article 434(1), first subparagraph of Regulation (EU) No 575/2013, to publish on its website all information required to be disclosed by institutions under Titles II and III of that Regulation, developing the necessary IT solutions for this purpose. The EBA should, as such, provide for a single access point for institutions' disclosures and ensure that the IT solutions for the submission of information by institutions are properly implemented. The templates and tables currently used for disclosure, developed by the EBA under the same mandate, are separately specified under Commission Implementing Regulation (EU) 2024/3172<sup>2</sup>. These templates and tables should convey sufficiently comprehensive and comparable information, thus enabling users of that information to assess the risk profiles of institutions and their degree of compliance

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<sup>1</sup> OJ L 176, 27.6.2013, ELI: <http://data.europa.eu/eli/reg/2013/575/oj>

<sup>2</sup> Commission Implementing Regulation (EU) 2024/3172 of 29 November 2024 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to public disclosures by institutions of the information referred to in Part Eight, Titles II and III, of that Regulation, and repealing Commission Implementing Regulation (EU) 2021/637 (OJ L, 2024/3172, 31.12.2024, ELI: [http://data.europa.eu/eli/reg\\_impl/2024/3172/oj](http://data.europa.eu/eli/reg_impl/2024/3172/oj)).

- with Regulation (EU) No 575/2013, while also considering the principle of proportionality.
- (2) Also, according to Article 434(1), first subparagraph, of Regulation (EU) No 575/2013, institutions other than small and non-complex institutions are to submit all information required under Titles II and III in electronic format to EBA. This information is to be submitted via the respective EBA data submission channel. Having in mind the main objectives of this centralised publication and the main future benefits to the users, with the enhancement of the comparability, transparency and accessibility, it is of the utmost importance to ensure that information is made available by institutions in a harmonised manner. Therefore, it is relevant that this Regulation describes the data exchange method through which information should be provided to the EBA single access point, the data formats supported and the characteristics and type of protocols on which the submission channel relies.
  - (3) To ensure that the information submitted by institutions is data extractable and provided as per the indicated data formats, the EBA should perform technical validations as specified in this Regulation. The aim of these validations is to ensure a uniform format of the information available in the EBA single access point. When submitting the files, institutions should be automatically informed in case of rejection. In light of the current technological options and of the formats used for the preparation of the information in scope of the EBA single access point, information in PDF format should be accepted as data extractable as long as the text contained therein can be extracted. Information in XBRL-csv format should be accepted as machine readable as software applications can easily identify, recognise and extract specific data contained therein. All individual files should be submitted to the EBA in the form of a .zip file. Each .zip file should contain all the information that corresponds to a single module.
  - (4) According to Article 434(1), first subparagraph, of Regulation (EU) No 575/2013, institution's disclosures are to be submitted to the EBA no later than the date on which they publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter. In order to ensure the alignment between the institutions' disclosures on EBA website and the dates when their financial statements or financial reports are published, as specified under Article 433 of Regulation (EU) No 575/2013, institutions should submit the information to the EBA on the same day as financial statements or financial reports are published, or as soon as possible thereafter. As specified in Article 434(3) of Regulation (EU) No 575/2013, information required under Article 450 of Regulation (EU) No 575/2013 may be submitted separately from the remaining information no later than two months after the date on which institutions publish their financial statements for the corresponding year. The time delay for making this information available to the EBA should be as short as possible. The publication in the EBA single access point should occur without undue delay after the submission. This is without prejudice to approval of that information that may need to be granted before submission to the EBA as well as other legal obligations that might exist before the information is made available to the public pursuant to the applicable legislation under Regulation (EU) No 575/2013. The submission of information to the EBA is to include the written attestation as required under Article 431 of Regulation (EU) No 575/2013.

- (5) The EBA introduced one template to collect contact persons information directly from the institutions. The contact persons information needs to be up-to-date on a continuous basis, allowing an efficient communication between the institutions and the EBA. For this reason, taking into account the different frequencies for the submissions to be performed by the institutions, the template on contact persons is to be collected on an annual basis and should be resubmitted as soon as possible in case of any changes to the contact persons nominated by the institution.
- (6) To provide institutions with sufficient time to adapt their own internal systems, a transitional provision was added to clarify that for disclosures with reference date in 2025, where it is not possible to submit the information without delay, institutions should continue considering the current means of disclosure with subsequent submission to the EBA single access point.
- (7) According to Article 434(5) of Regulation (EU) No 575/2013, ownership of the data and the responsibility for their accuracy is to remain with the institutions that produce them. Under Article 434(1), the EBA should prepare, keep up-to-date and publish on its website a mapping tool of the templates for disclosures with those on supervisory reporting. Institutions should consider this mapping tool when preparing the Pillar 3 information to ensure alignment.
- (8) This Regulation is based on the draft implementing technical standards submitted by the EBA to the Commission.
- (9) The EBA has conducted open public consultations on the draft implementing technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the advice of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council<sup>3</sup>,

HAS ADOPTED THIS REGULATION:

*Article 1*

**Subject matter and scope**

1. This Regulation lays down the IT solutions, data exchange formats, dates of submission of information required to be disclosed by institutions, other than small and

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<sup>3</sup> Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12, ELI: <http://data.europa.eu/eli/reg/2010/1093/oj>).

non-complex institutions, into the EBA single access point in accordance with Article 434(1), first subparagraph of Regulation (EU) No 575/2013.

2. The EBA single access point shall be made available by the EBA as a centralised web-based platform enabling the disclosure of information and data submitted by institutions.
3. The information under the scope of this Regulation refers to the public disclosure requirements provided under Titles II and III of Part Eight of Regulation (EU) No 575/2013.

### *Article 2*

#### **Technical validations**

1. EBA shall verify the information submitted by institutions as regards:
  - a) the files format referred to in Article 6; and
  - b) the condition that the information is data extractable.
2. EBA shall reject information that does not comply with any of the requirements set out in paragraph 1. This rejection shall be performed automatically at the moment of the submission, in case the respective files are not accepted in the data submission channel.
3. In case of rejection, detailed information on the results of the automated validations referred to in paragraph 1 shall be made available to institutions. Those results shall be provided in a common format. Resubmission of corrected information by institutions shall occur without undue delay.

### *Article 3*

#### **Characteristics of the data submission channel**

1. The data submission channel for the collection of information to the EBA single access point shall:
  - a) allow institutions to send the required information;
  - b) support at least the formats for the information specified in Article 6;
  - c) rely on secure internet protocols such as SFTP or HTTPS to exchange data via the transfer of files;
  - d) allow EBA to implement access control procedures and requirements for institutions that enable:
    - (i) secure and automated electronic identification of the person submitting data to the EBA on behalf of an institution, and

- (ii) the origin and integrity of the data submitted to the EBA to be confirmed.

*Article 4*

**Submission dates**

1. Without prejudice to any other legal obligations imposed on them, institutions shall provide to the EBA single access point the required information on the same day on which they publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter for the purpose of making it accessible on the EBA single access point.
2. Information required under Article 450 of Regulation (EU) No 575/2013 shall be submitted separately from the remaining information no later than two months after the date on which institutions publish their financial statements for the corresponding year.
3. Institutions shall submit the information referred to in Article 8 by 31 January. Where the submission day is a public holiday in the Member State in which the reporting institution is established, or a Saturday or a Sunday, the data shall be submitted on the following working day.

*Article 5*

**Publication date and confirmation of publication**

1. Following the submission of information by institutions, the EBA shall publish the files received in the EBA single access point without undue delay after their submission. In exceptional circumstances of delays due to major technical issues, the EBA shall provide the necessary explanations and publish the information as soon as the technical issues are solved.
2. With the publication of information in the EBA single access point, institutions shall receive an automatic electronic notification indicating that the information is public.
3. The information published by the EBA will be kept available for an archiving period of 10 years.

*Article 6*

**Data exchange formats and information accompanying submissions**

1. Institutions shall submit to the EBA a single PDF report containing:
  - a) all the quantitative and qualitative information required to be disclosed under Titles II and III of Part Eight of Regulation (EU) No 575/2013, where the quantitative information shall be accompanied by qualitative information and any other supplementary information to comply with the disclosure requirements as referred to in Article 431(4) of that Regulation, and

- b) the written attestation and the key elements of the institution's formal policies to comply with the disclosure requirements referred to in Article 431(3) of Regulation (EU) No 575/2013.

In case the institution decides to publish the report in more than one language and / or more than one currency, the equivalent number of PDF reports shall be submitted to the EBA. PDF format shall be accepted as data extractable formats, where these allow extraction of text by a machine and are human-readable.

2. For the quantitative information and those narratives explaining omitted data points, institutions shall submit XBRL-csv format, where these are structured respecting the data point definition of the data point model as defined by the EBA. The same is valid to the contact persons template included in the Annex to this Regulation and completed in accordance with the IT solutions published on the EBA website.
3. Files shall be submitted to the EBA in a .zip file following the name convention as specified in the EBA filing rules published on the EBA website. PDF report(s) shall be submitted in a single .zip file. Each quantitative module shall be provided in XBRL-CSV format in a single .zip file. Contact persons template included in the Annex to this Regulation shall be submitted in a single .zip file.
4. The format of files required to be submitted to the EBA as referred to in paragraphs 1 to 3 shall be the same in the case of remuneration policies information that may be submitted at a later stage as specified in Article 4, paragraph 2 of this Regulation.
5. Resubmissions shall be done per individual .zip file, considering the full set of information that each .zip file shall contain, even if part of the information was already submitted at an earlier stage.

#### *Article 7*

#### **Language and Currency**

1. Institutions shall submit to the EBA the required information to be disclosed under Titles II and III of part Eight of Regulation (EU) No 575/2013 and the written attestation and the key elements of the institution's formal policies to comply with the disclosure requirements referred to in Article 431(3) of that Regulation in English, national language(s) or both.
2. Institutions shall submit to the EBA the required information to be disclosed under Titles II and III of part Eight of Regulation (EU) No 575/2013 in EUR, national currency or both.



*Article 8*

**Reporting on contact information for disclosures required under Titles II and III of  
part Eight of Regulation (EU) No 575/2013**

1. Institutions, other than small and non-complex institutions, shall submit to the EBA information on the institution's contact persons for disclosures required under Titles II and III of part Eight of Regulation (EU) No 575/2013 as specified in the template included in the Annex to this Regulation and completed in accordance with the IT solutions published on the EBA website.
2. Institutions, other than small and non-complex institutions, shall submit information referred to in paragraph 1 with annual frequency following the submission date specified in Article 4(3). In case of changes in the information on the contact persons nominated by institutions, a resubmission of this template shall be performed without undue delay.

*Article 9*

**Transitional provisions**

For the disclosures with reference dates 30 June 2025, 30 September 2025 and 31 December 2025, where it is not possible to submit the information without delay, institutions shall disclose the information referred to in Article 1 on their website or, in the absence of a website, in any other appropriate location with subsequent submission to the EBA.

*Article 10*

**Entry into force and application**

1. This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.
2. It shall apply from 30 June 2025, the first disclosure reference date.

This Regulation shall be binding in its entirety and directly applicable in all Member States.  
Done at Brussels,

*For the Commission*

*The President*

*Ursula von der Leyen*

## 4. Accompanying documents

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### 4.1 Cost-benefit analysis / impact assessment

65. As per Article 15 of Regulation (EU) No 1093/2010 (EBA Regulation), any draft implementing technical standards (ITS) developed by the EBA shall be accompanied by an Impact Assessment (IA), which analyses ‘the potential related costs and benefits’.
66. This analysis presents the IA of the main policy options included in this final report on the draft Implementing Technical Standards on IT solutions as regards the public disclosures by institutions referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 (“the Draft ITS”). The assessment provides an overview of the identified problem, the proposed options to address this problem as well as the potential impact of these options. The IA is high level and qualitative in nature.

#### A. Problem identification and background

67. Recently the banking regulation has been amended in the context of the Capital Requirements Directive (CRD IV) and Capital Requirements Regulation (CRR 3) package. The CRR 3 introduces important changes related to the disclosure of institutions’ Pillar 3 information.
68. Article 434a, first paragraph of Regulation (EU) No 575/2013 (‘the CRR’) mandates the EBA to develop IT solutions for disclosures required under Titles II and III of the same regulation. Article 434 of the CRR requires the EBA to publish in its website the Pillar 3 information to be disclosed by institutions (‘Pillar 3 Data Hub’ or ‘P3DH’). This final report presents the draft ITS on the IT solutions to be used by large and other institutions when submitting the information to the EBA in order to be centrally published via the P3DH.

#### B. Policy objectives

69. The ‘final draft Implementing Technical Standards on IT solutions as regards the public disclosures by large and other institutions’ aims at establishing the IT solutions that allow institutions to submit the required information to the EBA with the objective of having a centralised publication of this information for all the EEA institutions on the EBA website.

#### C. Options considered, assessment of the options and preferred options

70. Section C. presents the main policy options discussed and the decisions made by the EBA during the development of the final draft ITS. Advantages and disadvantages, as well as potential costs and benefits from the qualitative perspective of the policy options and the preferred options resulting from this analysis, are provided.

### Sign-off process for large and other institutions

71. Article 431(3) of the CRR requires Pillar 3 information to “be subject to the same level of internal verification as that applicable to the management report included in the institution’s financial report”. This means that the information that institutions submit to the EBA shall be already signed-off by the relevant body within the institution. In practice, a written attestation signed by at least one member of the management body or senior management stating that the institution has made the required disclosures in accordance with the formal policies and internal processes, systems and controls needs to be provided as part of the comprehensive PDF document to be submitted to the EBA. The EBA evaluated the need to have an additional technical acceptance of information after its submission to the EBA and before the respective publication in the P3DH. This question was included in the discussion paper put under public consultation and the EBA considered two options in this regard:

**Option 1a:** Request an additional technical acceptance by institutions after the submission of information to the EBA and before its publication in the P3DH

**Option 1b:** Do not request an additional technical acceptance by institutions after the submission of information to the EBA and before its publication in the P3DH

72. The information submitted to the EBA is already signed-off by the respective management body or senior management of the institution. This is confirmed by the written attestation included in the package to be submitted to the EBA for publication. To note also that the original files will be published as well on the EBA website with no transformation. During the consultation on the discussion paper, there was no strong preference from the respondents to have an additional technical acceptance step. On top of that, this could generate delays in the whole process when it is not considered necessary to achieve accuracy and completeness of the information to be published via the P3DH.

73. Based on the above, **the Option 1b has been chosen as the preferred option** and no additional technical acceptance will be required to institutions.

### Publication of original files submitted by institutions to the EBA

74. With the implementation of the P3DH, the EBA will be publishing on a centralised manner all the Pillar 3 information required to be disclosed by institutions. A visualisation tool is planned to be made available to users, as it will facilitate the access to this data with the possibility to download raw data (which was very much supported by the respondents to the consultation on the discussion paper). The EBA has analysed the need / usefulness of republishing the original files submitted by institutions and considered two options in this regard:

**Option 2a:** Republish the original files submitted to the EBA in addition to the visualisation tool

**Option 2b:** Do not republish the original files submitted to the EBA making only available the visualisation tool

75. The files submitted by the institutions represent the official information for that institution. The PDF file to be submitted by the institutions and republished by the EBA aggregates all the quantitative and qualitative information for a single institution. In case of doubt when analysing the data provided in the EBA visualisation tool, it is of the utmost importance to have the official information (i.e. the original files provided by the institutions) that can be also consulted by the users of Pillar 3 information. Besides, the republishing is not deemed to trigger material costs.
76. Based on the above, **the Option 2a has been chosen as the preferred option** and the original files submitted to the EBA will be republished in addition to the visualisation tool. It is worth precisising that the visualisation tool to be developed by the EBA will be made available with an adequate level of disclaimer as regards the data provided.

#### Formats of files to be submitted by the institutions

77. Institutions will submit to the EBA the quantitative and qualitative information required to be disclosed under the CRR. In this sense, different options were explored as regards the formats to be used for this submission and whether different formats could be allowed or not for the different pieces of information.

**Option 3a:** Require all institutions to provide the respective files in PDF and XBRL-csv only

**Option 3b:** Allow institutions to provide files in different formats, subject to their preference

78. Having in mind the need to have consistency and comparability of the information provided in order to extract and aggregate the data for centralised publication, the format of the files could not be left to the discretion of the institutions. As such, these benefits of harmonization would exceed costs that could arise for institutions not already using those types of formats.
79. Based on the above, **the Option 3a has been chosen as the preferred option** and the Draft ITS will require all institutions to provide the respective files in PDF and XBRL-csv only.

#### Timeline for submission

80. Institutions will submit directly to the EBA all the information required in electronic format no later than the date on which institutions publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter. Currently, the institutions have flexibility as regards the decision on when the respective information is made available to the market. The P3DH is not intended to reduce this flexibility and different options were examined by the EBA in order to guarantee that, on one hand, it is kept but, on the other hand, the information on a centralised manner is provided to its users on a timely manner. To recall, the information will be published on the P3DH as soon as received from institutions. The EBA considered two options in this regard:

**Option 4a:** Define an indicative window period for the submission of information to the EBA

**Option 4b:** Do not define an indicative window period for the submission of information to the EBA

81. The definition of an indicative window period to submit the information to the EBA provides an indication to the Pillar 3 data users of when the majority of the institutions would have made it available, increasing the usefulness of having a centralised publication. At the same time, this would not reduce the flexibility conferred to institutions as the window period would not be mandatory. Also from the feedback received during the consultation on the discussion paper, it is expected that by the limit dates of these indicative periods most of the institutions would have their reports ready for publication.
82. Based on the above, **the Option 4a has been chosen as the preferred option** as it is deemed valuable in the context of the main objectives of a centralised publication.

#### Language and currency of submissions

83. Currently, institutions have the possibility to disclose their Pillar 3 reports in their national language(s), English or both. The same is valid for the currency used (EUR or national currency). The EBA has discussed the possibility to keep this flexibility and considered two options:

**Option 5a:** Request the submission of Pillar 3 reports in English and EUR

**Option 5b:** Leave to institutions the flexibility to decide the language and currency to be used in the respective Pillar 3 reports

84. As mentioned before in this final report, the P3DH is not intended to change in any way the current existing requirements. In this sense, it is important to allow institutions to continue to publish their information in the selected language(s) and currency(ies) and not to create additional costs of translations/conversions. To note, the visualisation tool to be provided by the EBA would be available in English only.
85. Based on the above, **the Option 5b has been chosen as the preferred option** and the final draft ITS leaves to institutions the flexibility to decide the language and currency to be used in the respective Pillar 3 reports.

#### D. Conclusion

86. Overall, the impact assessment on the final draft ITS suggests that the expected benefits are higher than the incurred expected costs. The final draft Implementing Technical Standards on IT solutions as regards the public disclosures by large and other institutions' will allow the submission of Pillar 3 information to the EBA and respective centralised publication on the EBA website. For the institutions, the implementation of these final draft ITS is expected to trigger costs, given the different process for publication and the need to submit this information to the EBA. However, these requirements are necessary to allow stakeholders to access the data on a more structured manner and assess institutions' risk profiles and compliance with CRR 3 requirements and this benefit exceeds the costs for institutions. Furthermore, the use of Pillar 3 information is expected to increase with the implementation of the P3DH and consequently the related benefits will

increase. Overall, the impact assessment on the final draft ITS suggests that the expected benefits are higher than the incurred expected costs.

## 4.2 Views of the Banking Stakeholder Group (BSG)

87. The Banking Stakeholder Group (BSG) answered to the EBA public consultation<sup>19</sup>, welcoming the opportunity to provide input on the draft ITS. The BSG noticed that the proposal presented in the consultation paper is aligned to a large degree with the BSG recommendations to the EBA discussion paper under consultation until March 2024.
88. The main concerns / points raised by the BSG, that are then analysed in the next subsection of this final report, can be summarized as follows:
- a. Timeline for implementation: The BSG mentioned the need for further flexibility with the implementation of the process. It was highlighted the need to have more time for implementation and to have the DPM developments ready with sufficient time for the institutions to develop the implementation of their systems. The BSG recalls that the first reference date for disclosure under CRR 3 is March 2025 and it would be important to have the taxonomy ready by then. It was suggested to have a permanent test environment to allow continuous testing.
  - b. Alignment with international standards: further inclusion of clauses that facilitate comparisons between EU institutions and global peers, where possible, was suggested.
  - c. Alignment between reporting and disclosures / mapping tool: BSG raised the concern that supervisory reporting and disclosures should be further aligned as in some cases the mapping is incomplete or missing.
  - d. Accompanying narratives: The BSG suggests the narratives to be solely provided in PDF report in order to avoid extra burden for institutions.
  - e. Contact persons information: Further clarifications are requested on the expectation regarding the information on contact persons (whether it is to have a contact point to liaise with institutions or would it be related to the written attestation). Some BSG members are of the view that the personal and professional standards of the contact person should remain solely at the discretion of the respective institution. In addition, it has been mentioned by the BSG that monthly frequency of this information is considered too frequent.
  - f. Resubmission policy: The BSG considers it is key that a resubmission policy is available prior to the first P3DH disclosure submission (June 2025) to provide clarity to institutions on how to proceed.
  - g. Submission of remuneration policy information: The BSG supports separate submission to maintain flexibility and minimize administrative burdens.

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<sup>19</sup> [BSG Response to CP on ITS on IT Solutions for Pillar 3 Data Hub.pdf](#)

### 4.3 Feedback on the public consultation and on the opinion of the BSG

89. The EBA publicly consulted on the draft proposal contained in this final report.
90. The consultation period lasted for 1 month and ended on 11 November 2024. 17 responses were received, out of which 15 were published on the EBA website<sup>20</sup>.
91. This final report presents a summary of the key points and other comments arising from the consultation, the analysis and discussion triggered by these comments and the actions taken to address them, if deemed necessary.
92. In many cases, several industry bodies made similar comments or the same body repeated its comments in the response to different questions. In such cases, the comments and EBA analysis are included in the section of this final report where EBA considers them most appropriate.
93. Changes to the draft ITS, as presented in the consultation paper, have been incorporated as a result of the responses received during the public consultation. These changes are detailed in the table presented in the following sub-section.

#### Summary of key issues and the EBA's response

94. The feedback received during the public consultation on the consultation paper showed a general support to the EBA's proposals as regards IT solutions to the large and other institutions.
95. The main comments received relate to the following topics: (i) timeline for implementation of the P3DH, also linked to the development of the technical package; (ii) frequency of template with contact persons information; (iii) submission of remuneration policies information (separately or in a single package containing the full scope of Pillar 3 requirements); (iv) accompanying narrative to be included in the XBRL-csv files.
96. The table below details the feedback received for these and other points raised. It also provides the results of the analysis performed by the EBA and the respective way forward. The final process for large and other institutions, considering the feedback received and analysed in this table, is presented in section 2.2 of this final report.

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<sup>20</sup> [Consultation on draft Implementing Technical Standards on Pillar 3 data hub | European Banking Authority](#)  
[BSG Response to CP on ITS on IT Solutions for Pillar 3 Data Hub.pdf](#)



## Summary of responses to the consultation and the EBA's analysis

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
<b>General comments</b>			
Process to large and other institutions	Overall support was expressed, with very few respondents indicating a preference to have a process similar to the SNCIs (i.e., the EBA performing the calculations of Pillar 3 figures on a centralised manner based on supervisory reporting templates). One respondent suggesting the same but only for non-listed institutions.	The proposed process for large and other institutions follows the mandate under the level 1 text (CRR). The process to be followed by SNCIs is not yet defined and, as indicated in the timeline, it will be proposed in the respective consultation paper planned to be published in the first half of 2025. In addition to this, the EBA is mandated to prepare a feasibility study on the use of information reported by institutions other than SNCIs under the supervisory reporting requirements in order to publish on its website an extended set of disclosures reducing the burden to these institutions as well. Under the CRR, this report is required to be submitted by the EBA to the European Parliament, to the Council and to the Commission by 10 July 2027.	No amendment.
Timeline	Some respondents have mentioned that reference date June 2025 is challenging for implementation. In this sense, it was suggested to consider this date for further testing instead of 'go live'. One respondent suggested to delay the initial P3DH implementation to reference date September 2025. A clarification was requested by a few respondents on what should be done as regards the March 2025 disclosures.	The application date of CRR 3 is January 2025. The first relevant disclosures date (semi-annual information) refers to June 2025. The EBA believes, also on the basis of the pilot exercise conducted in 2024, that it is possible to launch the P3DH with reference to June 2025 as no major impediments to do so were identified. A detailed onboarding communication plan in order to onboard all the institutions is planned to be published during the first quarter of 2025. Submissions (with first mandatory date June 2025) can be submitted later in the year	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>(transitional provisions), giving institutions enough time to prepare for this new process.</p> <p>As regards reference date March 2025, institutions would follow the current processes (i.e., publish on their own website as done so far). This information could also be submitted to the EBA and integrated in the P3DH at a later stage, on a voluntary basis.</p>	
Ownership of data	<p>One respondent mentioned that the EBA shall make clear on the website that is responsible not only for any transformed data but also for the data submitted by institutions and posted on its website. In the view of this respondent this is needed as institutions have no control on the technical platform used for this purpose and could not take remedial actions in case the EBA publishes the wrong data / files.</p>	<p>The EBA is responsible for ensuring that the original files published in the P3DH correspond to the ones submitted by institutions. Under Article 434(1) second paragraph of the CRR, it is specified that the EBA shall ensure that the disclosures made on its website contain the information identical to what institutions submitted. As regards the transformation of data / visualisation tool to be provided, users will be informed that this data was extracted by the EBA from the original files but the official data is the one contained in the original files (disclaimer on the EBA website / P3DH).</p> <p>To recall, institutions' contact persons will be automatically informed of the publication of information on the EBA website. Following this communication, published information can be consulted. This is intended to put in place an additional mitigant of the risk or errors when making the original files available to the public.</p>	No amendment.
Interaction of P3DH with other means of disclosure	<p>One respondent requested a clarification on whether neither the CRR nor the draft ITS prevent an institution from publishing the Pillar 3 report on</p>	<p>Under Article 434(1) of the CRR 3, institutions may continue to publish a standalone document that provides all the required prudential information or a</p>	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	its website after the respective submission to the EBA.	<p>distinctive section in the financial reporting where the required prudential disclosures are easily identifiable by users. Institutions may also include in their website a link to the EDAP public portal on the EBA website, where the prudential information is made available on a centralised manner. The final draft ITS follows the specifications of level 1 text.</p> <p>As explained in this final report, the P3DH is the primary source of Pillar 3 information. In this sense, any individual publication by the institutions shall not occur before the respective submission to the EBA.</p>	
Deadline for submission	<p>A few respondents have expressed disagreement with setting deadlines for the submission of Pillar 3 reports (if done, only as reference or recommendation).</p> <p>A clarification was required by one respondent on the definition of “as soon as possible thereafter”. It was asked whether 1-month after the publication of the financial statements or financial reports would still be compliant.</p> <p>One respondent also mentioned the need to clarify the deadlines for submissions for those institutions that are not listed (as there is no requirement to publish quarterly financial information).</p>	<p>According to Article 434(1) of the CRR, large and other institutions shall submit to the EBA all the information required under Titles II and III, in electronic format, no later than the date on which institutions publish their financial statements or financial reports for the corresponding period, where applicable, or as soon as possible thereafter.</p> <p>The final draft ITS is not defining a deadline for the submission of Pillar 3 reports to the EBA in addition to what is established under level 1 text (CRR). However, the EBA agrees that an expectation shall be set on this aspect as it would be important to market participants to have an indication of by when most of the data would be available in the data hub. In this sense, EBA expectations are presented in this final report but no reference to these expectations are included in the legal text (final draft ITS). The EBA believes this is in line with the views of the respondents.</p>	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>The reference to “as soon as possible thereafter” is included in the level 1 text. This is not a CRR 3 amendment as it was already required under CRR 2. In this sense, as explained in this final report, also in this case no changes to the CRR / Pillar 3 requirements are introduced with the implementation of the P3DH and no definition of “as soon as possible thereafter” is provided.</p> <p>The same is valid for institutions that do not have a requirement to publish financial information on a quarterly basis. The requirements under CRR shall be applied as currently done, considering the EBA expectations on the submission dates to the possible extent.</p>	
Publication date	One respondent asked if publication will occur on the same date for all institutions or one by one, as soon as received.	As specified in Article 5(1) of the final draft ITS, the publication by the EBA on the P3DH will occur without undue delay after the submission by each institution. As such, there is no single date for publication for all institutions, but several publications following the respective submissions by institutions.	No amendment.
<b>Responses to questions in Consultation Paper EBA/CP/2024/20</b>			
<b>Question 1. Do you agree with the proposed IT solutions that would support the implementation of the P3DH to Large and Other institutions? If not, please explain the reasons why.</b>			
Proposed IT solutions	Overall support on the proposed IT solutions.	The EBA welcomes the support received from respondents on the proposed IT solutions to be considered in the process to large and other institutions.	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	One respondent is of the view that requiring XBRL-csv files on top of the PDF file is creating additional burden to institutions.	The IT solutions, as proposed, are needed to ensure that the comprehensive set of information (quantitative and qualitative) is available to users and, at the same time, visualisation tool and downloading options are at disposal for the full set of quantitative information (which is considered as one of the main benefits of the P3DH).	
Submission channel	One respondent has mentioned that it is still not specified how the data is to be uploaded and how does exactly the interface looks like. This respondent referred that detailed description of the access to the submission platform shall be provided to the institutions (ideally with the publication of the final ITS). Another respondent has also mentioned that clarification on PDF upload requirements would be beneficial.	As previously mentioned, a detailed onboarding communication plan in order to onboard all the institutions is planned to be published during the first quarter of 2025. The EBA will assess the need to organise some interactions with institutions, for instance in the form of workshops, so it becomes fully clear how the submission shall be performed by the users. Some tests are currently being performed with the institutions that have volunteered to be part of the pilot exercise conducted in 2024.	No amendment.
Technical validations	A question was received on what are the technical specifications that should be considered to satisfy the condition “allow extraction of text by a machine”. A few respondents requested a clarification on whether the submission of an unprotected PDF document would be enough.	As specified in this final report, the PDF(s) submitted shall allow extraction of text by a machine and shall be human-readable. This means that users should be able to search for text contained in the document. In this context, for example, a text-based PDF document allowing to search for text in the document and allowing to extract the words contained in the document would be considered a data-extractable format. The PDF shall not be encrypted with password by the institutions.  As part of the technical validations (please see Article 2 of the final draft ITS), the EBA will not reject the	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>Another question was raised by one respondent on whether the EBA will validate the scope of templates that shall be submitted by a specific institution.</p>	<p>templates submitted by institutions even if the submitted set of information is not complete.</p> <p>However, as regards the requirements applicable to certain types of institutions, a pre-defined scope of templates is expected to be received. As a guidance, institutions can consult the file published by the EBA containing the list of Pillar 3 requirements and respective frequency as per the Pillar 3 framework (please see <a href="#">here</a>).</p>	
<p>Number of PDFs to be submitted</p>	<p>A few respondents have requested a clarification on the PDF file(s): how many and which files are expected to be included in the single .zip file? These respondents believe that the drafting of Articles 6(1) and 6(3) is inconsistent.</p>	<p>The number of PDF files to be submitted in the single .zip file depends on the characteristics of the reports prepared by the institutions. For instance, if an institution discloses this information in two different languages (English and national language) and in two different currencies (EUR and national currency different from EUR), the number of PDFs could be 4 (English / EUR; English / National currency; National language / EUR; National language / National currency). However, this is entirely up to the institution to decide. A single PDF report in the single .zip file is acceptable if an institutions opts to disclose the Pillar 3 report solely in one language and one currency.</p> <p>Please note that in the case of remuneration policies information, required to be submitted in a separate .zip file, the same logic is applicable. Also in this case, the institution decides on the number of PDFs to be submitted on the basis of the language(s) and currency(ies) considered.</p>	<p>Article 6(1) of the final draft ITS was amended in order to include the following reference: “In case the institution decides to publish the report in more than one language and / or more than one currency, the equivalent number of PDF reports shall be submitted to the EBA.”</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Content of files to be submitted	A few respondents have mentioned that more clarity is needed on whether voluntary disclosures would be accepted.	Voluntary disclosures would be accepted as long as the respective disclosure requirement exists under the CRR. This is also valid for some of the requirements under the BRRD. For the complete list of requirements currently planned to be accepted in the data hub, please see <a href="#">here</a> .	No amendment.
	Some respondents questioned whether links to the terms and conditions of capital instruments could be included in the PDF reports.	Links to the terms and conditions of capital instruments can be included in the PDF reports.	
	A few respondents required clarification on the units to be considered (Eur / MEur).	As regards the units to be considered, as for any other Pillar 3 requirement, the specifications under the respective ITS shall be followed.	
Accompanying narrative	Some respondents believe that requiring the accompanying narrative to be included in the XBRL-csv file would lead to double reporting. Part of these respondents have highlighted the difficulties in including text in XBRL-csv format and mentioned the fact that this was not tested in the pilot exercise. A few respondents have required more clarity on whether this accompanying narrative relates only to missing data.	Following the assessment of the comments received, the EBA believes that the accompanying narrative required under the Pillar 3 framework shall be included in the PDF file only. However, the accompanying narrative / explanations to be provided in relation to omitted data points in a specific templates shall be provided in XBRL-csv (at the level of the template – and not for each data point – in order to reduce the burden).  Templates will be modelled accordingly in order to allow the submission of this accompanying narrative / explanations per template. The technical specifications of this text data point (per template) will be provided in the DPM 4.1. Precisely due to the fact that this is not modelled yet, it could not be tested during the pilot exercise.	Article 6(2) of the final draft ITS was amended as follows ( <u>amendment</u> ): <u>“For the quantitative information and those narratives explaining omitted data points, institutions shall submit XBRL-csv format, where these are structured respecting the data point definition of the data point model</u>
	Further clarifications are expected on the process for empty templates and data points. Some confusion around the right place to provide explanations on empty templates / data points (on the basis of materiality and confidentiality). A few respondents suggested these explanations to be provided at the level of the template in order to reduce burden.	The EBA believes that this amendment (requirement to provide the accompanying narrative solely in the	

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	Further clarification was also requested by a few respondents on the technical specifications of the accompanying narrative (length; allowed characters; etc).	PDF file and explanations for omitted data points in the templates / XBRL-csv) addresses the concerns expressed by the respondents.	as defined by the EBA.”.
Naming convention	A few respondents have highlighted that the naming convention is still needed.	As mentioned in this final report, institutions shall consider the convention and rules defined in the EBA filing rules document. This document will be updated in due time to be used for the purposes of the P3DH submissions.	No amendment.
<b>Question 2. Would you agree with the specification to provide the information on remuneration policies separately? If not, please explain the reasons why.</b>			
Submission of remuneration policies information separately (two separate .zip files containing the respective PDF(s))	<p>The majority of the respondents agree with the current proposal (separate submission) or does not oppose to it. A significant number of respondents mentioned the preference of having a single PDF (containing all the Pillar disclosures, including the remuneration policies information). One respondent mentioned that its members have mixed views, so both options shall be made available.</p> <p>One respondent indicated that the requirement is not clear and if it is to be submitted separately it would be contrary to the logic of republishing without transformation.</p> <p>One respondent expressed doubts on where the written attestation shall be included if a separated submission is required.</p>	<p>The EBA acknowledges the mixed views on this matter. Keeping the two options available would pose significant challenges in technical terms, so this possibility is not pursued. Having in consideration that the majority of the respondents agreed with the proposal in the consultation paper or does not oppose to it, no amendments were considered to the initial proposal. In this sense, the remuneration policies information is to be submitted in a separate .zip file, either on the same date than the rest of the information or later, as allowed under level 1 text.</p> <p>As regards the written attestation, both PDFs shall contain the statement that the institution has followed the formal policies and internal processes, systems and controls to comply with the disclosures requirements as required under the CRR.</p>	No amendment.



Comments	Summary of responses received	EBA analysis	Amendments to the proposals
<b>Question 3. Would you agree with the proposal on the collection of contact points information, including the suggested monthly frequency?</b>			
Usefulness of contact persons information	<p>The majority of the respondents answering this questions have explicitly supported the collection of this information. Only one respondent considers that this data collection is unnecessary (it should be changed by authorised persons directly in the EBA portal). One respondent indicated that the purpose of having this information is not very clear (is it to solve data issues or does it relates to the person that is responsible in the organisation for the written attestation?).</p> <p>One respondent has also mentioned that institutions shall be able to follow a single approach (vLEI or contact persons template), with some respondents indicating that this would be redundant if vLEI is implemented.</p>	<p>The EBA reiterates the importance of having this information in due time for the implementation of the defined process. The main objective of this information is to have contact points in the institutions that could support solving any issue that may arise during the process. This information might as well be used to support the implementation of the identification system to be used by institutions when submitting the Pillar 3 reports to the EBA, but this is something to be seen at a later stage. The collection of this information is not related to the CRR requirement as regards the written attestation.</p> <p>The identification system to be used by institutions will be communicated in the onboarding communication plan to be published during the first quarter of 2025.</p>	No amendment.
Frequency of contact persons template	<p>The vast majority of respondents does not agree with the proposed monthly frequency, on the basis that it would be too burdensome to institutions.</p> <p>The majority of respondents supported, instead, a quarterly frequency with resubmission when there are changes. One respondent suggested annual frequency, also with resubmission when there are changes. One respondent supports semi-annual</p>	<p>Following the assessment of the comments received during the public consultation, the EBA suggests annual frequency with resubmission when there are changes in the contact persons. Institutions shall make sure that the updated information is resubmitted on time to ensure a smooth process.</p>	<p>Article 8(2) of the final draft ITS was amended accordingly (in order to specify the “annual frequency” and the need to resubmit the template in case of changes in the contact persons).</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	frequency. Finally, one respondent agrees with the proposal (monthly frequency).		
<b>Question 4. Would you have any comments or suggestions on the most adequate profile of the contact persons within the institution?</b>			
Profile of contact persons	<p>Most of the respondents provided suggestions on how to define the “most adequate profile” or supported the development of a definition. Suggestions provided are highly diversified.</p> <p>Some respondents believe that no definition of the “most adequate profile” shall be provided by the EBA as it should be entirely left to the institutions.</p>	<p>The selection of the contact persons is entirely up to the institution. The EBA believes that a selection on the basis of seniority would lead to less rotation and, as such, to less resubmissions.</p>	No amendment.
<b>Other comments on specific aspects</b>			
Written attestation	<p>A few respondents do not agree that the written attestation needs to be submitted and the requirement to have it in the comprehensive PDF shall be removed.</p> <p>These respondents also believe that the information on remuneration policies submitted separately shall not be subject to a new written attestation.</p> <p>One respondent strongly supports the written attestation being part of the comprehensive PDF. This respondent also asked for clarification on</p>	<p>As previously mentioned, the attestation of compliance with Article 431(3) of the CRR, i.e. the key elements of the institution’s formal policies to comply with the disclosure requirements and the written attestation that the institution has followed the formal policies and internal processes, systems and controls to comply with the disclosures requirements, is a CRR requirement that existed already under CRR 2. It is not introduced with CRR 3 neither with the implementation of the P3DH. As such, it needs to be met as any other requirement under the CRR / Pillar 3 framework.</p> <p>Both PDFs to be submitted (remuneration policies information and all remaining Pillar 3 information)</p>	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	whether a signature is required on this page as currently the document is approved by the Board of Directors and not assigned by a single person.	<p>shall contain the statement that the institution has followed the formal policies and internal processes, systems and controls to comply with the disclosures requirements as required under the CRR.</p> <p>In terms of signature, the current practices shall be followed as long as considered compliant with the CRR requirement. The EBA recalls that the requirement under the CRR indicates that “at least one member of the management body or senior management shall attest in writing (...)”. In this sense, institutions shall ensure that the requirement is duly met.</p>	
Archiving	As regards the archiving period, one respondent suggested to better align the number of years with National Law (meaning, a period that is no less to what is imposed by National Law simultaneously not less than 10 year).	Following the due process conducted, the EBA concluded that the current proposal is aligned with the different National provisions on this matter. For this reason, no amendments were considered to the initial proposal.	No amendment.
Language	Some respondents have highlighted the importance of making sure that all characters deviating from English are accepted and not changed during submission or publication.	The EBA considers that this point is particularly relevant for the text to be included in the XBRL-csv files. When modelling the templates, the EBA will ensure that characters deviating from English are accepted.	No amendment.
Technical package	Some respondents have mentioned that the planned publication of DPM 4.1 (2025) is too late for a high-quality implementation of P3DH as of June 2025. These respondents suggested to publish still in 2024 or as soon as possible.	The EBA takes note of the challenges highlighted by respondents. The first submission date, to be further specified in the onboarding communication plan, will take into account the time needed by institutions to implement DPM 4.1 after its publication. To note, a	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>Further clarifications are expected on the number and content of modules. It was mentioned that technical package shall be ready for the quarterly disclosures as of March 2025.</p> <p>As regards the mapping tool (between disclosures and reporting framework), many respondents have mentioned that it is incomplete in some cases (showing “no mapping to reporting”) and there is lack of alignment between reporting and Pillar 3 requirements in some other cases.</p> <p>On the validation rules, a few respondents indicated that it would be good to have it before the first submission. One of these respondents highlighted the need to have a timely update of the validation rules taking into consideration the defined timelines, in order to avoid the need to restate Pillar 3 figures.</p>	<p>transition period is now established in the final draft ITS (for the 3 first reference dates).</p> <p>The number and content of modules will be defined under DPM 4.1. It will not be needed for disclosures as of March 2025 as the Pillar 3 reports with reference to this date shall be published under the current processes (not in the P3DH). At a later stage, institutions could submit this information as well but on a voluntary basis.</p> <p>The EBA will further work on the mapping tool, also taking into account the new mandate under the CRR 3.</p> <p>The validation rules will also be made available in due course, taking into consideration the dates of the first submission with reference to June 2025.</p>	
Testing phase	<p>Some respondents suggested the EBA to have a permanent test environment to test submission at any time. A new testing phase was suggested when the final ITS is published.</p> <p>One respondent suggested to include users in the pilot exercise.</p>	<p>Following the onboarding communication plan to be prepared and published by the EBA during the first quarter of 2025, the need of further interaction with the institutions to onboard will be assessed. So far, a pilot exercise was conducted in 2024 with 13 volunteering institutions. No permanent test environment is planned at the moment. The need of making it available will be reassessed during the first half of 2025.</p>	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		The pilot exercise, as designed, ended in December 2024. Tests were performed by the EBA on the information submitted by institutions.	
Identification system	<p>A few respondents have mentioned that greater visibility to the vLEI would be desirable. It was also mentioned that vLEI process would need to be better defined to subsidiaries.</p> <p>One respondent explicitly supported the use of vLEI.</p>	The identification system to be used by institutions when submitting the information to the EBA will be announced in the onboarding communication plan to be published during the first quarter of 2025.	No amendment.
Links to other EBA Mandates in the context of the P3DH	<p>A few respondents suggested that the resubmission policy ITS is developed before June 2025.</p> <p>As regards the EBA mandate to develop Guidelines under Article 106 of the CRD, one respondent shared the views that this possibility given to the Competent Authorities contradicts the objective of uniformization / harmonisation within the EU.</p>	<p>As per current planned timeline, the EBA intends to consult on the resubmission policy draft ITS during the first half of 2025. This timeline is considered adequate as resubmissions are expected only later in the year (after the first submissions with reference to June 2025).</p> <p>The EBA takes note of the comment related to the Guidelines to be developed under Article 106 of the CRD. The content of these Guidelines will be discussed at a later stage.</p>	No amendment.
Interaction with developments at international level	One respondent suggested the inclusion of clauses that facilitate the comparison between EU institutions and Global institutions.	<p>The EU Pillar 3 Framework is developed in alignment with the Basel framework. For this reason, the possibility to compare information disclosed by the EU institutions with international institutions is ensured.</p> <p>The EBA is observer in the Basel Committee. All the developments at international level are closely</p>	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	A question was received by one respondent on whether the Basel initiative on machine-readable Pillar 3 disclosures is aligned with the P3DH.	followed by the EBA, with special attention to the alignment between EU and international / global initiatives.	
Pillar 3 requirements	<p>One respondent asked of clarification on whether large subsidiaries need to submit the information as required under Article 13 of the CRR.</p> <p>One respondent also asked whether there will be any simplified rules for institutions with limited reporting requirements, as for instance third country branches.</p>	<p>As mentioned previously, the implementation of the P3DH does not impact in any way the Pillar 3 requirements under the CRR. As such, all the requirements are to be met as before, with the particularity that the means of disclosure change with the P3DH (centralised publication by the EBA).</p> <p>As such, all entities shall follow the requirements as established under the CRR (including subsidiaries).</p>	No amendment.
References in the consultation paper	A few respondents suggested to amend the reference in the consultation paper to the mapping tool for tables, as it created some doubts.	<p>Article 434 (1) of CRR 3 requires the EBA to prepare, keep up-to-date and publish on its website a mapping tool of the templates and tables for disclosures with those on supervisory reporting.</p> <p>Indeed, the EBA agrees that no mapping tool can be developed for tables as qualitative information is not required under the supervisory framework.</p>	This reference was amended, explaining why mapping tool to tables cannot be developed.
Visualisation tool	One respondent suggested to implement automatic alerts to users for when new data is published.	The publication in the P3DH of new data will occur at any moment, without undue delay following the submission by institutions. The EBA believes that the expectations in terms of submission date included in this final report already gives an indication to users of “by when” most of the information will be available in the P3DH. Technical solutions would need to be further explored by the EBA if these alerts are deemed relevant and useful in the future. At the	No amendment.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>moment, this does not seem to be the case, as the information made available in the public portal will correspond to all information that is available on a certain date. Publications can occur on a daily basis, depending on the submission dates by institutions (decision relies on each institution).</p>	
Information to be made public	<p>One respondent suggested to make available the ISIN of the stock for listed institutions.</p>	<p>The objective of the P3DH is to aggregate all the Pillar 3 disclosures required to institutions and make it available on a centralised manner. The P3DH will contain all the information required under the Pillar 3 framework, not going beyond that.</p>	No amendment.