



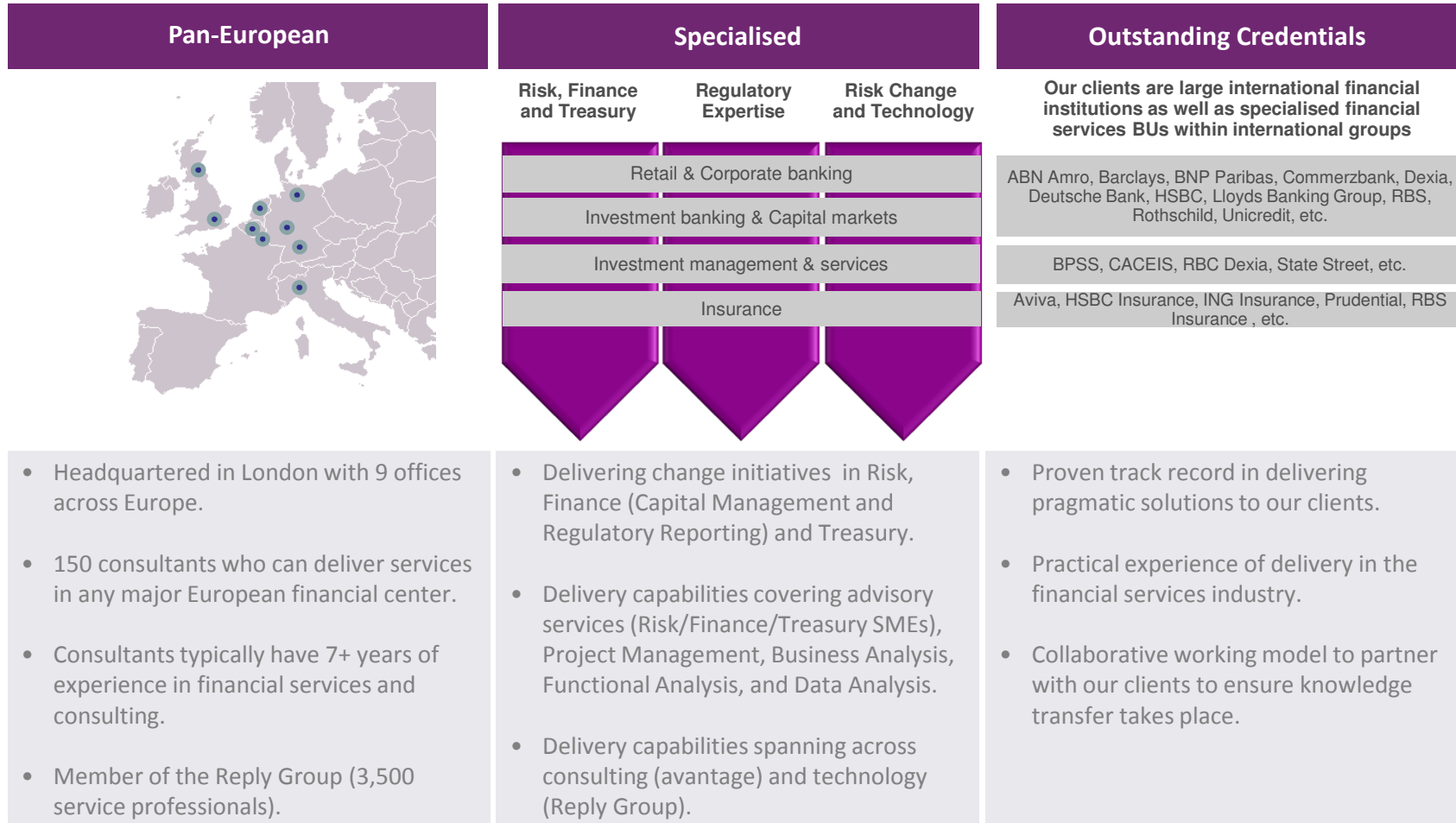
Implementing COREP in the UK and Alignment with CRD 4

avantage Business Briefing
2 December 2011

avantage

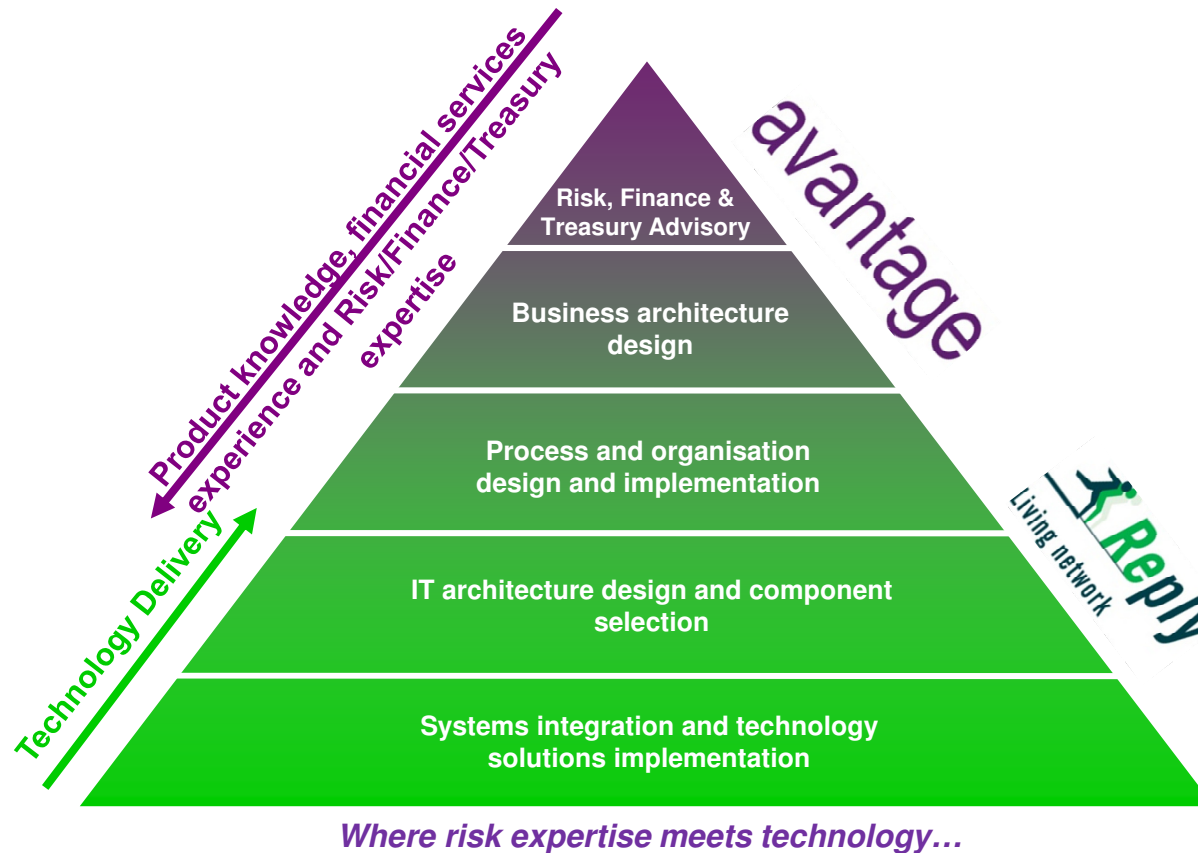
ABOUT AVANTAGE | An Overview

Established in 2004, **avantage** is a pan-European specialised management consultancy delivering change initiatives in Risk, Finance (Capital Management and Regulatory Reporting) and Treasury.



ABOUT AVANTAGE | End-to-end Risk, Finance and Treasury Change Delivery Capabilities

avantage assists the Risk, Finance (Capital Management and Regulatory Reporting) and Treasury functions in implementing change initiatives resulting from strategic and business initiatives and/or new regulatory developments.



SERVICE OFFERINGS – REGULATORY DEVELOPMENTS | Common Reporting (“CoRep”)

CRD 4 proposes to introduce mandatory uniform reporting requirements covering Solvency, Mortgages, Large Exposures, Liquidity and Leverage across Europe from 1 January 2013.

Regulatory Background

• Regulatory Underpinnings:

- ✓ European Union:
 - CoRep – Article 74 of Directive 2006/48/EC (as amended) by the Omnibus Directive (2010);
--- to be superseded by ---
 - Uniform reporting formats – Articles 95, 96, 383, 403, and 417 of the proposed CRD 4
- ✓ Domestic: Uniform reporting formats (“UReFs”) to become mandatory across the European Union (“EU”) at the same time as CRD 4 (currently planned for 2013).

• **Uniform reporting formats:** The European Banking Authority (“EBA”) will develop technical standards to specify the uniform formats (solvency, mortgage exposures, large exposures, [liquidity reporting], [leverage]), frequencies and dates of reporting and the IT solutions to be applied in the EU.

• **Deadlines:** The regulatory reports are expected to become mandatory for the quarter ending 31 March 2013. They would need to be filed within 30 business days.

Key Service Offerings

- Providing Risk (incl. liquidity), Finance (i.e., regulatory capital) expertise to firms to identify the relevant operating model, the business and data requirements, and the systems requirements to implement UReFs;
- Providing XBRL subject matter expertise to firms in co-operation with Reply Group companies; and
- Assisting EU-based banks in migrating from CoRep rev. 3 to the CRD 4 uniform reporting formats

Illustrative Credentials

- Implemented CoRep in a European-based banking group, including regulatory reporting system implementation;
- Implemented CoRep rev.3 and large exposures reporting in a European-based banking group using XBRL.

Recent Publications / Events

- “*Implementing CoRep in the UK*”, Nov 2011, F. Gielen
- *avantage* Business Briefing at the BBA, “*Implementation of COREP in the UK and Alignment with CRD 4*”, 2 Dec 2011

Publications are available at www.avantage.eu.com/CoRep

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