



Brussels, **XXX**
[...](2013) **XXX** draft

COMMISSION IMPLEMENTING REGULATION (EU) No .../..

of **XXX**

amending Implementing Regulation (EU) 2015/2197 laying down implementing technical standards with regard to closely correlated currencies in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council

(Text with EEA relevance)

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(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 investment firms and amending Regulation (EU) No 648/2012¹ and in particular Article 354(3) thereof,

Whereas:

- (1) In order to ensure that the currency pairs referred to in the Annex to Commission Implementing Regulation (EU) 2015/2197² continue to reflect the correlation between the relevant currencies since the adoption of that Regulation, and in accordance with its recital No 10, it is necessary to update the list of closely correlated currencies.
- (2) The update has been made using 31 March 2017 as the initial date to compute the three and five year data series required to assess the currency pairs in accordance with recital 5 of Regulation (EU) 2015/2197.
- (3) This Regulation is based on the draft implementing technical standards submitted by the European Banking Authority to the Commission.
- (4) Given that the necessary amendments to Implementing Regulation (EU) 2015/2197 do not involve significant changes in substantive terms, in accordance with the second subparagraph of Article 15(1) of Regulation (EU) No 1093/2010³, the EBA has not conducted any other open public consultation, considering that it would be disproportionate in relation to the scope and impact of the draft implementing technical standards concerned.
- (5) Implementing Regulation (EU) No 2015/2197 should therefore be amended accordingly,

¹ OJ L 176, 27.6.2013, p. 1.

² Commission Implementing Regulation (EU) 2015/2197 of 27 November 2015 laying down implementing technical standards with regard to closely correlated currencies in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 313, 28.11.2015, p. 30).

³ 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).

HAS ADOPTED THIS REGULATION:

Article 1
Subject matter

Implementing Regulation (EU) 2015/2197 is amended as follows: the Annex is replaced by the text as set out in the Annex to this Regulation.

Article 2
Entry into Force

This Regulation shall enter into force on the on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels,

For the Commission
The President

On behalf of the President
[Position]