

COMMISSION IMPLEMENTING REGULATION (EU) 2023/1718**of 8 September 2023****amending the implementing technical standards laid down in Implementing Regulation (EU) 2015/2197 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)**

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 ⁽¹⁾, and in particular Article 354(3), third subparagraph, thereof,

Whereas:

- (1) To ensure that the currency pairs referred to in the Annex to Commission Implementing Regulation (EU) 2015/2197 ⁽²⁾ reflect the actual correlation between the relevant currencies, it is necessary to update the list of closely correlated currencies, based on recent data. Those data refer to 31 March 2023 as the end date for calculating the three and five year data series required to assess the currency pairs in accordance with Regulation (EU) No 575/2013.
- (2) Implementing Regulation (EU) 2015/2197 should therefore be amended accordingly.
- (3) This Regulation is based on the draft implementing technical standards submitted to the Commission by the European Banking Authority (EBA).
- (4) The amendments to Implementing Regulation (EU) 2015/2197 do not involve significant changes in substantive terms, but merely apply the methodology already established in that Regulation to updated data series. In accordance with Article 15(1), second subparagraph, of Regulation (EU) No 1093/2010 of the European Parliament and of the Council ⁽³⁾, EBA has therefore neither conducted an open public consultation on the draft implementing technical standards on which this Regulation is based, nor analysed the potential related costs and benefits, considering that such a consultation or analysis would be highly disproportionate in relation to the scope and impact of the draft implementing technical standards concerned. EBA requested the advice of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010,

HAS ADOPTED THIS REGULATION:

Article 1

The Annex to Implementing Regulation (EU) 2015/2197 is replaced by the text in the Annex to this Regulation.

⁽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).

Article 2

This Regulation shall enter into force 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, 8 September 2023.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX

ANNEX

List of closely correlated currencies

Part 1- List of Closely correlated currencies against the euro (EUR)

Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Canadian Dollar (CAD), Swiss Franc (CHF), Czech Koruna (CZK), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Romanian Leu (RON), Serbian Dinar (RSD), Singapore Dollar (SGD).

Part 2- List of Closely correlated currencies against the Arab Emirates Dirham (AED)

Chinese Yuan (CNY), Hong Kong Dollar (HKD), Lebanese Pound (LBP), Macau Pataca (MOP), Singapore Dollar (SGD), Taiwanese Dollar (TWD), US Dollar (USD).

Part 3- List of Closely correlated currencies against the Albanian Lek (ALL)

Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Danish Krone (DKK), North Macedonian Denar (MKD), Romanian Leu (RON), Serbian Dinar (RSD), Singapore Dollar (SGD), euro (EUR).

Part 4- List of Closely correlated currencies against the Australian Dollar (AUD)

New Zealand Dollar (NZD).

Part 5- List of Closely correlated currencies against the Bosnia and Herzegovina Mark (BAM)

Albanian Lek (ALL), Bulgarian Lev (BGN), Canadian Dollar (CAD), Swiss Franc (CHF), Czech Koruna (CZK), Danish Krone (DKK), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Romanian Leu (RON), Serbian Dinar (RSD), Singapore Dollar (SGD), euro (EUR).

Part 6- List of Closely correlated currencies against the Bulgarian Lev (BGN)

Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Swiss Franc (CHF), Chinese Yuan (CNY), Czech Koruna (CZK), British Pound (GBP), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Polish Zloty (PLN), Romanian Leu (RON), Serbian Dinar (RSD), Singapore Dollar (SGD).

Part 7- List of Closely correlated currencies against the Canadian Dollar (CAD)

Bosnia and Herzegovina Mark (BAM), Serbian Dinar (RSD), Singapore Dollar (SGD), Thai Baht (THB), euro (EUR).

Part 8- List of Closely correlated currencies against the Swiss Franc (CHF)

Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Danish Krone (DKK), North Macedonian Denar (MKD), Romanian Leu (RON), Serbian Dinar (RSD), euro (EUR).

Part 9- List of Closely correlated currencies against the Chinese Yuan (CNY)

Arab Emirates Dirham (AED), Bulgarian Lev (BGN), Hong Kong Dollar (HKD), Moroccan Dirham (MAD), Macau Pataca (MOP), Singapore Dollar (SGD), Thai Baht (THB), Taiwanese Dollar (TWD), US Dollar (USD).

Part 10- List of Closely correlated currencies against the Czech Koruna (CZK)

Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Danish Krone (DKK), Romanian Leu (RON), Serbian Dinar (RSD), euro (EUR).

Part 11- List of Closely correlated currencies against the Danish Krone (DKK)

Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Swiss Franc (CHF), Czech Koruna (CZK), British Pound (GBP), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Romanian Leu (RON), Serbian Dinar (RSD), Swedish Krona (SEK), Singapore Dollar (SGD), Thai Baht (THB).

Part 12- List of Closely correlated currencies against the British Pound (GBP)

Bulgarian Lev (BGN), Danish Krone (DKK).

Part 13- List of Closely correlated currencies against the Hong Kong Dollar (HKD)

Arab Emirates Dirham (AED), Chinese Yuan (CNY), Lebanese Pound (LBP), Moroccan Dirham (MAD), Macau Pataca (MOP), Malaysian Ringgit (MYR), Singapore Dollar (SGD), Taiwanese Dollar (TWD), US Dollar (USD).

Part 14- List of Closely correlated currencies against the Indonesian Rupiah (IDR)

Singapore Dollar (SGD).

Part 15- List of Closely correlated currencies against the Indian Rupee (INR)

Singapore Dollar (SGD).

Part 16- List of Closely correlated currencies against the South Korean Won (KRW)

Taiwanese Dollar (TWD).

Part 17- List of Closely correlated currencies against the Lebanese Pound (LBP)

Arab Emirates Dirham (AED), Hong Kong Dollar (HKD), Macau Pataca (MOP), Singapore Dollar (SGD), US Dollar (USD).

Part 18- List of Closely correlated currencies against the Moroccan Dirham (MAD)

Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Chinese Yuan (CNY), Danish Krone (DKK), Hong Kong Dollar (HKD), North Macedonian Denar (MKD), Romanian Leu (RON), Serbian Dinar (RSD), Singapore Dollar (SGD), Taiwanese Dollar (TWD), US Dollar (USD), euro (EUR).

Part 19- List of Closely correlated currencies against the North Macedonian Denar (MKD)

Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Swiss Franc (CHF), Danish Krone (DKK), Moroccan Dirham (MAD), Romanian Leu (RON), Serbian Dinar (RSD), Singapore Dollar (SGD), euro (EUR).

Part 20- List of Closely correlated currencies against the Macau Pataca (MOP)

Arab Emirates Dirham (AED), Chinese Yuan (CNY), Hong Kong Dollar (HKD), Lebanese Pound (LBP), Singapore Dollar (SGD), Taiwanese Dollar (TWD), US Dollar (USD).

Part 21- List of Closely correlated currencies against the Malaysian Ringgit (MYR)

Hong Kong Dollar (HKD), Singapore Dollar (SGD).

Part 22- List of Closely correlated currencies against the New Zealand Dollar (NZD)

Australian Dollar (AUD).

Part 23- List of Closely correlated currencies against the Polish Zloty (PLN)

Bulgarian Lev (BGN), Romanian Leu (RON).

Part 24- List of Closely correlated currencies against the Romanian Leu (RON)

Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Swiss Franc (CHF), Czech Koruna (CZK), Danish Krone (DKK), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Polish Zloty (PLN), Serbian Dinar (RSD), Singapore Dollar (SGD), Thai Baht (THB), euro (EUR).

Part 25- List of Closely correlated currencies against the Serbian Dinar (RSD)

Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Canadian Dollar (CAD), Swiss Franc (CHF), Czech Koruna (CZK), Danish Krone (DKK), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Romanian Leu (RON), Singapore Dollar (SGD), euro (EUR).

Part 26- List of Closely correlated currencies against the Swedish Krona (SEK)

Danish Krone (DKK).

Part 27- List of Closely correlated currencies against the Singapore Dollar (SGD)

Arab Emirates Dirham (AED), Albanian Lek (ALL), Bosnia and Herzegovina Mark (BAM), Bulgarian Lev (BGN), Canadian Dollar (CAD), Chinese Yuan (CNY), Danish Krone (DKK), Hong Kong Dollar (HKD), Indonesian Rupiah (IDR), Indian Rupee (INR), Lebanese Pound (LBP), Moroccan Dirham (MAD), North Macedonian Denar (MKD), Macau Pataca (MOP), Malaysian Ringgit (MYR), Romanian Leu (RON), Serbian Dinar (RSD), Thai Baht (THB), Taiwanese Dollar (TWD), US Dollar (USD), euro (EUR).

Part 28- List of Closely correlated currencies against the Thai Baht (THB)

Canadian Dollar (CAD), Chinese Yuan (CNY), Danish Krone (DKK), Romanian Leu (RON), Singapore Dollar (SGD).

Part 29- List of Closely correlated currencies against the Taiwanese Dollar (TWD)

Arab Emirates Dirham (AED), Chinese Yuan (CNY), Hong Kong Dollar (HKD), South Korean Won (KRW), Moroccan Dirham (MAD), Macau Pataca (MOP), Singapore Dollar (SGD), US Dollar (USD).

Part 30- List of Closely correlated currencies against the US Dollar (USD)

Arab Emirates Dirham (AED), Chinese Yuan (CNY), Hong Kong Dollar (HKD), Lebanese Pound (LBP), Moroccan Dirham (MAD), Macau Pataca (MOP), Singapore Dollar (SGD), Taiwanese Dollar (TWD).'
