

BANK OF RUSSIA
ORDINANCE

№ 3602-U OF MARCH 19, 2015

**ON AMENDING THE BANK OF RUSSIA ORDINANCE № 3081-U,
DATED 25 OCTOBER 2013, ‘ON DISCLOSING INFORMATION ON
ACTIVITIES BY CREDIT INSTITUTIONS**

1. In accordance with the decision of the Board of Directors of the Bank of Russia (Minutes of the Meeting of the Board of Directors of the Bank of Russia № 8, dated 13 March 2015), amend the Bank of Russia Ordinance № 3081-U, dated 25 October 2013, ‘On Disclosure by Credit Institutions of Information on their Activities’ registered by the Ministry Justice of the Russian Federation on 9 December 2013 under № 30567 (Bank of Russia Bulletin № 73 of 18 December 2013) as follows:

1.1. Reword paragraphs 4 – 8 of clause 1.1 as follows:

‘0409806 ‘Balance sheet (Disclosure Form)’ (hereinafter ‘Balance Sheet’);

0409807 ‘Profit and Loss Statement (Disclosure Form)’ (hereinafter ‘Profit and Loss Statement’);

Annexes to the Balance Sheet and Profit and Loss Statement, including:

0409808 ‘Statement of Capital Adequacy to Cover Risks, Provisions for Possible Losses and Other Assets (Disclosure Form)’ (hereinafter ‘Statement of Capital Adequacy’);

0409813 ‘Details of Required Ratios and Financial Leverage (Disclosure Form)’ (hereinafter ‘Details of Required Ratios and Financial Leverage’);.

1.2. Reword clause 1.2 as follows:

‘1.2. If during the entire reporting year the interim accounting (financial) statements were based on a uniform accounting policy, the explanatory notes to the interim accounting (financial) statements shall include information on events and transactions that are material for assessment by the user of the changes in the financial position and the results of activities of the credit institution that are not reflected in the annual statements for the last reporting year.

At the discretion of the credit institution, the explanatory notes to the interim accounting (financial) statements may be disclosed to the extent established for annual financial statements in accordance with the Annex hereto.

The information provided for in sub-clauses 1.4.3, 1.4.3¹ and 1.5¹ of clause 1 of the Annex hereto shall be subject to mandatory quarterly disclosure in the interim accounting (financial) statements.

If an audit of interim accounting (financial) statements is conducted, these statements shall be disclosed together with the audit report of the auditing organisation received prior to disclosure.’

1.3. In clause 1 of the Annex:

1.3.1. paragraphs two to fourteen shall be deemed to have lost force and effect;

1.3.2. sub-clause 1.2 shall be preceded by the following additional sub-clause 1.1:

‘1.1. Explanatory notes shall include the following:

full company name of the credit institution, its location and address, as well as any changes in these details of the credit institution compared to the previous reporting period;

reporting period and units of measurement used in the annual reporting;

information about the banking group in which the credit institution is the parent credit institution, including the composition of this group, or information about the banking group (bank holding company) the member of

which is the credit institution, as well as the source of publication of consolidated financial statements of the banking group (bank holding company);

brief description of the activities of the credit institution;

brief overview of the principles underlying the preparation of annual statements and main provisions of the accounting policy of the credit institution;

accompanying information to the items of the Balance Sheet, Profit and Loss Statement, Statement of Capital Adequacy, Details of Required Ratios and Financial Leverage, Cash Flow Statement;

information on the risks accepted by the credit institution, procedures for their assessment, risk management and capital management;

information on transactions involving the assignment to mortgage agents or special purpose vehicles of monetary claims, including those certified by mortgage (hereinafter 'claim assignment transactions');

information on activity segments of the credit institution which is in the process of public placement or has performed the public placement of securities;

information on operations with parties related to the credit institution;

information on payments (remuneration) to the sole executive body, its deputies, members of the collective executive body, members of the board of directors (supervisory board), chief accountant, his deputies, heads and chief accountants of the branches of the credit institution, their deputies, as well as other executives who make decisions on conducting by the credit institution of operations and other transactions, the results of which may affect the compliance of the credit institution with the required ratios or lead to other situations that threaten the interests of depositors and creditors, including grounds for measures aimed at preventing insolvency (bankruptcy) of the credit institution, as well as to the head of units exercising internal control, and heads of units engaged in the identification and assessment of risks at the level of

areas of activity and for the credit institution in general (hereinafter ‘Management Personnel’);

date of approval of the annual statements by the general shareholders' (members') meeting of the credit institution.

The details included in the explanatory notes may be presented as text or, where necessary, as summary schedules, graphs and diagrams.’;

1.3.3. reword paragraph one of sub-clause 1.3 as follows:

‘1.3. Brief overview of the principles underlying the preparation of annual statements and main provisions of accounting policy of the credit institution includes the following:’;

1.3.4. in sub-clause 1.4:

reword paragraph one as follows:

‘1.4. The accompanying information to the items of the Balance Sheet, Profit and Loss Statement, Statement of Capital Adequacy, Details of Required Ratios and Financial Leverage, Cash Flow Statement shall be presented in an orderly manner and in the sequence adopted for annual reporting forms and their items. Each item of the form shall include a reference to the relevant accompanying information in the explanatory notes.’;

reword paragraph one of sub-clause 1.4.1 as follows:

‘1.4.1. The accompanying information to the items of the Balance Sheet shall disclose the following additional details.’;

in paragraph one of sub-clause 1.4.2, replace the words ‘Profit and Loss Statement’ by the words ‘items of the Profit and Loss Statement’;

reword sub-clause 1.4.3 as follows:

‘1.4.3. The accompanying information to the items of the Statement of Capital Adequacy shall disclose the following additional details:’;

information on the periods, terms and main characteristics of capital instruments of the credit institution with a breakdown by instruments of fixed (core and additional paid-in) and tier II capital, and approaches of the credit

institution to the assessment of capital adequacy for current and future activities;

information on compliance of the credit institution during the reporting period with the capital requirements and, in the event of non-compliance, information on effects of violations;

information on impairment losses and recovery of impairment losses recognised during the period as part of the capital for each asset type.?’;

after sub-clause 1.4.3 add the following sub-clause 1.4.3¹:

‘1.4.3¹. The accompanying information to the Details of Required Ratios and Financial Leverage shall disclose the following additional details:

reasons for substantial changes in the value of financial leverage and its components in the reporting period;

reasons for substantial discrepancies between the amount of assets determined in accordance with the Balance Sheet (excluding the fair value of derivative financial instruments representing an asset and assets on transactions related to disposal (acquisition) of securities with simultaneous undertaking of obligation of their repurchase (disposal), and securities lending transactions), and the value of balance sheet assets used to calculate the financial leverage.’;

1.3.5. in sub-clause 1.5:

In paragraph two of sub-clause 1.5.2.1, replace the words ‘registered by the Ministry of Justice of the Russian Federation on 13 December 2012 under № 26104, on 29 November 2013 under № 30498 (Bank of Russia Bulletin № 74 of 21 December 2012, № 69 of 30 November 2013);’ with the words ‘registered by the Ministry of Justice of the Russian Federation on 13 December 2012 under № 26104, on 29 November 2013 under № 30498, on 18 June 2014 under № 32735, on 20 October 2014 under № 34362, on 11 December 2014 under № 35134, on 24 December 2014 under № 35372, on 29 December 2014 under № 35453, on 20 February 2015 under № 36180 (Bank of Russia Bulletin № 74 of 21 December 2012, № 69 of 30 November 2013, № 63 of 9 July 2014, № 99 of 23 October 2014, № 112 of 22 December

2014, № 117-118 of 31 December 2014, № 17 of 4 March 2015) (hereinafter ‘Bank of Russia Instruction № 139-I’);’;

add the following sub-clause 1.5.3:

‘1.5.3. The information on capital management shall disclose the following details:

information on the goals, policies and procedures of capital management adopted by the credit institution;

information on changes in the capital management policy of the credit institution, including changes in the quantitative data established for capital management;

information on dividends recognised as payouts to shareholders (members) during the period;

information on unrecognised dividends for cumulative preferred shares in the Profit and Loss Statement.’;

1.3.6. After sub-clause 1.5 add the following sub-clause 1.5¹:

‘1.5.¹ The information on claim assignment transactions shall disclose the following details:

main objectives pursued by the credit institution in claim assignment transactions with a breakdown by asset type (mortgage loans, consumer loans, loans to small and medium-sized businesses, claims under leasing agreements, etc.), the extent to which this activity allows the credit institution to transfer the credit risk under assigned claims to third parties, share of the credit risk not transferred by the credit institution (participation in the risk), types of risk faced by the credit institution in connection with the claim assignment transactions;

functions performed by the credit institution (initial lender, subsequent lender, surety, guarantor, pledger, other functions the performance of which leads to acceptance by the credit institution of risks in accordance with the Bank of Russia Ordinance № 3309-U, dated 7 July 2014, ‘On the Forms and Methods of Accepting Risks on Bonds Pledged with Collateral of the Special

Finance Vehicles and Special Project Vehicles' registered by the Ministry of Justice of the Russian Federation on 24 July 2014 under № 33252 (The Bank of Russia Bulletin № 71 of 6 August 2014), during claims assignment transactions, with a breakdown by asset type (mortgage loans, consumer loans, loans to small and medium-sized businesses, claims under leasing agreements, etc.);

list of mortgage agents and special purpose vehicles with which the credit institution carries out claim assignment transactions, specifying legal entities affiliated with the credit institution, and if the credit institution is the parent institution of a bank holding company, indicating whether their reporting data are included the calculation of the value of capital, required ratios and amounts (limits) of open foreign currency positions of the banking group in accordance with the Bank of Russia Ordinance № 3090-U, dated 25 October 2013, 'On Calculating the Value of Capital, Required Ratios and Amounts (Limits) of the Open Foreign Currency Positions of Banking Group' registered by the Ministry of Justice of the Russian Federation on 11 December 2013 under № 30589 (The Bank of Russia Bulletin № 74 of 19 December 2013);

brief description of the accounting policy of the credit institution in respect of claim assignment transactions;

approaches applied by the credit institution to determining the requirements to the value of capital with regard to on-balance sheet and off-balance sheet claims and liabilities arising in the credit institution in connection with the claim assignment transactions;

names of rating agencies whose ratings are used to determine the requirements for equity (capital) adequacy in respect of receivables (liabilities) recorded in the on-balance sheet and off-balance sheet accounts of the credit institution as of the reporting date, with a breakdown by asset type (mortgage loans, consumer loans, loans to small and medium-sized businesses, claims

under leasing agreements, etc.) and the types of claims (liabilities) arising in the credit institution in connection with the claim assignment transactions;

information on the balance sheet value of claims assigned in the reporting period specifying claims assigned to mortgage agents, special purpose vehicles, as well as the balance sheet value of claims classified as quality categories IV and V in accordance with the Bank of Russia Regulation № 254-P, dated 26 March 2004, 'On the procedure for forming loan loss provision and principal receivable equivalents' registered by the Ministry of Justice of the Russian Federation on 26 April 2004 under № 5774, on 20 April 2006 under № 7728, on 27 December 2006 under № 8676, on 10 December 2007 under № 10660, on 23 January 2008 under № 10968, on 22 May 2008 under № 11724, on 22 May 2008 under № 11730, on 30 June 2008 under № 11903, on 29 January 2009 under № 13219, on 20 February 2009 under № 13414, on 21 December 2009 under № 15772, on 24 December 2009 under № 15811, on 17 August 2012 under № 25204, on 13 December 2012 under № 26113, on 28 December 2012 under № 26407, on 26 June 2013 under № 28896, on 24 September 2013 under № 30005, on 29 November 2013 under № 30494, on 18 June 2014 under № 32736, on 10 November 2014 under № 34627, on 11 December 2014 under № 35134, on 26 December 2014 under № 35437 (The Bank of Russia Bulletin № 28 of 7 May 2004, № 26 of 4 May 2006, № 1 of 15 January 2007, № 69 of 17 December 2007, № 4 of 31 January 2008, № 25 of 28 May 2008, № 28 of 4 June 2008, № 36 of 9 July 2008, № 7 of 4 February 2009, № 15 of 4 March 2009, № 77 of 28 December 2009, № 50 of 22 August 2012, № 73 of 19 December 2012, № 78 of 29 December 2012, № 36 of 28 June 2013, № 54 of 2 October 2013, № 69 of 30 November 2013, № 63 of 9 July 2014, № 105 of 26 November 2014, № 112 of 22 December 2014, № 117-118 of 31 December 2014) (hereinafter, the Bank of Russia Regulation № 254-P), and the Bank of Russia Regulation № 283-P, dated 20 March 2006, 'On the Loss Provisioning Procedure for Credit Institutions' registered by the Ministry of Justice of the Russian Federation on 25 April

2006 under № 7741, on 2 July 2007 under № 9739, on 6 December 2007 under № 10639, on 10 September 2008 under № 12260, on 5 August 2009 under № 14477, on 17 December 2009 under № 15670, on 24 May 2011 under № 20837, on 21 December 2011 under № 22714, on 18 December 2012 under № 26162, on 11 December 2013 under № 30582, on 20 October 2014 under № 34363 (The Bank of Russia Bulletin № 26 of 4 May 2006, № 39 of 11 July 2007, № 69 of 17 December 2007, № 49 of 17 September 2008, № 47 of 12 August 2009, № 77 of 28 December 2009, № 30 of 1 June 2011, № 74 of 28 December 2011, № 75 of 26 December 2012, № 73 of 18 December 2013, № 99 of 23 October 2014) (hereinafter, the Bank of Russia Regulation № 283-P), as well as information on the amount of losses incurred by the credit institution in connection with the claim assignment transactions, as reflected in the Profit and Loss Statement of the credit institution for the reporting period, with a breakdown by asset type (mortgage loans, consumer loans, loans to small and medium-sized businesses, claims under leasing agreements, etc.) along with comparable data as of the beginning of the reporting year;

information on the balance sheet value of claims rights to which the credit institution is planning to assign to mortgage agents, special purpose vehicles in the next reporting period, with a breakdown by asset type (mortgage loans, consumer loans, loans to small and medium-sized businesses, claims under leasing agreements, etc.);

information on the balance sheet value of claims (liabilities) recorded in the on-balance sheet and off-balance sheet accounts as of the reporting date in connection with the claim assignment transactions (for example, the amount of guarantee deposits provided to mortgage agents and/or special purpose vehicles, obligations to repay the issued debt securities, the value of provided collateral, the value of outstanding irrevocable letters of credit, the nominal value of derivative financial instruments) along with the disclosure of information on the amount of actual provisions for possible losses in accordance with the requirements of the Bank of Russia Regulation № 254-P

and Bank of Russia Regulation № 283-P, as well as the value of claims (liabilities) weighted by the Risk Coefficients, the amount of credit risk on contingent liabilities of credit nature, derivative financial instruments, determined in accordance with the Bank of Russia Regulation № 139-I, with a breakdown by asset type (mortgage loans, consumer loans, loans to small and medium-sized businesses, claims under leasing agreements, etc.) along with comparable data as of the beginning of the reporting year;

information on the distribution of the value of claims recorded in the balance sheet accounts of the credit institution as of the reporting date in connection with claim assignment transactions by asset groups defined in clause 2.3 of the Bank of Russia Instruction № 139-I and weighted by the Risk Coefficients (RC) in accordance with the Bank of Russia Instruction № 139-I, along with comparable data as of the beginning of the reporting year.’.

This Ordinance shall come into effect 10 days after its official publication in the Bank of Russia Bulletin and shall be applicable to reporting as of 1 July 2015 onwards.

Governor
of the Central Bank
of the Russian Federation

E. S. Nabiullina