



FMA Deadline Extensions Regulation 2020 (FMA-FriVerV 2020; FMA-Fristenverlängerungsverordnung 2020)

Full title

Regulation of the Financial Market Authority (FMA) on the extension of deadlines in 2020 – FMA Deadline Extensions Regulation 2020 (FMA-FriVerV 2020; FMA-Fristenverlängerungsverordnung 2020)

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Preamble/Promulgation clause

Based on Article 22 para. 13 of the Financial Market Authority Act (FMABG; Finanzmarktaufsichtsbehördengesetz), published in Federal Law Gazette I no. 97/2001, last amended by Federal Act in Federal Law Gazette I no. 23/2020, the following shall be determined by Regulation:

Text

Section 1 - Deadline Extensions

General

Article 1 All of the individual deadline extensions defined in the following provisions shall only be granted in the case that it is necessary and where doing is necessary for the obliged entities that use the respective deadline extensions in light of the COVID-19 crisis situation.

Deadline Extensions for Banking Supervision

Article 2. (1) For financial years ending prior to 1 January 2020, the respective six month deadlines stated in Article 44 paras. 1 to 5 of the Austrian Banking Act (BWG; Bankwesengesetz), Article 6 para. 1 of the Regulation on Financial Statements and Consolidated Financial Statements (JKAB-V; Jahres- und Konzernabschluss-Verordnung), Article 4 of the Payment Institution and E-Money Institution Reporting Regulation (ZEIMV; Zahlungs- und E-Geld-Institute-Meldeverordnung) as well as Article 1 of the Reserves Reporting Regulation (ResV; Reservenmeldungsverordnung) have been extended by four months to ten months.

(2) For deadlines for reporting submissions that fall between 1 March and 31 May 2020, the defined deadlines for submission are extended as follows:

1. for the assets statement pursuant to **Annex A1a** to the Regulation on Asset, Income and Risk Statements (VERA-V; Vermögens-, Erfolgs- und Risikoausweis-Verordnung) in Article 2 para. 1 VERA-V of the twentieth banking day of the following month;
2. for the assets statement pursuant to **Annex A1c** to the VERA-V in Article 2 para. 2 VERA-V of the sixteenth banking day of the following month;
3. for the income statement pursuant to **Annex A2** to the VERA-V in Article 4 VERA-V of the twentieth banking day of the following month;
4. for the risk statement pursuant to **Annex A3b** to the VERA-V in Article 6 para. 1 VERA-V in conjunction with Article 3(1) (b) of Implementing Regulation (EU) No. 680/2014 of 12 May 2020;
5. for the risk statement pursuant to **Annex A3c** to the VERA-V in Article 6 para. 2 VERA-V of the twentieth banking day of the following month;
6. for the assets and income statement pursuant to **Annex B1** to the VERA-V in Article 8 VERA-V of two months after the reporting date;
7. for the risk statement pursuant to **Annexes B3b and C3b** to the VERA-V in Article 11 para. 1 VERA-V of two months after the reporting date;
8. for the income statement pursuant to **Annexes D1, D3b and E3b** to the VERA-V in Article. 14 VERA-V of the fifteenth calendar day of the second month after the reporting date;
9. for reporting the balance sheet and the income statement pursuant to **Annex A1** to the ZEIMV in Article 1 para. 2 ZEIMV of the tenth banking day of the following month;
10. for reporting of regulatory standards pursuant to **Annex A2** to the ZEIMV in Article 2 para. 2 ZEIMV of the tenth banking day of the following month;

All English translation of the authentic German text is unofficial and serves merely information purposes. The official wording in German can be found in the Austrian Federal Law Gazette (Bundesgesetzblatt; BGBl.). All translations have been prepared with great care, but linguistic compromises had to be made. The reader should also bear in mind that some provisions of these laws will remain unclear without certain background knowledge of the Austrian legal and political system. Please note that these laws may be amended in the future and check occasionally for updates.



11. for reporting of own funds of special-purpose credit institutions pursuant to the **Annex** to the Regulation on the Reporting of Own Funds by Special-Purpose Credit Institutions (SK-EMV; Sonderkreditinstitute-Eigenmittelmeldeverordnung) in Article 2 SK-EMV of the eighth banking day of the second month after the reporting date;
12. for reporting of quarterly financial statements pursuant to **Annexes 1 to 8** to the Regulation on the Quarterly Financial Statements for Corporate Provision Funds (BVQA-V; Betriebliche Vorsorgekassen-Quartalsausweisverordnung) in Article 1 para. 1 BVQA-V of four weeks after the end of every calendar quarter;

shall be extended respectively by ten banking days.

(3) The deadline determined for submission of the risk statement pursuant to **Annex G1** in Article 6 para. 5 and Article 11 para. 3 VERA-V of three months after the reporting date shall be extended by two months.

(4) The deadline determined for submission for reporting of real estate financing arrangements using debt instruments pursuant to **Annex H** to the VERA-V in Article 6a para. 4 VERA-V of the 45th banking day after the reporting date is extended to 30 September 2020.

Deadline Extensions for Insurance and Financial Conglomerates Supervision

Article 3. (1) The deadline set in Article 246 para. 1 of the Insurance Supervision Act 2016 (VAG 2016; Versicherungsaufsichtsgesetz) for the annual financial statement including the complete notes as well as the management report and making it available at the head office of the insurance or reinsurance undertaking as well as at all permanent establishments for inspection for financial years which ended on 31 December 2019 is to take place within two weeks of the publication of the annual financial statement in the Wiener Zeitung.

(2) For deadlines for submission pursuant to Article 248 VAG 2016, the following deadlines for submission have been extended:

1. the submission deadline for templates by insurance and reinsurance undertakings as well as Austrian branch establishments of third-country insurance undertakings and third-country reinsurance undertakings to the FMA pursuant to Article 248 paras. 2 and 4 VAG 2016 of five months after the end of the financial year is extended for financial years that ended on 31 December 2019 by two months respectively;
2. the parts of the report pursuant to Article 248 para. 3 no. 1 and para. 5 no. 1 VAG 2016 in relation to financial years that ended on 31 December 2019, in the event of the deadline extension pursuant to Article 2 para. 1 of the COVID-19 Act in relation to company law (COVID-19-GesG; Gesellschaftsrechtliches COVID-19-Gesetz), published in Federal Law Gazette I no. 16/2020, in the version amended by Federal Act in Federal Law Gazette I no. 24/2020 being made use of, must be submitted to the FMA within two weeks of the general meeting being held;
3. the parts of the report pursuant to Article 248 para. 3 nos. 2 and 3 and para. 5 no. 2 VAG 2016 in relation to financial years that ended on 31 December 2019, must be submitted to the FMA within two weeks of publication of the annual financial statement in the Wiener Zeitung.

(3) For submission dates between 05 April 2020 and 03 June 2020, submission deadlines for submissions by insurance and reinsurance undertakings as well as the Austrian branch establishments of third-country insurance undertakings and third-country reinsurance undertakings to the FMA shall be extended as follows:

1. the deadline defined in Article 3 para. 1 of the Insurance Undertakings Reporting Regulation 2020 (VU-MV 2020; Versicherungsunternehmen Meldeverordnung 2020) of five months after the end of the financial year shall be extended by two months;
2. the deadline defined in Article 3 para. 2 VU-MV 2020 of six weeks after the respective reporting date shall be extended by one week.

(4) For the deadlines for submission pursuant to Article 79 para. 3 no. 3 VAG 2016 in conjunction with Article 13 para. 2 of the Regulation on Accounting for Small Mutual Insurance Associations (kV-RLV; kleine Versicherungsvereine Rechnungslegungsverordnung) published in Federal Law Gazette II no. 168/2015, the deadlines for submissions are extended as follows:

1. the deadline for submission for the parts of the report pursuant to Articles 11 and 12 kV-RLV in relation to small mutual insurance associations as defined in Article 13 para. 2 no. 1 kV-RLV of 15 May 2020 at the latest is extended to 30 June 2020 at the latest;



2. the deadline for submission for the parts of the report pursuant to Articles 11 and 12 kV-RLV in relation to small mutual insurance associations as defined in Article 13 para. 2 no. 2 kV-RLV of 15 July 2020 at the latest is extended to 31 July 2020 at the latest;

(5) The deadline for submission of the fifteenth calendar day of the second month after the reporting date for reporting of quarterly reports pursuant to the **Annex** to the Regulation on Quarterly Reports by Financial Conglomerates (FK-QUAB-V; Finanzkonglomeratsquartalsberichts-Verordnung) in Article 1 FK-QUAB-V is extended by ten working days.

Deadline Extensions for the Supervision of Pensionskassen

Article 4. (1) The respective deadlines defined in Article 21e para. 5 of the Pensionskassen Act (PKG; Pensionskassengesetz) of

1. five months after the end of the financial year for the deadline of submitting the audit report by the auditing actuary to the management board and the supervisory board of the Pensionskasse as well as the statutory auditor;
2. six months after the end of the financial year for the deadline determined for submission of the audit report by the Pensionskasse to the FMA;

are extended by one month respectively for financial years that ended before 01 January 2020.

(2) The deadlines defined in Article 30a para. 1 PKG of six months following the end of the financial year for the submission of the documents listed in Article 30a para. 1 nos. 1 to 4 PKG to the FMA is extended by one month for financial years that have ended before 01 January 2020.

The deadline determined in Article 36 para. 2 PKG of four weeks for submission of the quarterly statements to the FMA will be extended for the quarterly statements with the reporting dates 31 March 2020, 30 June 2020 and 30 September 2020 by one week respectively.

Section 2 - Final provisions

Article 5. The provisions of the Stock Exchange Act 2018 (BörseG 2018; Börsegesetz 2018) shall remain unaffected by this Regulation.

Article 6. (1) Irrespective of extensions for deadlines pursuant to Articles 2 to 4, further extensions to deadlines may be applied for pursuant to Article 22 para. 13 FMABG.

(2) The following shall apply to references to laws (Federal Acts) and regulations in this Regulation:

1. where reference is made to provisions in the Financial Market Authority Act (FMABG; Finanzmarktaufsichtsbehördengesetz), published in Federal Law Gazette I no. 97/2001, the version amended by Federal Act in Federal Law Gazette I no. 23/2020 shall apply;
2. where reference is made to provisions in the Austrian Banking Act (BWG; Bankwesengesetz), published in Federal Law Gazette no. 532/1993, the version amended by Federal Act in Federal Law Gazette I no. 46/2019 shall apply;
3. where reference is made to provisions in the Insurance Supervision Act 2016 (VAG 2016 - Versicherungsaufsichtsgesetz 2016), published in Federal Law Gazette I no. 34/2015, the version amended by Federal Act in Federal Law Gazette I no. 62/2019 shall apply;
4. where reference is made to provisions in the Pensionskassen Act (PKG; Pensionskassengesetz), published in Federal Law Gazette no. 281/1990, the version amended by Federal Act in Federal Law Gazette I no. 100/2018 shall apply;
5. where reference is made to provisions in the Stock Exchange Act of 2018 (BörseG 2018; Börsegesetz 2018), published in Federal Law Gazette I no. 107/2017, the version amended by Federal Act in Federal Law Gazette I no. 20/2020 shall apply;
6. where reference is made to provisions in the Regulation on Financial Statements and Consolidated Financial Statements (JKAB-V; Jahres- und Konzernabschluss-Verordnung), published in Federal Law Gazette II no. 470/2006, the version amended by Regulation in Federal Law Gazette II no. 194/2018 shall apply;
7. where reference is made to provisions in the Regulation on Asset, Income and Risk Statements (VERA-V; Vermögens-, Erfolgs- und Risikoausweis-Verordnung), published in Federal Law Gazette II no. 471/2006, the version amended by Regulation in Federal Law Gazette II no. 14/2019 shall apply;
8. where reference is made to provisions in Commission Implementing Regulation (EU) No 680/2014 laying down implementing technical standards with regard to supervisory reporting



of institutions according to Regulation (EU) No 575/2013, OJ L 191, 28.06.2014 p. 1, the version of Implementing Regulation (EU) No. 2020/429, OJ L 96, 30.03.2020 p. 1 shall apply;

9. where reference is made to provisions in the Payment Institution and E-Money Institution Reporting Regulation (ZEIMV; Zahlungs- und E-Geld-Institute-Meldeverordnung), published in Federal Law Gazette II no. 352/2009, the version amended by Regulation in Federal Law Gazette II no. 253/2018 shall apply;
10. where reference is made to provisions in the Reserves Reporting Regulation (ResV; Reservenmeldungsverordnung), published in Federal Law Gazette no. 970/1994, the version amended by Regulation in Federal Law Gazette II no. 297/2010 shall apply;
11. where reference is made to provisions in the Regulation on the Reporting of Own Funds by Special-Purpose Credit Institutions (SK-EMV; Sonderkreditinstitute-Eigenmittelmeldeverordnung), published in Federal Law Gazette II no. 79/2015, the version amended by Regulation in Federal Law Gazette II no. 397/2017 shall apply;
12. where reference is made to provisions in the Regulation on Quarterly Reports by Financial Conglomerates (FK-QUAB-V; Finanzkonglomeratsquartalsberichts-Verordnung), published in Federal Law Gazette II no. 101/2007, the version amended by Regulation in Federal Law Gazette II no. 358/2013 shall apply;
13. where reference is made to provisions in the Insurance Undertakings Reporting Regulation 2020 (VU-MV 2020; Versicherungsunternehmen Meldeverordnung 2020), published in Federal Law Gazette II no. 411/2019, the original version shall apply;

(3) This regulation shall enter into force on the following day after publication.

(4) This Regulation will be repealed at the end of 31 December 2021. It shall not apply to deadlines without a deadline extension pursuant to Articles 2 to 4 that expire after 31 December 2020.