

Contributions to the administrative expenditures of the SRB Frequently asked questions (FAQs)

Introduction

The determination and raising of Administrative Contributions is based on the Commission Delegated Regulation (EU) 2017/2361 of 14 September 2017 on the final system of contributions to the administrative expenditures of the Single Resolution Board, which came into force on 8 January 2018 and was amended by Commission Delegated Regulation (EU) 2021/517 of 11 February 2021 (“DR”).

Key deadlines

Advance instalments (only for institutions under the SRB direct remit)

Information letters	December
Consultation phase	second half of January
Issuance of Contribution Notices	February
Payment deadline	March

Individual annual contributions

Information letters	May
Consultation phase	June/July
Issuance of Contribution Notices	September
Payment deadline	October

Scope and process

1. Who has to contribute?

All credit institutions established in the Banking Union must contribute to the administrative expenditures of the Single Resolution Board (“SRB”). The same holds true for all parent undertakings (incl. financial holding and mixed financial holding companies), investment firms and financial institutions that are covered by the consolidated supervision of the European Central Bank (“ECB”).

Note that while all institutions mentioned in the previous paragraph need to contribute to the individual annual administrative contributions (Q3), only the institutions that fall under the direct responsibility of the Board are requested to pay the advance instalments on the annual individual contributions (Q1).

Please be aware that although the scope of the SRB’s administrative contributions overlaps with that of the ECBs supervisory fees, there are differences between the two. The main difference is that branches established in a participating country by a parent bank based in a non-participating country are not in scope of the SRB’s administrative contributions.

2. Do entities contribute at solo or group level?

The annual contributions due by entities that are members of the same banking group are calculated and collected at the group level (as a single contribution).

3. What is a contribution debtor?

The ‘contribution debtor’ in the context of the SRB’s administrative contributions is the entity that is identified as ‘fee debtor’ for the purpose of the ECB’s supervisory fees. In case of a banking group, it is the member of the group that is nominated by the group to act on its behalf as the ‘fee debtor’.

4. What is expected of the contribution debtor?

The contribution debtor is the contact point towards the SRB for all communication related to annual administrative contributions. It is also legally responsible for the payment of the contribution amount.

5. Can we change our contribution debtor?

Yes, but only by nominating another fee debtor for the purpose of the ECB's supervisory fees (<https://www.bankingsupervision.europa.eu/organisation/fees/html/index.en.html>). The legislation dictates that the contribution debtor has to be the same entity as the fee debtor.

6. Do we need to review/confirm our contact details?

Yes. Institutions are kindly requested to login to the ADMC Portal, view their contact details and **click on the confirm button**. Should any of the information need to be amended, institutions have the possibility to edit the information and save their changes directly in the Portal. Note that the contact details as provided in the Portal will be used in all documentation related to the administrative contributions.

7. What is the ADMC Portal and how can I access it?

The ADMC Portal is the portal that has been set up to further improve the communication with institutions on administrative contributions. Institutions are requested to use the ADMC Portal to: (i) verify/update their contact details, (ii) provide comments during the consultation phase, (iii) retrieve all documents (i.e. the Contribution Notice and the debit note), (iv) add/delete users and (v) report any specific changes to their situation (e.g. change of name, merger/acquisition). No documents are shared via email anymore.

All users that have been registered for your institution during the previous cycle can logon to the ADMC Portal via the following link: <https://admc-portal.srb.europa.eu/login>. Log in to the ADMC portal requires a two-step authentication. As a first step, the user enters the username (email address) and password received by email at the moment of the registration. As a second step, the user shall enter the "one-time" password that is automatically sent to the user's email address as part of the two step authentication process.

The institutions that are new in the scope and have thus not yet had access to the ADMC Portal need to fill in the separately provided form with a maximum of three users (two mandatory and one optional) and return it to the SRB. Once the form has been processed by the SRB, each user that has been included in the form will receive an email with instructions to register via <https://iam.srb.europa.eu>.

8. How can I reset my access to the ADMC Portal?

In case of forgotten or lost password, users may reset their password via: <https://iam.srb.europa.eu>, by selecting "User Account – Password Reset" and entering their email address. An automatic email will then be sent to the user's email address to complete the process.

Additionally, existing users may add a new user to the list of users registered for their institution directly in the ADMC Portal. An automatic email will then be sent to the new user and all other users of the institution with the detailed registration steps.

9. How often do we need to pay administrative contributions?

Annually. The SRB will raise individual annual administrative contributions once a year in Q3. In order to pre-finance its expenditures for the part of the financial year preceding the point at which the annual individual contributions are raised, the Board will raise advance instalments on the individual annual contributions in Q1. The advance instalments will only be raised from the institutions under the SRB direct remit and will be deducted from those institutions' individual annual contributions in Q3.

In exceptional circumstances when the administrative budget of the SRB is amended, the increased amount may be raised additionally during the same year.

10. Are administrative contributions the same as ex-ante contributions?

No. The two contributions serve different purposes. Administrative contributions are raised to finance the administrative expenditures of the SRB, similar to the supervisory fees that the ECB levies to cover the expenditures incurred in relation to its supervisory tasks. Ex-ante contributions are raised for the Single Resolution Fund, which, where necessary, may be used to ensure the efficient application of resolution tools and the exercise of the resolution powers conferred to the SRB by the SRM Regulation.

11. Can institutions provide comments before the SRB Decisions on administrative contributions are taken?

Yes. A structured consultation with the institutions takes place before the adoption of the decision on the advance instalments (Q1) and the decision on the individual annual contributions (Q3). The institutions are informed on time when the consultation phase starts. The consultation phase is running for 10 working days. During the consultation phase, the consultation notice with the preliminary Contribution Notice is made available **on the ADMC Portal** including a predefined questionnaire that allow institutions to make their views known. Note that the amount of the contribution notice shall not be paid at the stage of the consultation as the amounts determined are preliminary. After the consultation phase, taking into account the comments received, the Board adopts the final decision and institutions receive, via the ADMC Portal, the final Contribution Notice together with the Debit Note.

Calculation and data submission

Advance instalments (Q1)

12. Which contributions are calculated in Q1?

In Q1, the SRB calculates the advance instalments on the individual annual contributions for the institutions under the SRB's direct remit. The advance instalments are raised in Q1 in order to pre-finance the Board's expenditures for the part of the financial year preceding the point at which the annual individual contributions are raised in Q3.

13. Do we need to submit financial data to the SRB for the calculations performed in Q1?

No. The advance instalments are calculated based on the individual annual contributions determined in the previous financial year.

14. What is the total annual amount of advance instalments that will be raised?

Each year, the Board may raise advance instalments for an amount up to 75 % of total amount of annual contributions to be raised in that financial year (excluding the adjustments that may derive from recalculations).

In order to determine the amount necessary to cover its expenditures until the individual annual contributions are raised, the Board takes into account: (i) the Budget approved for the year, (ii) the result of the budget of the latest financial year for which the final accounts have been published, (iii) the projected cash flows for the first 10 months of the year and (iv) the estimated cash balance at the end of the previous year.

This amount will be published after the calculation of the advance instalments has been performed. The decision on the SRB budget as well as the financial results of the accounts can be found on the SRB website.

15. How are the advance instalments calculated?

The advance instalment of each entity or group is calculated in proportion to the individual annual contribution calculated for such entity or group in the immediately preceding financial year.

Individual annual contributions (Q3)

16. Which contributions are calculated in Q3?

In Q3, the SRB calculates:

- The individual annual contributions for all institutions;
- (Re)calculates the previously invoiced contributions of institutions that changed scope, status or other data in the past year(s) and for which those changes were reported by the ECB.

17. Do we need to submit financial data to the SRB for the calculations performed in Q3?

No. The SRB does not collect financial data directly from entities. It uses information provided by entities to the ECB for the purpose of the calculation of ECB's supervisory fees.

18. What are the reference dates of the fee factors used in the SRB's calculations?

The DR establishes the following reference dates for the calculations (and recalculations, when appropriate) performed:

Financial year for which contributions are due	Reference date
Y	
○ All institutions (and groups), except the newly authorised in Q1/Q2/Q3/Q4 Y-1;	31 December Y-2
○ Newly authorised institutions (and groups) in Q1/Q2/Q3 Y-1.	Q1, Q2 or Q3 Y-1*
○ Newly authorised institutions (and groups) in Q4 Y-1.	0**
Y-1	
○ All institutions (and groups), except the newly authorised in Q1/Q2/Q3/Q4 Y-2/Y-1;	31 December Y-3
○ Newly authorised institutions (and groups) in Q1/Q2/Q3 Y-1.	Q1, Q2 or Q3 Y-1*
○ Newly authorised institutions (and groups) in Q4 Y-1.	0**
○ Newly authorised institutions (and groups) in Q1/Q2/Q3 Y-2.	Q1, Q2 or Q3 Y-2*
○ Newly authorised institutions (and groups) in Q4 Y-2.	31 December Y-2
Y-2	
○ All institutions (and groups), except the newly authorised in Q1/Q2/Q3/Q4 Y-2;	31 December Y-4
○ Newly authorised institutions (and groups) in Q1/Q2/Q3 Y-2.	Q1, Q2 or Q3 Y-2*
○ Newly authorised institutions (and groups) in Q4 Y-2.	31 December Y-2**

* Following the amendment to the ECB Regulation on supervisory fees (Regulation (EU) No 2019/2155 of the ECB), the reference date of the fee factors of newly authorised institutions or groups changed. Starting from 1 January 2020, the reference date for the fee factors of newly authorised institutions or groups established before 1 October (before Q4) will be the end of the quarter closest to the reference date used for the other entities.

** In accordance with Article 2a DR, for newly supervised institutions entering in Q4 of year Y, the individual annual contributions due for year Y and Y+1 shall be calculated by setting the fee factors to zero. In year Y+2, the administrative individual annual contribution due for the two preceding financial years (Y and Y+1) shall be recalculated based on the fee factors used for that financial year.

19. What is the total annual amount of annual contributions to be raised?

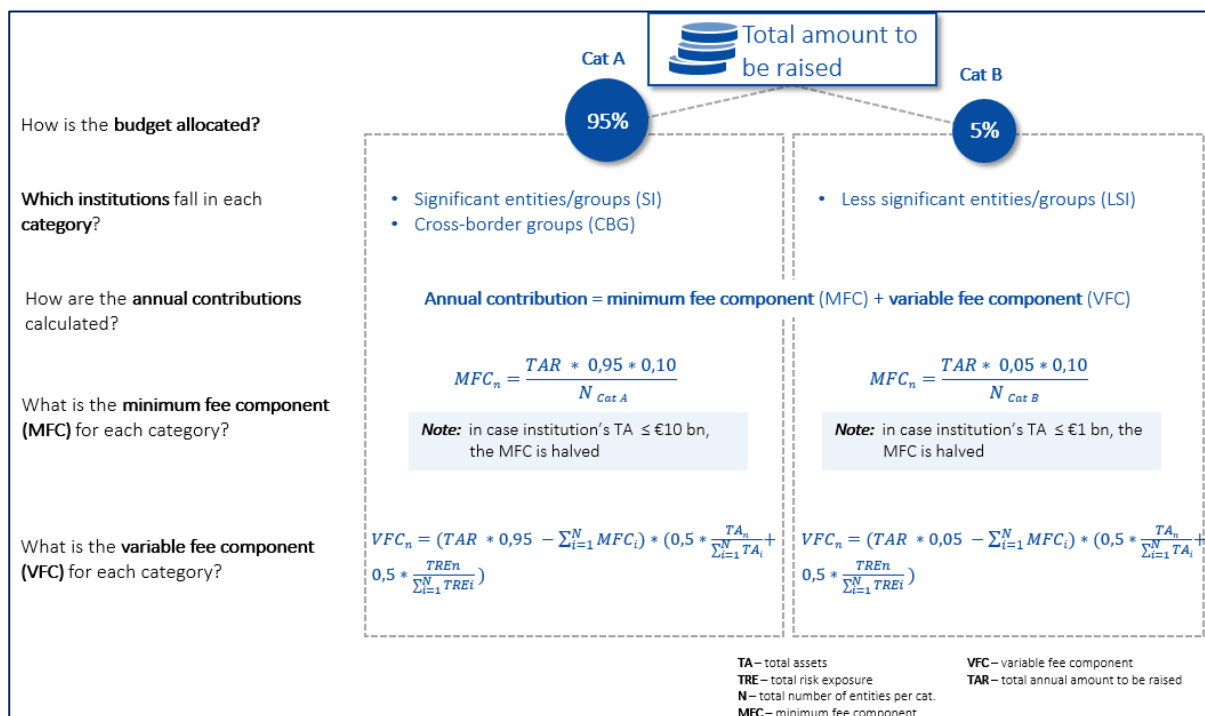
In order to establish the total amount to be raised, the SRB will take into consideration:

- The budget adopted by the Board for that financial year;
- Any subsequent amendments thereof;
- The result of the budget of the latest financial year for which the final accounts have been published;
- The aggregate result of the adjustments made to the contributions of institutions that changed scope, status or other data in the past year(s) and for which those changes were reported by the ECB in the current contribution cycle.

20. How are the SRB's individual annual contributions calculated?

Entities are required to contribute to the SRB's administrative expenditures in proportion to the resource requirements that they place on the Board, as approximated by observable data (on the size and risk of their activities). Before contributions are individually allocated to entities, they are split between entities under direct responsibility of the Board (Category A) and entities under the responsibility of national resolution authorities (Category B), with fixed shares of 95% and 5%, respectively.

As illustrated below, the final contribution of each entity consists of a **Minimum Fee Component (MFC)** and a **Variable Fee Component (VFC)**.



Source: SRB.

The contributions are calculated on a **monthly** basis.

21. Can we calculate the amount that is invoiced in Y?

Yes. Using the aggregated numbers (fee factors and numbers of institutions) provided by the SRB and their individual data points, entities can fully determine the calculated contributions for the financial years Y-2, Y-1 and Y. Note that in the past those amounts were provided only on the SRB website. However, as of the 2022 cycle, in order to make it easier for institutions, those aggregated numbers have been provided to each institution also in the Annex to the Contribution Notice.

In order to calculate the contribution invoiced in Y, your entity shall perform the following steps:

Step 1: Determine the contribution calculated for Y

A) In order to recalculate the Minimum Fee Component (MFC), you need the following:

- The total amount of annual contributions to be raised (TAR, see Annex A “Calculation details” to the Contribution Notice);
- The category to which your entity belongs (see Annex A “Calculation details” to the Contribution Notice);
- The number of contribution debtors in the category your entity belongs to (N_{Cat A}/ N_{Cat B}, see Annex A “aggregated statistics” to the Contribution Notice);
- The total assets (TA) of your entity: if you are part of Category A and your TA are smaller or equal to € 10bn, the MFC is halved. If you are part of Category B and your TA are smaller or equal to € 1 billion, the MFC is halved¹ (see Annex A “Calculation details” to the Contribution Notice).
- The formulas to calculate the MFC are given in the FAQ number 21 and depend on the category of the respective entity.

¹ Following the changes to the ECB Regulatory Framework: Regulation (EU) No 1163/2014 of the European Central Bank of 22 October 2014 on supervisory fees (ECB/2014/41), OJ L 311, 31.10.2014, p. 23, as amended by Regulation (EU) No 2019/2155 of the European Central Bank of 5 December 2019 amending Regulation (EU) No 1163/2014 on supervisory fees (ECB/2019/37), OJ L 327, 17.12.2019, p. 70–74.

B) In order to calculate the Variable Fee Component (VFC), you need the following:

- The total amount of annual contributions to be raised (TAR, see Annex A “Calculation details” to the Contribution Notice);
- The category to which your entity belongs (see Annex A “Calculation details” to the Contribution Notice);
- The sum of MFCs of all entities in the category your entity belongs to

$$\sum_{i=1}^{N_{Cat A}} MFC_i = (N_{Cat A} - N_{Cat A below}) \frac{TAR \times 0.95 \times 0.1}{N_{Cat A}} + N_{Cat A below} \times 0.5 \times \frac{TAR \times 0.95 \times 0.1}{N_{Cat A}}$$

where $N_{Cat A below} = \sum_{i=1}^N 1_{Cat A, TA_i < 10bn EUR}$

$$\sum_{i=1}^{N_{Cat B}} MFC_i = (N_{Cat B} - N_{Cat B below}) \frac{TAR \times 0.05 \times 0.1}{N_{Cat B}} + N_{Cat B below} \times 0.5 \times \frac{TAR \times 0.05 \times 0.1}{N_{Cat B}}$$

where $N_{Cat B below} = \sum_{i=1}^N 1_{Cat B, TA_i < 1bn EUR}$;

- Your entity’s TA and total risk exposure (TRE) (see Annex A “Calculation details” to the Contribution Notice);
- The aggregate TA and TRE of the entities in the category your entity belongs to (see Annex A “aggregated statistics” to the Contribution Notice).
- The formulas to calculate the VFC are given in the FAQ number 21 and depend on the category of the respective entity.

Step 2: Calculate the recalculated contribution(s) for previous years

Financial year Y-1 (and any previous year)

- A) If your entity went out of the scope during Y-1 but this information was only notified to the SRB in Y: The entity (or its legal successor in scope) will be refunded with a part of the contributions paid for those respective years, proportionally to the number of months it was out of scope in those years (i.e.: if your entity lost its licence on 15 November Y-1 and in Y-1 it was initially requested to pay a full year of contributions (EUR 120 (EUR 10/months for 12 months)) it, or its legal successor in scope, will be refunded for two months (EUR 20) in Y).
- B) If your entity changed status during Y-1 but this information was only notified to the SRB in Y: The contributions will be recalculated based on the statistical information of that year (as published on the [SRB website](#) and in Annex A “aggregated statistics” to the Contribution Notice) and the methodology outlined above.² The difference between the recalculated contribution and the contribution initially invoiced will be refunded/requested to the entity.

Supposing, your entity was requested to pay in the previous contributions cycle as part of Category A for 12 months. Based on the updated ECB data, it appears that your entity’s status changed from Category A to Category B on 15 November Y-1. The contribution will be recalculated as follows:

- The contribution of the 10 first months of Y-1 will not change (entity remains Category A);
- The contribution of the 2 last months of Y-1 will be recalculated considering your entity as part of Category B and updating the following parameters: (i) $N_{Cat B} = N_{Cat B} + 1$; (ii) $TA_{Cat B} = TA_{Cat B - used in Y-1} + TA_{your entity}$; (iii) $TRE_{Cat B} = TRE_{Cat B - used in Y-1} + TRE_{your entity}$.
- The difference between the initially invoiced contribution (12 months as Category A) and the recalculated contribution (10 months as Category A and 2 months as Category B) will be refunded to the entity.

² In accordance with Article 7(4) of the DR, when recalculating the contribution of an individual entity or group, only the changes concerning that individual entity or group are considered.

- C) If your entity entered the scope during Y-1 but this information was only notified to the SRB in Y: The contributions will be calculated based on the statistical information of that year (as published on the [SRB website](#) and in Annex A “aggregated statistics” to the Contribution Notice) and the methodology outlined above for the number of full months after which your entity entered the scope.³ The entity will be requested to pay for those months retrospectively.

Supposing, your entity entered the scope on 15 June Y-1 as Category B. The contribution will be calculated as follows:

- A contribution for the last 6 months of Y-1 will be calculated considering your entity as part of Category B and updating the following parameters: (i) $N_{\text{Cat B}} = N_{\text{Cat B}} + 1$; (ii) $TA_{\text{Cat B}} = TA_{\text{Cat B - used in Y-1}} + TA_{\text{your entity}}$; (iii) $TRE_{\text{Cat B}} = TRE_{\text{Cat B - used in Y-1}} + TRE_{\text{your entity}}$.

- D) If your entity entered the scope during Y-2 (Q4), this was already notified to the SRB but the Fee Factors were only provided now⁴: The contributions will be recalculated based on your updated Fee Factors, the statistical information of that year (as published on the [SRB website](#) and in Annex A “aggregated statistics” to the Contribution Notice) and the methodology outlined above for the number of full months after which your entity entered the scope.⁵ Your entity will be requested to pay the difference between the recalculated contribution and the contribution initially determined for those months.

Step 3: Deduct the amount of Y advance instalments, if any: Institutions that fall under the direct responsibility of the Board that have been requested to pay advance instalments on the Y annual individual contributions in Q1. For those institutions or their legal successor, this amount will be deducted from their individual annual contributions determined for the Y financial year.

22. Will a change in my entity’s situation affect my annual contribution?

Yes. Depending on the type of change reported by the institution to the ECB, the annual contribution to the SRB’s administrative expenditures can be affected⁶:

- A **newly authorised** institution, established in the Banking Union and not forming part of an existing supervised group, must pay the annual administrative contribution.

The amount is calculated on the basis of the number of full months for which the entity has been supervised in the contribution period. This means that a newly authorised entity must pay the contribution covering the period from the first full month following the date of its authorisation. Where applicable, the payment of such amount will be requested in the following round of collection of contributions, together with the contributions pertaining to the following financial year.

- An institution whose **authorisation is withdrawn** or a supervised group that is supervised for only part of the contribution period must pay administrative contributions covering the number of full months for the period to the date on which its authorisation ceases. If it has already paid the contribution for the relevant contribution period, the SRB will make a refund in the following contribution period when updated data is provided to the SRB by the ECB.
- A **change in status between significant** (category A) **and less significant** (category B), including due to a merger or acquisition, will mean a change in the amount of the annual administrative contribution. Entities will be classified in the respective categories on the basis of the number of months for which the entity falls under the respective category at the last day of the month.

³ In accordance with Article 7(4) of the DR, when calculating the contribution of a new entity or group, only the impact of that individual entity or group is considered.

⁴ In accordance with Article 6(2a) of the DR, where a contribution debtor was established in Quarter (“Q”) 4 of a given financial year (e.g. Y-2), the individual annual contributions due by that contribution debtor for that financial year and the following financial year (e.g. Y-2 and Y-1) shall be calculated by setting the fee factors to zero. In the third financial year (e.g. Y), the administrative individual annual contribution due for the two preceding financial years shall be recalculated based on the fee factors used to determine the contributions for that financial year (e.g. Y).

⁵ In accordance with Article 7(4) of the DR, when calculating the contribution of a new entity or group, only the impact of that individual entity or group is considered.

⁶ In accordance with Article 7(4a) of the DR, for the purposes of calculating individual annual contributions due for a given financial year, the Board shall take into account any changes that occur as of 1 January of that year, in the next financial year.

Any event leading to a change from supervised group to standalone entity, or vice versa, may have further consequences to the determination of the annual contribution.

Independently of the change, it is important to note that any **change that was not included in the data transmitted by the ECB to the SRB**, will be taken into account and settled in the subsequent administrative contribution collection cycles in accordance with the DR.

23. Is there a specific recalculation foreseen for the 2021 administrative contributions cycle, which was a transitional year?

Yes. In line with Article 14a of the DR, in 2022 the Board recalculated the individual annual contributions due for the financial year 2021 of all institutions on the basis of the data provided by the ECB to the Board in 2021 in accordance with Article 6. See FAQ number 22 for more details on how this calculation was performed. This exercise was a one-off exercise.

Payment of administrative contributions

24. How can administrative contributions be paid?

The SRB can only accept payments done via SEPA credit transfer to the SRB's bank account in accordance with the terms specified in the Contribution Notice. SEPA Direct debit and TARGET 2 payment options are not possible.

25. How much time do we have to make the payment after we received the Contribution Notice?

Entities are required to pay the contribution amount within 35 days after the Contribution Notice has been issued by the SRB. The contribution will be considered paid once the full amount has been credited to the SRB's bank account (day of payment).

26. What happens if we do not pay on time?

If the SRB's account is not credited by the full payment of the contribution by the deadline, the SRB is entitled to accrue interest on a daily basis on the unpaid amount of the administrative contributions. Interest is accrued at the rate applied by the ECB to its main refinancing operations that is in force on the first calendar day of the month in which the payment deadline falls, plus 8 percentage points per annum. Interest will be calculated from the first day after the date on which the payment was due. Payments of the annual contributions due and any interest for late payment are enforceable by the SRB in all Member States participating in the Banking Union.

27. Does the SRB have a VAT number?

No. The SRB, as an EU agency, is not a taxable person under Article 9 of Directive 2006/112/EC. Consequently, it does not have a VAT number and the administrative contributions are exempted of any tax.

28. What if I cannot find an answer to my question here?

Please send your question via email to SRB-Admin-Contributions@srb.europa.eu or address it via phone [+32 2 490 34 44](tel:+3224903444).