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Revised VSME after Public Consultation (metrics only) Cover Note

Objective

- 1 The objective of this meeting is to discuss the revised VSME standard after the public consultation and EFRAG SRB and SRT strategic and technical orientations. The focus of the SR TEG meeting is on the non-cross-cutting metrics that include: the Basic Module (B3-B11), the Comprehensive Module (C1-C7), and the Additional Financial Institutions (AFI) Module (AFI 1- AFI 6) of the VSME after Public Consultation.
- 2 This SR TEG meeting follows up on the SR TEG Meeting held on September 12th, 2024, regarding cross-cutting disclosures of the revised VSME after public consultation. The comments concerning the cross-cutting part received on the 12th of September will be integrated into the VSME.
- 3 During the SRB meeting of the 10 and 17 July 2024 and the SR TEG meetings of the 16 July 2024, the strategic and technical orientations were discussed. Moreover, EFRAG SR TEG members were invited to send written feedback on the Business Partners Module only during the summer. These have been incorporated in Agenda Paper 05-04 for this meeting which provides an overview of all changes agreed upon from papers [05-02](#) and [05-08](#) of the SRB and SR TEG meetings in July.
- 4 In addition, EFRAG Secretariat has organised a workshop on September 16 with European and national banking associations with the aim of discussing the metrics needed along with analysing the changes implemented in the Revised VSME after public consultation. Due to the time constraints of the upload, a verbal update of the outcome of such workshop will be provided during the meeting on the 19 September 2024.

Question[s] for EFRAG SR TEG

- 5 Does SR TEG agree with the proposed changes in the metrics of the Basic Module (B3-B11), Comprehensive Module (C1-C7), Additional Financial Institutions Module (AFI 1-AFI 6)?

Next steps

- 6 Approval at SR TEG is planned for 7 October 2024.
- 7 Approval at SRB is planned for 13 November 2024.

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- 8 Deadline to deliver to the EC is 20 December 2024. Basis for conclusions will be completed in January.

Agenda Papers

- 9 In addition to this cover note, agenda papers for this session are:
- (a) Agenda paper 05–02 Revised VSME after public consultation – metrics only (clean version);
 - (b) Agenda paper 05–03 Revised VSME after public consultation - metrics only (mark-up version); and
 - (c) Agenda paper 05–04 Changes to VSME implemented during the summer