

Guidelines compliance table

EBA/GL/2015/05 Appendix 1

07 October 2015 – Updated: 07
November 2017

Guidelines on the determination of when the liquidation of assets or liabilities under normal insolvency proceedings could have an adverse effect on one or more financial markets under Article 42(14) of Directive 2014/59/EU

The following competent authorities* comply or intend to comply with EBA's Guidelines on asset separation tool:

		Competent authority	Complies or intends to comply	Comments
Member State				
BE	Belgium	National Bank of Belgium	Yes	As at 6 th October 2015. (Notification date).
BG	Bulgaria	Българска народна банка (Bulgarian National Bank)	Yes	As at 29 th September 2015. (Notification date). The Bulgarian National Bank (BNB) is also a competent authority under the CRR. We were requested by the EBA to send two separate notifications where a notification is required both by the competent authority and by the resolution authority. Then BNB is responsible for banks only (as opposed to investment firms).
CZ	Czech Republic	Česká Národní Banka (Czech National Bank)	Intends to comply**	20.08.2015 – Intends to comply with the Guidelines from the effective date of BRRD's

		Competent authority	Complies or intends to comply	Comments
				transposition into Czech law.
DK	Denmark	Finanstilsynet (Danish Financial Supervisory Authority)	Yes	As at 22 nd September 2015 (Notification date)
DE	Germany	Federal Agency for Financial Market Stabilisation (FMSA)	Yes	As at 22 nd December 2015. (Notification date). My jurisdiction complies with the above mentioned Guidelines to the extent that it does not conflict with national law.
EE	Estonia	<i>Finantsinspektsioon (Financial Supervision Authority)</i>	Yes	As at 2 nd October 2015. (Notification date).
IE	Ireland	<i>Central Bank of Ireland</i>	Yes	As at 13 th August (Notification date)
EL	Greece	Τράπεζα της Ελλάδος (Bank of Greece)	Intends to comply**	By 31 st October 2015.
HR	Croatia	State Agency for Deposit Insurance and Bank Resolution	Intends to comply**	By 31 st December 2015.
		National Bank of Croatia	No response	No notification of compliance was received by the EBA within the two-month time limit.
ES	Spain	Banco de España (Bank of Spain)	Not applicable	The Guidelines do not apply in the jurisdiction of the Competent Authority. 06.10.2015 - As already communicated to EBA on July 30 th 2015, Spain opted to establish a structure with two resolution authorities, making the distinction between the roles of preventive and executive procedure (respectively assigned to Banco de España and FROB-Fund for Orderly Bank Restructuring-). Please be aware that EBA/GL/2015/04, EBA/GL/2015/05 and EBA/GL/2015/06 do not fall under Banco de España scope of competences. Therefore, Banco de España will not provide compliance notifications regarding these Guidelines.

		Competent authority	Complies or intends to comply	Comments
		Fund for Orderly Bank Restructuring - FROB	Yes	As at 7 th October 2015. (Notification date)
FR	France	Autorité de Contrôle Prudentiel et de Résolution (Prudential Supervisory & Resolution Authority)	Intends to comply**	By 31 st December 2015
IT	Italy	Banca d'Italia (Bank of Italy)	Intends to comply**	By 31 st December 2016.
CY	Cyprus	Κεντρική Τράπεζα της Κύπρου (Central Bank of Cyprus)	Intends to comply**	By 31 st December 2015.
LV	Latvia	Finanšu un Kapitāla tirgus Komisija (Financial and Capital Market Commission)	No response	No notification of compliance was received by the EBA within the two-month time limit.
LT	Lithuania	Lietuvos Bankas (Bank of Lithuania)	Intends to comply**	By 31 st December 2016. According to the draft Law implementing Bank recovery and resolution directive 2014/59/EU, the Bank of Lithuania shall become a resolution authority. However the formal mandate is not granted by the Bank of Lithuania yet.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (Commission for the Supervision of Financial Sector)	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed. The bill transposing the BRRD into Luxembourg law is currently under discussion at the Luxembourg Parliament; consequently the CSSF has not yet been formally designated as the national resolution authority.
HU	Hungary	Magyar Nemzeti Bank (The Central Bank of Hungary)	Intends to comply**	By 1 st November 2015

		Competent authority	Complies or intends to comply	Comments
MT	Malta	Malta Financial Services Authority	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed. When assessing whether the market for certain assets or liabilities is of such a nature that liquidation of these assets under normal insolvency proceedings could have an adverse effect on financial markets, the Resolution Authority shall assess the situation in line with these guidelines. These shall be incorporated in the Resolution Authority's operations manual.
NL	Netherlands	De Nederlandsche Bank (National Bank of Netherlands)	Intends to comply**	By 1 st December 2015 [expected date BRRD implementation].
AT	Austria	Finanzmarktaufsicht (Financial Market Authority)	Yes	As at 1 st October 2015 (Notification date)
PL	Poland	Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)	No reponse	No notification of compliance was received by the EBA within the two-month time limit.
		Bankowy Fundusz Gwarancyjny (Bank Guarantee Fund)	Yes	As at 03.04.2017, notification date. Compliance with the Guidelines is provided by incorporating into Resolution of the Fund Council on the rules of leading by Bank Guarantee Fund resolution issued on the basis of the Act of 10 June 2016 on the Bank Guarantee Fund. Deposit Guarantee Scheme and Resolution ("Act on BFG"), a provision specifying that the Fund – when verifying the conditions of application the asset separation tool – is obliged to follow the GL. Please find below the excerpt from the rules: "The detailed internal rules of leading by Bank Guarantee Fund resolution

		Competent authority	Complies or intends to comply	Comments
				<p>(...)</p> <p>Chapter 16</p> <p>§ 32 Asset separation</p> <p>Section 1. The Fund shall verify the conditions of application of the asset separation tool in accordance with the European Banking Authority's Guideline on the determination of when the liquidation of assets or liabilities under normal insolvency proceedings could have an adverse effect on one or more financial markets under Article 42(14) of Directive 2014/59/EU. (...)"</p> <p>In addition to the above please be informed that a non-official translation of the Act on BFG is available on the BFG website : https://www.bfg.pl/</p>
PT	Portugal	Banco de Portugal (Bank of Portugal)	Yes	As at 6 th October 2015. (Notification date).
RO	Romania	Banca Națională a României (National Bank of Romania)	Intends to comply**	Starting with the date when the national law transposing the Directive 2014/59/EU will enter into force. The draft law transposing the Directive 2014/59/UE has recently received a favourable opinion in the Commission for the budget, finance, banking activity and capital markets of the Upper Chamber of the Romanian Parliament.
SI	Slovenia	Bank of Slovenia	Yes	<p>As at 29th August 2017 (Notification date)</p> <p>The Bank of Slovenia makes decisions regarding the application of guidelines and recommendations issued by the European Banking Authority. Decisions regarding the application of such guidelines or recommendations are published in the Official Gazette of the Republic</p>

		Competent authority	Complies or intends to comply	Comments
				of Slovenia. Bank of Slovenia complies with the guidelines at hand and a separate Bank of Slovenia Regulation on the use of the Guidelines was issued for this purpose.
SK	Slovakia	Národná Banka Slovenska (National Bank of Slovakia)/Resolution Council	Yes	As at 14 th September 2015 (Notification date)
FI	Finland	Finanssivalvonta (Finnish Financial Supervisory Authority)	No response	No notification of compliance was received by the EBA within the two-month time limit.
		Rahoitusvakausvirasto Finnish Financial Stability Authority	Yes	From 1 st August 2015
SE	Sweden	Riksgäldskontoret (Swedish National Debt Office)	Yes	As at 16.01.2017, notification date.
UK	United Kingdom	Prudential Regulation Authority (PRA)	Not applicable	These guidelines do not apply in the jurisdiction of the competent authority. The guidelines apply to the resolution authorities.
		Financial Conduct Authority (FCA)	Not applicable	The guidelines do not apply in the jurisdiction of the competent authority. These guidelines are addressed to resolution authorities, whereas the FCA is a competent authority for BRRD purposes in the UK.
		Bank of England (BoE)	Yes	As at 4 th December 2015 (Notification date).

EU Institutions - Agencies

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		Competent authority	Complies or intends to comply	Comments
EEA – EFTA State				
IS	Iceland	Fjármálaeftirlitið (Icelandic Financial Supervisory Authority - FME)	Intends to comply**	By December 2016. BRRD has not yet been incorporated into the EEA Agreement. Nonetheless, implementation of BRRD is in progress. The Ministry of Finance and Economic Affairs, The FME and The Central bank of Iceland are involved in that work. The EEA EFTA States remain engaged in a dialogue with the EU on how their participation in the European System of Financial Supervision will be secured. The designation of the Resolution Authority in Iceland remains to be decided. A public authority closely related to our authority is likely to be appointed as the resolution authority in Iceland. Hence, Fjármálaeftirlitið (the FSA in Iceland) will be the contact authority of the Resolution Authority in Iceland.
LI	Liechtenstein	Finanzmarktaufsicht - FMA (Financial Market Authority)	Intends to comply**	The Guidelines refer to Directive 2014/59/EU, establishing a recovery and resolution framework in the European Union. The Principality of Liechtenstein intends to implement this Directive on January 1, 2017
NO	Norway	Finanstilsynet (Norwegian Financial Supervisory Authority)	Not applicable	The Guidelines do not apply in the jurisdiction of the competent authority. Awaiting a final agreement on the implementation of the ESAs' regulations into the EEA agreement, the BRRD has not yet been incorporated into the EEA agreement, nor has a resolution authority in Norway yet been appointed. As soon as

		Competent authority	Complies or intends to comply	Comments
				the relevant domestic legislation has been adopted and necessary decisions taken, the stance of the Norwegian resolution authority as regards compliance with this and other guidelines, will be communicated.

European Territories under Article 355(3) TFEU

UK	United Kingdom	Financial Services Commission (Gibraltar)	Yes	As at 5 th October 2015 (Notification date).
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*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA’s Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of the EBA’s Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

The EBA endeavour to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA’s website www.eba.europa.eu.

