

# Guidelines compliance table

EBA/GL/2017/04 Appendix 1

05 April 2017 (Updated 09 Sept 2021)

## Guidelines on the treatment of shareholders in bail-in or the write-down and conversion of capital instruments

The following competent authorities\* comply or intend to comply with the EBA's Guidelines on the treatment of shareholders in bail-in:

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
Member State				
BE	Belgium	National Bank of Belgium	<b>Yes</b>	As at 06.09.2017, notification date.
BG	Bulgaria	Bulgarian National Bank (Българска народна банка)	<b>Yes</b>	As at 01.02.2019, notification date.
CZ	Czech Republic	Czech National Bank	<b>Yes</b>	As at 05.02.2019, notification date.
DK	Denmark	Finansiel Stabilitet	<b>Yes</b>	As at 05.09.2017, notification date.
DE	Germany	FMSA (Federal Agency for Financial Market Stabilisation)	<b>Yes</b>	As at 11.09.2017, notification date.
EE	Estonia	Finantsinspektsioon	<b>Yes</b>	As at 05.09.2017, notification date.
IE	Ireland	Central Bank of Ireland	<b>Yes</b>	As at 30.08.2017, notification date.
EL	Greece	Bank of Greece	<b>Yes</b>	As at 15.03.2019, notification date.
		Hellenic Capital Market Commission (HCMC)	<b>Yes</b>	As at 22.02.2019, notification date.

		Competent authority	Complies or intends to comply	Comments
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	Yes	<p>As of the date of notification, 09 Sept 2021.</p> <p>Until 1 January 2021, resolution powers in the Republic of Croatia were divided between the Croatian Deposit Insurance Agency (formerly the State Agency for Deposit Insurance and Bank Resolution), the Croatian National Bank and the Croatian Financial Services Supervisory Agency. However, from 1 January 2021, when the Act on the Resolution of Credit Institutions and Investment Firms (Official Gazette, 146/2020) entered into force, in addition to the fact that the Croatian Deposit Insurance Agency is no longer a resolution authority, all implementing acts it adopted with regard to European Banking Authority's Guidelines ceased to be valid. At the same time, the Croatian National Bank took over additional resolution powers as well as the obligation to decide on the compliance with the Guidelines previously covered by the Croatian Deposit Insurance Agency's implementing acts. Accordingly, the Croatian National Bank adopted the Decision on the exercise of write-down and conversion powers on relevant capital instruments, eligible liabilities and bail-inable liabilities (Official Gazette 94/2021), by which it fully complies with the following Guidelines: 1. Guidelines concerning the interrelationship between the BRRD sequence of write-down and conversion and CRR/CRD (EBA/GL/2017/02), 2. Guidelines on the rate of conversion of debt to equity in bail-in (EBA/GL/2017/03), 3. Guidelines on the treatment of shareholders in bail-in or the write-down and conversion of capital instruments (EBA/GL/2017/04). The Decision</p>

		Competent authority	Complies or intends to comply	Comments
				entered into force on 4 September 2021.  Electronic link: <a href="https://narodne-novine.nn.hr/clanci/sluzbeni/2021_08_94_1701.html">https://narodne-novine.nn.hr/clanci/sluzbeni/2021_08_94_1701.html</a>
		HANFA	Yes	As at 14.02.2019, notification date.
ES	Spain	FROB Spanish Executive Authority Resolution	Yes	As at 28.07.2017, notification date.
FR	France	ACPR	Yes	As at 25.09.2017, notification date.
IT	Italy	Banca d'Italia	Yes	As at 18.11.2020, notification date. Compliance with the GL is ensured via the national handbook on crisis management and resolution recently finalized that provides an operational description of the resolution processes to be implemented by the Resolution Unit of the Bank of Italy both for SIs and LSIs in case of resolution.  The handbook is an internal document. It refers to and includes as annexes the SRB internal manuals on Crisis Governance and Resolution Planning and the Internal Arrangements implementing some provisions of the Cooperation Framework. However, in light of their specific status, these annexes are available on a need to know basis only to the Resolution Unit staff and are stored separately in a dedicated repository.
CY	Cyprus	Central Bank of Cyprus (in its capacity as	Yes	As at 19.09.2017, notification date.

		Competent authority	Complies or intends to comply	Comments
		National Resolution Authority-NRA)		
LV	Latvia	Financial and Capital Market Commission	Yes	As at 01.02.2019, notification date. EBA Guidelines are implemented in the provisions of the Law on the Recovery and Resolution of Credit Institutions and Investment Firms ( <a href="http://www.fktk.lv/en/law/credit-institutions/laws/7355-law-on-the-recovery-and-resolution-of-credit-institutions-and-investment-firms.html">http://www.fktk.lv/en/law/credit-institutions/laws/7355-law-on-the-recovery-and-resolution-of-credit-institutions-and-investment-firms.html</a> )
LT	Lithuania	Bank of Lithuania	Yes	As at 05.09.2017, notification date.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	As at 05.02.2019, notification date.
HU	Hungary	Magyar Nemzeti Bank (The Central Bank of Hungary)	Yes	As at 22.02.2019, notification date. Implementing document: Resolution Handbook of the MNB (Internal Rules No 2018-1006).
MT	Malta	Malta Financial Services Authority	Intends to comply**	By 31.12.2021.
NL	Netherlands	De Nederlandsche Bank	Yes	As at 06.09.2017, notification date.
AT	Austria	FMA	Yes	As at 05.09.2017, notification date.
PL	Poland	Bankowy Fundusz Gwarancyjny (Bank Guarantee Fund)	No	Does not comply and does not intend to comply with all or parts of the Guidelines.  The provisions of the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution Act of 10 June 2016, do not allow the transfer of previously existing shares or other ownership instruments to creditors whose debts are cancelled or converted. Converted creditors acquire new issued share, shares of existing shareholders are cancelled. Additionally, based on the BGF Act transformation of legal form of an entity is only possible when the

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				<p>cooperative bank is transformed into a joint stock company for example in case of using the bridge institution tool.</p> <p>Based on the Act of 10 June 2016 on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution the BFG Council adopted internal rules for resolution proceedings and specified therein that when applying the treatment of shareholders in bail-in or the write-down and conversion of capital instruments the Fund is obliged to follow the GL.</p> <p>Please find below excerpt from the rules:</p> <p>“The detailed internal rules for resolution proceedings(....)</p> <p>Chapter 15</p> <p>§29 Write-down and conversion</p> <p>Section 5. When applying differential conversion rates the fund takes into account guidelines issued by the European Banking Authority on setting of conversion rates of debt to equity in accordance with Article 50 section 4 of the BRRD and other guidelines issued by the European Banking Authority in this regard”</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: <a href="https://www.bfg.pl/">https://www.bfg.pl/</a> (<a href="https://www.bfg.pl/en/strefa.dokumentow/legal-acts/">https://www.bfg.pl/en/strefa.dokumentow/legal-acts/</a>)</p>
PT	Portugal	Banco de Portugal	<b>Yes</b>	As at 18.09.2017, notification date.
RO	Romania	National Bank of Romania	<b>Yes</b>	As at 31.08.2017, notification date.
SI	Slovenia	Bank of Slovenia	<b>Yes</b>	<p>As at 29.08.2017, 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</p>

		Competent authority	Complies or intends to comply	Comments
				application of such guidelines or recommendations as published in the Official Gazette of the Republic 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	Yes	As at 17.08.2017, notification date.
FI	Finland	Rahoitusvakuusvirasto	Yes	As at 11.09.2017, notification date.
SE	Sweden	Swedish National Debt Office	Yes	As at 07.03.2018, notification date.

#### EU Institutions – Agencies

SRB	SRB	SRB	Yes	As at 05.09.2017, notification date.
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#### EEA – EFTA State

IS	Iceland	Fjármálaeftirlitið (The Financial Supervisory Authority Iceland, FME)	Yes	As at 05.03.2021, notification date.
LI	Liechtenstein	Financial Market Authority Liechtenstein	Intends to comply**	By the date on which the BRRD incorporated into the EEA Agreement. – still the same The Guidelines refer to Directive 2014/49/EU (BRRD). The national BRRD legislation is already in force in the Principality of Liechtenstein. The BRRD has not yet been incorporated into the EEA Agreement. As soon as the BRRD is part of the EEA Agreement, the Financial Market Authority Liechtenstein will update its notifications regarding eh BRRD Level III-acts.
NO	Norway	Finanstilsynet	Yes*	As at 20.09.2019, notification date.

\*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](http://www.eba.europa.eu).