EBA/GL/2014/10 Appendix 1

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Compliance Table - Guidelines

Based on information supplied by them, the following competent authorities comply or intend to comply with: EBA Guidelines EBA/GL/2014/10 on criteria for the assessment of O-SIIS, published on 16th December 2014.

Member State		Competent authority	Complies or intends to comply	Comments
BE	Belgium	National Bank of Belgium	Yes	
BG	Bulgaria	Българска народна банка (Bulgarian National Bank)	Yes	
CZ	Czech Republic	Česká Národni Banka (Czech National Bank)	Yes	
DK	Denmark	Finanstilsynet (Danish Financial Supervisory Authority)	Yes	
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Financial Supervisory Authority)	Yes	
EE	Estonia	Finantsinspektsioon (Financial Supervision Authority)	Yes	Date of notification: 13/02/2023. They comply as of the date of notification. In 2020, Eesti Pank updated its principles for identifying the systemically important credit institutions. • In the first step the framework fully follows mandatory scoring methodology of the EBA guidelines. Institutions with a score equal to or higher than 350 basis points are automatically designated as O-SIIs. No credit institution above the threshold is excluded. The four criteria are weighted equally at a weight

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				of 25%. All mandatory indicators are used and the indicators within each criterion are weighted equally relative to the other indicators within the respective criterion. • In the second step when applying the supervisory judgment the framework has been adjusted by adding two optional indicators from the list provided in Annex 2 of the EBA guidelines: private sector domestic deposits and private sector domestic loans. Please find the information regarding the adjustments on Eesti Pank's website link: https://haldus.eestipank.ee/sites/default/files/files/Finantsstabiilsus/en/o-sii_raamistik_2020_eng.pdf Following the EBA 2017 Peer Review report, it has been concluded that the Estonian authorities were not observing the prescribed methodology laid down in the EBA Guidelines in what regards the identification of O-SIIs.
IE	Ireland	Central Bank of Ireland	Yes	
EL	Greece	Τράπεζα της Ελλάδος (Bank of Greece)	Yes	
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	Yes	
ES	Spain	Banco de España (Bank of Spain)	Yes	

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FR	France	Autorité de Contrôle Prudentiel et de Résolution (Prudential Supervisory & Resolution Authority)	**Partial**	ACPR complies with EBA Guidelines EBA/GL/2014/10, with one exception: As from the 0-511 designation performed in 2020, the ACPR has decided to introduce a methodological adjustment to the raw data of any entity that is both licensed as a credit institution and as a central counterparty (CCP). This adjustment consists in excluding central clearing activities from the computation of all indicators for entities that fulfil these conditions. This adjustment is meant to avoid distortions in the 0-511 designation process that was designed specifically for credit institutions, with the aim of both limiting their systemic footprint volatility and fixing the appropriate systemic capital surcharge. The proposed adjustment is motivated by the objective of maintaining the overall consistency, rationale and incentives of the 0-511 buffer. Indeed, keeping the clearing activities of the above-mentioned entities may entail the following unintended consequences: 1/ an undesirable volatility of 0-511 scores: the volume of central clearing activities of CCPs is fully determined by their clearing members' operations. Consequently, a surge of central clearing activities due to any external event would directly lead to a sharp and mechanical reduction of the O-SII score of all usually designated O-511s, all else being equal, as the O-SII methodology is relative. 2/ such a mechanical drop in the relative O-SII scores may then send a wrong signal and bad incentives to the market and to the usually designated O-SIls. 3/ it may also eventually lead to a bucket change for the latter. The O-SII surcharge was not designed to address the specific case of CCPs. Indeed, CCPs are primarily subject to EMIR regulation (EU) n°648/2012. In the ACPR's view, the risks stemming from CCPs' main activity (central clearing) are primarily mitigated by the provisions of EMIR Regulation. For that reason, CCPs already benefit from adjusted regulatory requirements under CRR2: they do not record credit risk, counterparty risk nor market risk for exposures due to their central clearing activity (i.e. exposures towards their clearing members). Therefore, banking prudential requirements only apply to exposures that are not already covered by EMIR requirements. Consequently, as the EBA Guidelines on the identification of O-SIls did not foresee the case of credit institutions acting as CCPs, the ACPR is of the opinion that it is a sound and reasonable practice to apply a treatment very similar to the existing provisions on the specific case of CCPs from Level 1 legal texts, in particular CRR2.

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				Apart from this methodological adjustment for CCPs' data, the ACPR continues to fully comply with all other requirements and provisions set out in the EBA Guidelines EBA/GL/2014/10. This methodological adjustment is mentioned in the ACPR O-SII methodology, publicly available at https://acpr.banque-france.fr/sites/default/files/media/2020/10/23/27.notice_methodologie_avis_version_du 23.10.2020.pdf
IT	Italy	Banca d'Italia (Bank of Italy)	**Yes**	
CY	Cyprus	Κεντρική Τράπεζα της Κύπρου (Central Bank of Cyprus)	**Yes**	
LV	Latvia	Finanšu un Kapitāla tirgus Komisija (Financial and Capital Market Commission)	**Yes**	As at 08.03.2021, notification date. FCMC applies the methodology specified in the guidelines in its O-SII identification process. The EBA peer review for these guidelines assessed Latvia to be fully compliant (FC) in all four main areas (see Figure 1 and ANNEX 3): https://www.eba.europa.eu/sites/default/documents/files/documents/10180/1720738/02279f7d-7dc1-414a-9fa9-7376776e9288/Final%20Peer%20review%20Report%20on%20EBA%20O-SIIs%20Guidelines.pdf) FCMC may consider employment of the supervisory judgment to deviate from the guidelines in case where a non systemically significant institution would otherwise be automatically identified as an O-SII based on a substantial contribution to its O-SII score of the "Debt securities outstanding" indicator. In Latvian banking sector the use of debt securities financing channel is not material from the financial stability standpoint (0.3% of GDP in 2020Q2) therefore in situations where institutions' O-SII scores exceed the identification threshold solely based on the contribution of this indicator they cannot be identified as O-SIIs.

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LT	Lithuania	Lietuvos Bankas (Bank of Lithuania)	Yes	
LU	Luxembourg	Commission de Surveillance du Secteur Financier (Commission for the Supervision of Financial Sector)	Yes	
HU	Hungary	Magyar Nemzeti Bank (National Bank of Hungary)	Yes	
MT	Malta	Malta Financial Services Authority	Yes	As at 08.03.2021, notification date. During 2019, the Joint Financial Stability Board between the CBM and the MFSA (hereinafter referred to as 'the Authorities') revised their methodology for the O-SII identification process, moving away from a system of z-scoring, to a system based on weighted averages, bringing the methodology more in line with the criteria established in the EBA Guidelines ('EBA GLs'). The categories and indicators under the revised methodology are based on those put forward in the EBA GLs; however, additional indicators ('Private sector deposits from Maltese residents' and 'Private sector loans to Maltese residents') have been incorporated under Step 1 to take into account particular characteristics of the Maltese financial sector, particularly the strong orientation of banks towards domestic deposits and loans, and limited complexity and cross-border activity. The authorities therefore deem that the homogenous weight of 25% for all categories stipulated in the EBA GLs does not adequately reflect the specificities of the domestic financial system. Hence, the MT methodology has been designed in such a way so as to appropriately capture the transmission of systemic risk within the domestic context in line with Principle 1 of the BCBS Guidelines which states that "National authorities should establish a methodology for assessing the degree to

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				which banks are systemically important in a domestic context". The methodology developed by the Authorities is also in line with the four criteria outlined in Article 131 of the CRD Framework. Consequently, a relatively higher weight was attributed to the 'importance' and the 'size' categories, with a total weight of 40% and 22% respectively. These categories are the most reflective of the specificities of the domestic banking sector's business model, thereby more representative of the potential channels of systemic risk for the institutions domiciled in Malta. In line with this, given the rather traditional business models of domestic banks, the 'complexity' and 'interconnectedness' categories have been assigned a lower weight of 18% and 20% respectively. Using this approach, one bank which would not have been captured under the EBA methodology, is also being identified as an O-SII.
NL	Netherlands	De Nederlandsche Bank (National Bank of Netherlands)	Yes	
AT	Austria	Finanzmarktaufsicht (Financial Market Authority)	Yes	
PL	Poland	Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)	Yes	17/2/15 - The PFSA intends to follow the rules stipulated in the guidelines. It should however be noted that due to the lack of full implementation of the CRDIV and lack of designation of any macroprudential authority the practical utilisation of the guidelines will be limited for a period of time.
PT	Portugal	Banco de Portugal (Bank of Portugal)	Yes	

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RO	Romania	Banca Naţională a României (National Bank of Romania)	Yes	
SI	Slovenia	Banka Slovenije (Bank of Slovenia)	No	As per this publication -- [Publication of 2017 identification process] Main reason for our decision to be partially compliant with the EBA's methodology is the belief that the result obtained when performing calculations following Guidelines on the criteria to determine the conditions of application of Article 131(3} of Directive 2013/36/EU (CRD) in relation to the assessment of other systemically important institutions (0-Slls) should be balanced against the principles of proportionality and level playing field. Slovenian banks that would be identified as O-Slls under the EBA Guidelines permitted range of thresholds are comparatively very small in terms of total assets and the share of total assets in GDP and consequently face capital and other regulatory burden that is in EU terms disproportionally high for banks of such size. Majority of Slovenian banks' competitors of this size in the European market is not subject to such requirements. We are not compliant with the 9th guideline which stipulates that the relevant authority may raise threshold from 350 basis points up to 425 basis points as a maximum to take into account the specificities of the Member State's banking sector and the resulting statistical distribution of the scores, thereby ensuring the homogeneity of the group of O-Slls designated in this way based on the 0-Slls' systemic importance. Slovenia carefully applies all mandatory criteria from the EBA Guidelines. However, Slovenian banks operate in the common European market, where they face potential or actual competition from other European banks (of similar or, more probably, bigger size). Banks of the same absolute size (or even relative size defined as total assets over GDP) as Slovenian banks normally do not have to fulfill the buffers for systemic importance, which creates an impediment for a small Slovenian O-Sll that operates in the common market. O-Sll capital buffer also represents an additional burden for small banks, violating the principle of proportionality. This can even lead to additional fragmentation of the European banking market, which should not be the consequence of any macroprudential policy. We believe that the balance between the criterion of relative systemic

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				importance and the principles of level playing field and proportionality would be restored by increasing the threshold. The share of Slovenian smallest O-SII's total assets in GDP (end-2016 data) under the new threshold is equal to only 4.57%. […] We believe that the Guidelines are not "one size fits all" product (which is already embedded in the possibility to adjust the threshold between 275 and 425 basis points) and they have to be further attuned to successfully cover also atypical banking systems, such as Slovenian. We decided for the change in the threshold (and not for any other change in the methodology), as we believe that the conduct of macroprudential policy in the banking system must be transparent, predictable and without any unintended market distortion.4 Banks should be clearly aware why and when they fall into the category of 0-SIIs. In our opinion, the alternation of the threshold represents the simplest and smallest possible adjustment of the EBA methodology. Any other change - of the weights for criteria or indicators, the definitions of indicators, the use of additional indicators or exceptions for individual banks - are less transparent and increase uncertainty for the banks. By raising the threshold to 500 bps, we are able to achieve both, the minimum adjustment of the EBA methodology and the highest level of transparency for the national banking system.
SK	Slovakia	Národná Banka Slovenska (National Bank of Slovakia)	Yes	
FI	Finland	Finanssivalvonta (Finnish Financial Supervisory Authority)	Yes	
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority	Yes	

EEA-EFTA State

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IS	Iceland	Fjármálaeftirlitið (Icelandic Financial Supervisory Authority - FME)	Yes	
		Central Bank of Iceland	No	**Does not comply and does not intend to comply with parts of the guidelines/recommendations**, for the reasons set out below: The Central Bank of Iceland (CBI) for the most part complies with the Guidelines on the criteria for the assessment of other systemically important institutions (O-SIIs). The CBI process involves three steps: a) first, the objective measure of the mandatory indicators (TITLE II in EBA guidelines), second, one additional indicator and adding a public housing financing fund to the measurements, and third, the expert judgment of the Financial Stability Committee based on the systemic impact of the financial institutions being assessed as well as review relevance of the respective TITLE II indicators for the Icelandic financial markets. The Financial Stability Committee of the Central Bank of Iceland determines which financial institutions are O-SIIs in Iceland. The most significant element of the assessment procedure for the systemic importance are the EBA guidelines EBA/GL/2014/10. Additionally, and according to the Act No. 92/2019 on the Central Bank of Iceland and the Act No. 161/2002 on financial undertakings, financial institutions should not be identified as O-SIIs unless it is deemed that their operations can affect financial stability in Iceland. In step one of the process the mandatory indicators are used according to TITLE II of the guidelines and scores calculated as the first step in the process of informing the committee of systemic importance. In step two of the process, and according to TITLE III of the guidelines, one additional indicator is used in the Importance category. The additional indicator measures financial institutions' share of FX market turnover. This additional indicator is used due to the systemic importance of the FX market for the domestic economy. To complement the analysis, we also add one other entity, a public housing financing

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				fund due to its relatively large exposures to households and corporates as well as significant debt securities outstanding. Scores are calculated and compared with scores from the previous step. In step three we complement the EBA guidelines with expert assessment by the Financial Stability Committee to ultimately determine which institutions should be classified as O-SIIs. The expert assessment of the Committee includes a detailed review of the business plans and operations of financial institutions as well as a review of each individual indicator scores from the first and second step of the process. Due to relatively low base amounts governing scores for some of the indicators mandated by the EBA guidelines, they are much less relevant to financial stability in Iceland. Less emphasis is therefore given to some of the indicators when assessing systemic importance. This is especially relevant to indicators representing the inter-bank market, cross-border operations and the OTC market. In order to take account of the specificities of the banking sector in Iceland and the resulting statistical distribution of the scores, also ensuring the homogeneity of the group of O-SII's designated, the threshold, mandated in the guidelines, is used as a reference but not as a final determinant. An expert assessment by the Committee is used to determine systemic importance of Icelandic financial institutions, taking all the above-mentioned factors into consideration.
LI	Liechtenstein	Finanzmarktaufsicht - FMA (Financial Market Authority)	**Yes**	The Financial Market Authority Liechtenstein (FMA) as the competent authority in charge of the national implementation of financial market related regulations acknowledges the publication of these Guidelines (EBA/GL/2014/10). Currently, Liechtenstein is only admitted to the Board of Supervisors as observer and is not vested with any voting rights under the EBA Regulation No. 1093/2010. Nevertheless, the FMA will comply with these Guidelines (EBA/GL/2014/10) considering transitional arrangements of the CRD IV/CRR legislation in Liechtenstein.
NO	Norway	Finanstilsynet (Norwegian Financial Supervisory Authority	**Partial**	The Norwegian Ministry of Finance adopted a regulation on the identification of systemically important financial institutions in Norway in May 2014. The regulation prescribes the FSA to give an annual advice to The Ministry of Finance on which financial institutions are to be identified as systemically important in Norway. The FSA must use the two main criteria listed in the Regulation as the basis

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				for identification. As a general rule, an institution shall be designated as systemically important if it has total assets corresponding to at least 10 per cent of Mainland Norway's GDP, or a share of the Norwegian lending market of at least 5 per cent. These criteria are listed as optional indicators in Annex 2 of the EBA Guidelines. In addition to the two main criteria, the Regulation says that the FSA's advice also shall be based on an assessment of the institution's size, the institution's importance in Norway and other countries, the institution's complexity, the institution's role in the financial system infrastructure and to which degree the institution is interconnected with the rest of the financial system. To enlighten these criteria, the FSA will use the methodology in the EBA Guidelines.
EU Institutions - Agencies				
ECB	ECB	ECB	Yes	

Notes

Article 16(3) of the EBA Regulation 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 endeavours 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 our website (www.eba.europa.eu).