**Template for notifying countercyclical capital buffer rates (CCyB)**

**Template for notifying the European Central Bank (ECB) of CCyB rates under Article 136 of the Capital Requirements Directives (CRD)**

Please send this template to [macropru.notifications@ecb.europa.eu](mailto:macropru.notifications@ecb.europa.eu) when notifying the ECB.

When notifying the European Systemic Risk Board (ESRB), please use <https://epsilon.escb.eu/limesurvey3/351523>.

E-mailing this template to the above addresses constitutes official notification; no further official letter is required. To facilitate the work of the notified authorities, please send the notification template in a format that allows the information to be read electronically.

|  |  |
| --- | --- |
| 1. **Notifying designated authority and scope of the notification** | |
| **1.1 Name of the notifying authority** | Please provide the name of the notifying authority. |
| **1.2 Country of the notifying authority** | Please insert the country of the notifying authority. |
| **1.3 Type of measure intended** | Which CCyB measure do you intend to implement?   * Increase a CCyB rate from 0% to a positive value * Decrease an existing positive CCyB rate to a rate of 0% * Change the level of an existing positive CCyB rate * Maintain the existing CCyB rate |
| 1. **Notification requirements for the setting of CCyB rates as per Article 136.7 CRD in conjunction with Recommendation ESRB/2014/1[[1]](#footnote-1)** | |
| **2.1 Applicable CCyB rate** | Specify the level of the CCyB (according to Article 136(7)(a) CRD). |
| **2.2 Credit-to-GDP ratio (including the reference date)** | Article 136(7)(b) CRD. |
| **2.3 Standardised credit-to-GDP gap (deviation of the credit-to-GDP from its long-term trend) (including the reference date)** | Article 136(7)(b) CRD/Recommendation ESRB 2014/1, Rec. B (1 and 5) |
| **2.4 Additional credit-to-GDP gap (deviation of the credit-to-GDP from its long-term trend) – if applicable (including the reference date)** | Article 136(7)(b) CRD/Recommendation ESRB 2014/1, Rec. B (2 and 5) |
| **2.5 Additional quantitative and qualitative information that pertains to the credit cycle – if applicable** | Recommendation ESRB 2014/1, Rec. C. Description of the data (other than credit-to-GDP) or methodology used to gauge the risk of excessive credit growth. |
| **2.6 Standardised benchmark buffer rate** | Article 136(7)(c) CRD/Recommendation ESRB 2014/1, Rec. B (3 and 5) |
| **2.7 Additional benchmark buffer rate – if applicable** | Article 136(7)(c) CRD/Recommendation ESRB 2014/1, Rec. B (3 and 5) |
| **2.8 The chosen buffer guide** | Article 136(7)(c) CRD/Recommendation ESRB 2014/1, Rec. B (4) |
| **2.9 Justification for the buffer rate** | e.g. description of the systemic risk (Article 136(7)(d) CRD) and the reason for a deviation from the buffer guide |
| **2.10 Date from which institutions must apply the new buffer rate** | Article 136(7)(e) CRD |
| **2.11 Exceptional circumstances that justify a period of less than 12 months for application of the new increased buffer rate** | Article 136(7)(f) CRD |
| **2.12 If the buffer rate is decreased, indicative period during which no increase in the buffer rate is expected** | Article 136(7)(g) CRD |
| 1. **Cross-border and cross-sector impact of the measure as per Recommendation ESRB/2015/2[[2]](#footnote-2)** | |
| **3.1 Assessment of cross-border effects and the likely impact on the Internal Market**  **(Recommendation ESRB/2015/2)** | Assessment of the cross-border effects of implementation of the measure.   1. Assessment of the spillover channels operating via risk adjustment and regulatory arbitrage. The relevant indicators provided in Chapter 11 of the ESRB Handbook on Operationalising Macroprudential Policy in the Banking Sector[[3]](#footnote-3) and the [Framework to assess cross-border spillover effects of macroprudential policies](https://www.ecb.europa.eu/pub/pdf/other/ecb.200428_framework_to_assess_cross-border_spillovers_of_macroprudential_policies~72576c7b4e.en.pdf) of the ECB Task Force on cross-border spillover effects of macroprudential measures can be used. 2. Assessment of the:    * cross-border effects of implementation of the measure in your own jurisdiction (inward spillovers);    * cross-border effects on other Member States and on the Single Market of the measure (outward spillovers);    * overall impact on the Single Market of implementation of the measure. |
| **3.2 Assessment of leakages and regulatory arbitrage within the notifying Member State** | Referring to your Member State's specific characteristics, what is the scope for "leakages and regulatory arbitrage" in your own jurisdiction (i.e. circumvention of the measure/leakages to other parts of the financial sector)?  Is there scope for "leakages and regulatory arbitrage" in other jurisdictions? |
| 1. **For Single Supervisory Mechanism (SSM) countries – additional information when notifying the ECB under Article 5 of the SSM Regulation**[[4]](#footnote-4) | |
| **4.1 Timing for the decision** | What is the date on which the decision referred to in Article 5 SSMR will be taken?  Click or tap to enter a date. |
| **4.2 Timing for publication** | What is the date for publication of the notified measure?  Click or tap to enter a date. |
| **4.3 Indicators used for setting the CCyB** | Provide the indicators triggering activation of or modification of the CCyB rate, including the credit-to-GDP gap, buffer guide calculated and additional indicators.  Please also provide time series for the data on which the decision is based (preferably in an Excel file).  The Macroprudential Database (MPDB) in the Statistical Data Warehouse (SDW) is aimed at providing a common basis for macroprudential analysis in the SSM area. If different series are used for the decision, please also provide an explanation of the differences and give the reason why the series is used. |
| 1. **Miscellaneous** | |
| **5.1 Contact person(s)/mailbox at notifying authority** | Contact person(s) (name, phone number and e-mail address) and mailbox for further inquiries. |
| **5.2 Any other relevant information** |  |
| **5.3 Date of the notification** | Please provide the date on which this notification was sent.  Click or tap to enter a date. |

1. Recommendation of the European Systemic Risk Board of 18 June 2014 on guidance for setting countercyclical buffer rates (ESRB/2014/1) (OJ C 293, 2.9.2014, p. 1). [↑](#footnote-ref-1)
2. Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9). [↑](#footnote-ref-2)
3. Available on the ESRB’s website at www.esrb.europa.eu. [↑](#footnote-ref-3)
4. Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions *(*OJ L 287, 29.10.2013, p. 63). [↑](#footnote-ref-4)