

20160108/00013

THE GOVERNOR

Mr Dirk Wouters
Ambassador of the Belgian permanent representation to the
European Commission
Rue de la Loi 61-63
1040 Bruxelles

Brussels, 5 January 2016

Notification of shorter transitional period for the countercyclical capital buffer

Dear Mr Ambassador,

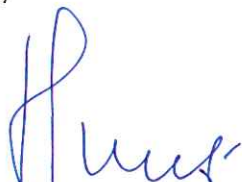
On 1 January 2016 the countercyclical capital buffer regime of Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 ('CRD IV') entered into force. Article 160 of CRD IV stipulates transitional provisions for the institution-specific countercyclical capital buffer and requires that a Member State shall inform the relevant parties, including the European Commission, the European Systemic Risk Board, European Banking Authority and the relevant supervisory colleges when it imposes or recognises a shorter transitional period.

With this letter, we would like to inform you that no transitional period for the institution-specific countercyclical capital buffer is included in the Law of 25 April 2014 on the statute and the supervision of credit institutions, which transposes the CRD IV into Belgian law. Consequently, pursuant to Article 160 of CRD IV, the abovementioned institutions should be informed on the fact that Belgium applies a shorter transitional period for the countercyclical capital buffer and recognises the shorter transitional periods of other jurisdictions.

We would therefore appreciate if you could inform the European Commission, European Systemic Risk Board, European Banking Authority and European Central Bank. For your convenience, we have enclosed a document with the notification message that is to be sent as well as a document with the contact details of the abovementioned addressees.

We remain at your disposal for any additional information you might need on this request.

Yours faithfully,



Jan Smets

Enclosures: 2 1) Notification message/
2) Contact details

REÇU LE

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your reference

our reference

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