**Notification template for voluntary reciprocation of other authorities’ macroprudential measures[[1]](#footnote-1)**

**Template for notifying the European Central Bank (ECB) and the European Systemic Risk Board (ESRB) of voluntary reciprocation of other authorities’ macroprudential measures under Article 134(2) of the Capital Requirements Directives (CRD) and Article 458(6) of the Capital Requirements Regulation (CRR) and Recommendation ESRB/2015/2**[[2]](#footnote-2)

Please send/upload this template to[[3]](#footnote-3)

* macropru.notifications@ecb.europa.eu when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation[[4]](#footnote-4));
* notifications@esrb.europa.eu when notifying the ESRB.

E-mailing/uploading 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.

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| 1. **Notifying national authority and scope of the notification**
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| 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 | Name of the measure to be reciprocated/not reciprocated | Specify the macroprudential measure whose reciprocation/non-reciprocation is notified. |
| 1.4 | Name of the original activating country | Please specify the country in which the measure to be reciprocated/non-reciprocated was adopted. |
| 1.5 | Decision on reciprocation | Did you decide to reciprocate the measure?Choose an item.If you decided to reciprocate, please fill in Section 2. If not, please fill in Section 3.  |
| 1. **Description of the reciprocating measure**
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| 2.1 | Description of the reciprocating measure | Have you reciprocated the measure using the same legal instrument and calibration as the original one? Choose an item.If not, please provide the following information:1. Provide a detailed description of the notified measure with which the reciprocation was implemented.
2. Reasons why a different instrument and/or a different calibration was chosen to reciprocate the measure.
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| 2.2 | Coverage | Which institutions/exposures will be covered by the reciprocating measure? |
| 2.3 | Exemptions (“de minimis” principle)(Section 2.2 (Exemptions) of Recommendation ESRB/2015/2) | Have any financial service providers under your jurisdiction been exempted from applying the reciprocating measure? If so, please provide the following information:1. Scope of the exemption: which financial service providers have been exempted?
2. Description of the exposures of the exempted financial service providers: Please describe the exposures to the identified macroprudential risk in the jurisdiction where the relevant activating authority is applying a macroprudential policy measure. Why are the exposures of the exempted financial service providers deemed non-material?
3. Monitoring: how will the regulatory loophole provided by the exemption be monitored?

Please be aware that non-reciprocation due to the immateriality of exposures of all financial service providers under your jurisdiction constitutes non-reciprocation and Section 2 should not be filled in. |
| 1. **Non-reciprocation**
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| 3.1 | Justification for non-reciprocation of the measure | Please provide justification for the decision not to reciprocate the measure. * If the reason for non-reciprocation was the immateriality of exposures, please provide an approximate size of the exposures relative to the de minimis threshold.
* If the objective of the reciprocation is already met by an existing instrument, please provide details of those alternative instruments (or combinations of instruments) that address the same systemic risk(s) and that are already activated in your jurisdiction.
* Where there are other reasons, please provide justification.
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| 1. **Timing**
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| 4.1 | Timing for the decision | What is the date on which the official decision will be taken?Click here to enter a date. |
| 4.2 | Timing for publication | What is the date for publication of the notified reciprocating measure? Click here to enter a date. |
| 4.3 | Disclosure | Provide information about the strategy for communicating the notified reciprocating measure to the market.Please provide a link to the public announcement, if available. |
| 4.4 | Timing for application | What is the (intended) date for application of the reciprocating measure? What is (or was) the intended timeline for phase-in of the notified reciprocating measure?Click here to enter a date. |
| 1. **Miscellaneous**
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| 5.1 | Contact person(s)/ mailbox at the 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 uploaded.Click or tap to enter a date. |

1. Authorities may also use this template to inform the ESRB about the decision not to reciprocate other authorities’ macroprudential measures. [↑](#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. If recognition of a systemic risk buffer rate is notified (Article 134 CRD), the ESRB will forward the notification to the European Commission, the European Banking Authority (EBA) and the Member State that has set that rate without delay. For macroprudential measures adopted pursuant to Article 458 CRR, the notification requirements that apply to reciprocation remain unchanged. Therefore, Member States must continue to send notifications of stricter national measures to all relevant recipients at the same time as they send it to the ESRB. [↑](#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)