



Riga, 25.06.2014.  
Our ref.: 01.03.07/2598

Francesco Mazzaferro  
Head of ECRB Secretariat  
European Central Bank

Kaiserstrasse 29, D-60311  
Frankfurt am Main  
GERMANY

Notification according to Article 160(6) of the Directive 2013/36/EU

Dear Mr Mazzaferro,

In accordance with Article 160(6) of the Directive 2013/36/EU the Financial and Capital Market Commission of the Republic of Latvia would like to notify you of the following.

Latvia has exercised the option provided in Article 160 (6) of Directive 2013/36/EU and has introduced the capital conservation buffer without any transitional period. Thereby the requirement to maintain a capital conservation buffer of Common Equity Tier 1 capital equal to 2.5% of institution's total risk exposure amount calculated in accordance with Article 92 (3) of Regulation 575/2013 **has been in force as from 28 May 2014**. The mentioned requirement is binding to credit institutions as well as investment firms that are authorized to provide the investment services listed in points 3 and 6 of Section A of Annex I to Directive 2004/39/EC, according to the amendments to the Credit Institution Law (Article 35<sup>3</sup>) and Law on the Financial Instruments Market (Article 121<sup>1</sup>) adopted by *Saeima* on 24 April 2014.

Yours sincerely,

Peters Putnins  
Deputy Chairman  
Financial and Capital Market Commission  
Republic of Latvia