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Information regarding shorter transitional periods for capital buffers according to Article 160.6 of Directive 2013/36/EU

Article 160.6 states that Member States shall inform relevant parties, including the commission, the ESRB, EBA and the relevant supervisory colleges, when a Member State imposes a shorter transitional period regarding the implementation of the capital conservation buffer and the countercyclical capital buffer.

Finansinspektionen hereby informs you that the Swedish Ministry of Finance has decided not to impose any transitional provisions for the capital conservation buffer and the countercyclical capital buffer¹. Hence the applicable capital conservation buffer requirement is 2,5 percent from 2 August 2014². Regarding the countercyclical buffer Finansinspektionen has on 8 September 2014 decided to impose a countercyclical buffer requirement of 1 percent. Institutions are obliged to hold capital to fully comply with this buffer requirement from 13 September 2015.³

In light of the Swedish banking sector's size in relation to the GDP, these measures are deemed necessary to ensure financial stability in Sweden. Increased levels of bank capital of better quality will increase the resilience of the Swedish financial system against future crises and banks will have better capacity to handle a financial crisis if such a crisis does occur.

Please let us know if you need any further information.

Best regards,

FINANSINSPEKTIONEN

Uldis Cerps
Executive Director, Banks

¹ <http://www.regeringen.se/sb/d/108/a/240171>

² The date when CRD 4 enters into force in Sweden.

³ <http://www.fi.se/Folder-EN/Startpage/Regulations/Regulatory-Code/FFFS-201433/>