

European Systemic Risk Board  
p/a Mr. Francesco Mazzaferro  
Head of the Secretariat  
Sonnemannstrasse, 20  
60314 Frankfurt am Main, Germany

De Nederlandsche Bank N.V.  
J. Swank  
Executive Director

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Trade register 3300 3396

**Date**  
26 November 2015

**Our reference**  
2015/787663

Dear Mr. Mazzaferro,

With this letter, De Nederlandsche Bank N.V. (DNB) notifies the European Systemic Risk Board (ESRB) of its intention to impose an Other Systemically Important Institutions (O-SII) buffer of 1% on *N.V. Bank Nederlandse Gemeenten* (BNG Bank). This intended measure is in accordance with Article 131 of Directive 2013/36/EU and Article 105d of the Dutch *Besluit prudentiële regels Wft*. BNG Bank is classified as an O-SII in DNB's updated framework for determining systemic relevance, which is made fully compliant with the EBA Guideline for the identification of O-SIIs (EBA/GL/2014/10). The buffer requirement shall be phased-in between January 2016 and January 2019 in equal steps of 25%.

*Previous communication*

On 29 April 2014, DNB notified the ESRB of its intention to impose an additional buffer requirement on four systemic banks in the Netherlands (the first four banks in the table below). In 2015, DNB formalised the decision for these buffer requirements. For each bank, the highest of the two buffer requirements shall

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apply because they are applied at the consolidated level and the systemic risk buffer (SRB) applies to all exposures.

	O-SII buffer	SRB
ING Bank N.V.*	2%	3%
Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.	2%	3%
ABN AMRO Bank N.V.	2%	3%
SNS Bank N.V.	1%	n/a
N.V. Bank Nederlandse Gemeenten	1%	n/a

*All buffer requirements are phased in from January 2016 to January 2019 in equal steps of 25%.*

\* A G-SII buffer of 1% also applies to ING Bank. Since the highest of the three measures shall apply, the 3% SRB is binding.

The **updated** motivations for the O-SII buffer requirements for each bank are provided in Annex 1 to this letter, pursuant to article 131(7) of Directive 2013/36/EU. No updated motivation has been provided for the SRB since it has not been changed or reviewed.

Yours sincerely,



Job Swank  
Executive Director  
of Monetary Affairs and Financial Stability

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**Annex 1 Notification templates*****O-SII buffer Bank Nederlandse Gemeenten N.V.***

<b>1. Notifying national authority (If several designated authorities, please mention all of them)</b>	
<b>1.1 Name of the notifying authority</b>	De Nederlandsche Bank N.V. (DNB)
<b>1.2 Date when the decision referred to in Article 5 of the SSMR shall be taken.</b>	11 December 2015
<b>2. Buffer levels and the institution to which they apply</b>	
<b>2.1 Categorisation of measures</b>	Which measure do you intend to implement? - O-SII buffer (Art. 131 of Directive 2013/36/EU)
<b>2.2 Concerned institution or group of institutions</b>	On which institution is the measure applied? a. Name of the individual institution and identifier (LEI code) N.V. Bank Nederlandse Gemeenten (529900GGYMNGRQTDO093), below called "BNG Bank" b. Name of the parent company of the institution N/A c. Name of the subsidiaries of the institution Annual report 2014, see page 300 <a href="https://www.bngbank.nl/investors/financials/annual-report">https://www.bngbank.nl/investors/financials/annual-report</a> d. If parent institution, are subsidiaries notified as O-SII? N/A
<b>2.3 Level of the buffer applied</b>	What is the level of the buffer (in %) applied to the institution? 1% O-SII buffer, phased in from January 2016 to January 2019 in equal steps of 25%.
<b>2.4 Firm level at which the buffer is applied</b>	The O-SII buffer is set on a consolidated level.
<b>2.5 Information on other buffers already in application</b>	Is the institution subject to a systemic risk buffer? No If yes, please provide the following information: a. What is the level of the systemic risk buffer (in %) applied to the concerned institution N/A b. Is the systemic risk buffer applied to all exposures located in your Member State only?

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	N/A
<b>2.6 Annual review of the G-SII or O-SII (Articles 131.6 and 131.12)</b>	This box is to specify the outcome of the annual review of the G-SII or O-SII. What are the new levels? N/A
<b>3. Rational for activation of the G-SII and O-SII buffer</b>	
<b>3.1 Description of the G-SII (Article 131.2)</b>	N/A
<b>3.2 Indicators used for designation of the G-SII (Article 131.2 and 131.9)</b>	N/A
<b>3.3 Description of the O-SII (Article 131.3)</b>	DNB uses the criteria outlined and defined in the methodology of the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) CRD IV in relation to the assessment of O-SIIs:
<b>3.4 Indicators used for designation of the O-SII (Article 131.3)</b>	

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	<b>Criterion</b>	<b>Indicators</b>
	<b>Size</b>	Total assets
	<b>Importance (including substitutability/financial system infrastructure)</b>	Value of domestic payment transactions Private sector deposits from depositors in the EU Private sector loans to recipients in the EU
	<b>Complexity/cross-border activity</b>	Value of OTC derivatives (notional) Cross-jurisdictional liabilities Cross-jurisdictional claims
	<b>Interconnectedness</b>	Intra financial system liabilities Intra financial system assets Debt securities outstanding
	BNG Bank automatically qualifies as an O-SII because its score surpasses the 350 bps threshold determined in EBA's Guideline.	
<b>3.5 Calibrating the O-SII buffer</b>	Several criteria were accounted for in the O-SII buffer calibration, among others: <ul style="list-style-type: none"> <li>• The institution's systemic importance as measured by its O-SII score and the outcome of the relevant optional indicators</li> <li>• Historical losses of banks</li> <li>• Size of banks versus the Gross Domestic Product (GDP) of the Netherlands</li> <li>• Level playing field and Single Market considerations</li> </ul>	
<b>3.6 In case of O-SII: Suitability, effectiveness and proportionality of measure (Article 131.7)</b>	Please provide: <ol style="list-style-type: none"> <li>a) the justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk;               <p>The impact of the failure of a systemic bank on the domestic financial sector and the real economy is much larger than the impact of failure of a non-systemic bank. Therefore, the probability of default of systemic banks should be significantly reduced. This can be accomplished by increasing the loss absorption capacity through higher buffer requirements. As a bank's systemic importance rises, it will typically be required to maintain a proportionally higher systemic buffer.</p> <p>In the EBA framework the bank scores relatively high on the indicators size and interconnectedness (amongst others due to its large amount of debt securities outstanding). As BNG Bank is smaller than the three largest</p> </li> </ol>	

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	<p>Dutch banks and does not manage deposits of clients, DNB considers the bank as relatively less systemically relevant. Therefore, a 1% O-SII buffer is applied.</p> <p>b) an assessment of the likely positive or negative impact of the O-SII buffer on the single market, based on information which is available to the Member State.</p> <p>The higher capital requirements will structurally increase the solvency of systemic banks in the Netherlands. This positively affects the stability of the Dutch financial system and with that, the Single Market.</p> <p>As the measure applies to Dutch banks at a consolidated level, there may be an impact on individuals or companies outside the Netherlands through exposures of subsidiaries and branches of Dutch banks in other jurisdictions. However, given the current capitalisation level of BNG Bank and the phasing-in of the buffer requirement, DNB expects the impact to be limited.</p>
<b>3.7 In Case of O-SII, Assessment of likely impact on the internal market (Article 131.6)</b>	<p>Please motivate set out the assessment showing that the O-SII buffer requirement may not entail disproportionate adverse effects on the whole or parts of the financial system in other Member States or of the EU as a whole forming or creating an obstacle to the functioning of the internal market.</p> <p>See 3.6</p>
<b>3.8 Assessment of leakages</b>	<p>The O-SII buffer is applied at the consolidated level, which avoids (jurisdictional) shifts of activities within groups due to regulatory arbitrage. Systemic banks may take measures to reduce their systemic importance, possibly including a shift of activities to non-regulated entities. However, due to the level of the capital increase and the current capitalisation of BNG Bank we expect these incentives to be small. Furthermore, if banks reduce their systemic importance in an orderly manner, this could also be beneficial for financial stability.</p>
<b>3.9 Other relevant information</b>	N/A
<b>4. Combinations and timing of the G-SII or O-SII notified</b>	
<b>4.1 combinations between G-SII and OSII buffers (Article 131.14)</b>	<p>In case both G-SII and O-SII criteria applied to the same institution at the consolidated level, which of the two buffers is the highest? N/A</p>
<b>4.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</b>	<p>a. In case an SRB was also applicable to the same institution, which of the SRB buffer or the G-SII or the O-SII buffer was the highest?</p> <p>N/A</p> <p>b. Is there a possibility of accumulation with SRB?</p> <p>N/A</p>

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<b>4.3 Combined buffer requirement (Article 131.16 and Article 131.17)</b>	<p>a. Does the combined buffer requirement apply to the institution?</p> <p>Yes</p> <p>b. Is the combined buffer requirement above the sum of the buffers described in Article 131-16 and Article 131-17?</p> <p>Yes</p>
<b>4.4 O-SII requirement for a subsidiary (Article 131.8)</b>	N/A
<b>4.5 Timing of the measure</b>	<p>What is the intended date of activation (i.e. as of which date shall the measure be applicable)?</p> <p>The O-SII buffer will be phased-in between January 2016 and January 2019 in equal steps of 25%.</p>
<b>4.6 Review of the measure</b>	<p>What is the envisaged duration of the measure? What are conditions for its deactivation?</p> <p>a. How often will the G-SII buffer be reviewed (maximal periodicity of 1 year)?</p> <p>N/A</p> <p>b. How often will the O-SII buffer be reviewed (maximal periodicity of 1 year)?</p> <p>Once a year</p>
<b>5. Miscellaneous</b>	
<b>5.1 Disclosure</b>	<p>Where do you disclose the SII-buffer to the public?</p> <p>On <a href="http://www.dnb.nl">www.dnb.nl</a></p>
<b>5.2 Contact person(s) at notifying authority</b>	<p>Contact person(s) for further inquiries (name, phone number and e-mail address)</p> <p>Petra Spaargaren, +31205246279, <a href="mailto:P.J.Spaargaren@dnb.nl">P.J.Spaargaren@dnb.nl</a></p> <p>Shahin Kamalodin, +31205242240, <a href="mailto:S.A.Kamalodin@dnb.nl">S.A.Kamalodin@dnb.nl</a></p>
<b>5.3 Any other relevant information</b>	

***O-SII and G-SII buffer ING Bank N.V.***

<b>1. Notifying national authority (If several designated authorities, please mention all of them)</b>	
<b>1.1 Name of the notifying authority</b>	De Nederlandsche Bank N.V. (DNB)

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<b>1.2 Date when the decision referred to in Article 5 of the SSMR shall be taken.</b>	11 December 2015
<b>2. Buffer levels and the institution to which they apply</b>	
<b>2.1 Categorisation of measures</b>	Which measure do you intend to implement? <ul style="list-style-type: none"> <li>- O-SII buffer (Art. 131 of Directive 2013/36/EU)</li> <li>- G-SII buffer (Art. 131 of Directive 2013/36/EU)</li> </ul>
<b>2.2 Concerned institution or group of institutions</b>	On which institution is the measure applied? <ul style="list-style-type: none"> <li>a. Name of the individual institution and identifier (LEI code) ING Bank N.V. (3TK20IVIUJ8J3ZU0QE75)</li> <li>b. Name of the parent company of the institution ING Groep N.V.</li> <li>c. Name of the subsidiaries of the institution Annual report 2014, page 81, see <a href="http://www.ing.com/About-us/Annual-Reporting-Suite/Annual-Reports-archive.htm">www.ing.com/About-us/Annual-Reporting-Suite/Annual-Reports-archive.htm</a></li> <li>d. If parent institution, are subsidiaries notified as O-SII? Yes, ING België has been notified as O-SII by the Designated Authority of Belgium (National Bank of Belgium)</li> </ul>
<b>2.3 Level of the buffer applied</b>	What is the level of the buffer (in %) applied to the institution? 2% O-SII buffer, phased in from January 2016 to January 2019 in equal steps of 25%. 1% G-SII buffer, also phased in from January 2016 to January 2019 in equal steps of 25%.
<b>2.4 Firm level at which the buffer is applied</b>	Both the O-SII and G-SII buffers are set on a consolidated level.
<b>2.5 Information on other buffers already in application</b>	Is the institution subject to a systemic risk buffer? Yes If yes, please provide the following information: <ul style="list-style-type: none"> <li>a. What is the level of the systemic risk buffer (in %) applied to the concerned institution 3%</li> <li>b. Is the systemic risk buffer applied to all exposures located in your Member State only? No</li> </ul>
<b>2.6 Annual review of the G-SII or O-SII (Articles 131.6 and 131.12)</b>	This box is to specify the outcome of the annual review of the G-SII or O-SII. What are the new levels? <ul style="list-style-type: none"> <li>- Maintained</li> </ul>
<b>3. Rational for activation of the G-SII and O-SII buffer</b>	



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<b>3.1 Description of the G-SII (Article 131.2)</b>	ING Bank N.V. has been identified as a G-SII in accordance with the EBA regulatory technical standards (RTS). <sup>1</sup>														
<b>3.2 Indicators used for designation of the G-SII (Article 131.2 and 131.9)</b>	<p>The indicators that were used for the G-SII scoring can be found in the EBA RTS .</p> <p>By comparing the information published on the website of ING Bank (<a href="http://www.ing.com/ING-in-Society/Sustainability/Stakeholder-engagement/Global-systemically-important-bank-indicators.htm">http://www.ing.com/ING-in-Society/Sustainability/Stakeholder-engagement/Global-systemically-important-bank-indicators.htm</a>) with the global denominators published by the BCBS (<a href="https://www.bis.org/bchs/gsib/denominators.htm">https://www.bis.org/bchs/gsib/denominators.htm</a>) the G-SII scores for ING Bank for each category can be calculated. The scores are as follows:</p> <table border="1" data-bbox="597 919 1003 1213"> <thead> <tr> <th></th> <th>Score (bps)</th> </tr> </thead> <tbody> <tr> <td>Size</td> <td>158</td> </tr> <tr> <td>Cross-jurisdictional activity</td> <td>282</td> </tr> <tr> <td>Interconnectedness</td> <td>122</td> </tr> <tr> <td>Substitutability/financial institution infrastructure</td> <td>53</td> </tr> <tr> <td>Complexity</td> <td>48</td> </tr> <tr> <td><b>Overall score</b></td> <td><b>132</b></td> </tr> </tbody> </table> <p>Given the score, ING Bank N.V. falls into the 1% bucket for the G-SII buffer.</p>		Score (bps)	Size	158	Cross-jurisdictional activity	282	Interconnectedness	122	Substitutability/financial institution infrastructure	53	Complexity	48	<b>Overall score</b>	<b>132</b>
	Score (bps)														
Size	158														
Cross-jurisdictional activity	282														
Interconnectedness	122														
Substitutability/financial institution infrastructure	53														
Complexity	48														
<b>Overall score</b>	<b>132</b>														
<b>3.3 Description of the O-SII (Article 131.3)</b>	DNB uses the criteria outlined and defined in the methodology of the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) CRD IV in relation to the assessment of O-SIIs:														
<b>3.4 Indicators used for designation of the O-SII (Article 131.3)</b>															

<sup>1</sup> Commission Delegated Regulation (EU) No 1222/2014 of 8 October 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for the specification of the methodology for the identification of global systemically important institutions and for the definition of subcategories of global systemically important institutions.

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	<b>Criterion</b>	<b>Indicators</b>
	<b>Size</b>	Total assets
	<b>Importance (including substitutability/financial system infrastructure)</b>	Value of domestic payment transactions
		Private sector deposits from depositors in the EU
		Private sector loans to recipients in the EU
	<b>Complexity/cross-border activity</b>	Value of OTC derivatives (notional)
		Cross-jurisdictional liabilities
		Cross-jurisdictional claims
	<b>Interconnectedness</b>	Intra financial system liabilities
		Intra financial system assets
		Debt securities outstanding
	ING Bank N.V. automatically qualifies as an O-SII because its score surpasses the 350 bps threshold determined in EBA's Guideline.	
<b>3.5 Calibrating the O-SII buffer</b>	Several criteria were accounted for in the O-SII buffer calibration, among others: <ul style="list-style-type: none"> <li>• The institution's systemic importance as measured by its O-SII score and the outcome of the relevant optional indicators</li> <li>• Historical losses of banks</li> <li>• Size of banks versus the Gross Domestic Product (GDP) of the Netherlands</li> <li>• Level playing field and Single Market considerations</li> </ul>	
<b>3.6 In case of O-SII: Suitability, effectiveness and proportionality of measure (Article 131.7)</b>	Please provide: <ol style="list-style-type: none"> <li>a) the justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk; <p>The impact of the failure of a systemic bank on the domestic financial sector and the real economy is much larger than the impact of failure of a non-systemic bank. Therefore, the probability of default of systemic banks should be significantly reduced. This can be accomplished by increasing the loss absorption capacity through higher buffer requirements. As a bank's systemic importance rises, it will typically be required to maintain a proportionally higher systemic buffer.</p> <p>As ING is the largest bank in the Netherlands, highly interconnected with other domestic financial institutions and very important for the Dutch economy, the maximum O-SII buffer (2%) is applied.</p> </li> </ol>	

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	<p>b) an assessment of the likely positive or negative impact of the O-SII buffer on the single market, based on information which is available to the Member State.</p> <p>The higher capital requirements will structurally increase the solvency of systemic banks in the Netherlands. This positively affects the stability of the Dutch financial system and with that, the Single Market.</p> <p>As the measure applies to Dutch banks at a consolidated level, there may be an impact on individuals or companies outside the Netherlands through exposures of subsidiaries and branches of Dutch banks in other jurisdictions. However, given the current capitalisation of ING Bank N.V. and the phasing-in of the buffer requirement, DNB expects the impact to be limited.</p>
<b>3.7 In Case of O-SII, Assessment of likely impact on the internal market (Article 131.6)</b>	<p>Please motivate set out the assessment showing that the O-SII buffer requirement may not entail disproportionate adverse effects on the whole or parts of the financial system in other Member States or of the EU as a whole forming or creating an obstacle to the functioning of the internal market.</p> <p>See section 3.6</p>
<b>3.8 Assessment of leakages</b>	<p>The O-SII buffer is applied at the consolidated level, which avoids (jurisdictional) shifts of activities within groups due to regulatory arbitrage. Systemic banks may take measures to reduce their systemic importance, possibly including a shift of activities to non-regulated entities. However, due to the phase-in period and the current capital level of ING Bank we expect these incentives to be small. Furthermore, if banks reduce their systemic importance in an orderly manner, this could also be beneficial for financial stability.</p>
<b>3.9 Other relevant information</b>	N/A
<b>4. Combinations and timing of the G-SII or O-SII notified</b>	
<b>4.1 combinations between G-SII and OSII buffers (Article 131.14)</b>	<p>In case both G-SII and O-SII criteria applied to the same institution at the consolidated level, which of the two buffers is the highest? The O-SII buffer.</p>
<b>4.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</b>	<p>a. In case an SRB was also applicable to the same institution, which of the SRB buffer or the G-SII or the O-SII buffer was the highest?</p> <p>SRB</p> <p>b. Is there a possibility of accumulation with SRB?</p> <p>No, because the SRB is set on a consolidated basis and applies to all exposures.</p>

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<b>4.3 Combined buffer requirement (Article 131.16 and Article 131.17)</b>	<p>a. Does the combined buffer requirement apply to the institution?</p> <p>Yes</p> <p>b. Is the combined buffer requirement above the sum of the buffers described in Article 131-16 and Article 131-17?</p> <p>Yes</p>
<b>4.4 O-SII requirement for a subsidiary (Article 131.8)</b>	O-SII buffer for ING België amounts to 1.5%, phased in over three years (i.e. 0.5% from 1 January 2016, 1% from 1 January 2017 and 1.5% from 1 January 2018).
<b>4.5 Timing of the measure</b>	<p>What is the intended date of activation (i.e. as of which date shall the measure be applicable)?</p> <p>The O-SII buffer and G-SII buffer for ING Bank N.V. will be phased-in between January 2016 and January 2019 in equal steps of 25%.</p>
<b>4.6 Review of the measure</b>	<p>What is the envisaged duration of the measure? What are conditions for its deactivation?</p> <p>a. How often will the G-SII buffer be reviewed (maximal periodicity of 1 year)?</p> <p>Once a year</p> <p>b. How often will the O-SII buffer be reviewed (maximal periodicity of 1 year)?</p> <p>Once a year</p>
<b>5. Miscellaneous</b>	
<b>5.1 Disclosure</b>	<p>Where do you disclose the SII-buffer to the public?</p> <p>On <a href="http://www.dnb.nl">www.dnb.nl</a></p>
<b>5.2 Contact person(s) at notifying authority</b>	<p>Contact person(s) for further inquiries (name, phone number and e-mail address)</p> <p>Petra Spaargaren, +31205246279, <a href="mailto:P.J.Spaargaren@dnb.nl">P.J.Spaargaren@dnb.nl</a></p> <p>Shahin Kamalodin, +31205242240, <a href="mailto:S.A.Kamalodin@dnb.nl">S.A.Kamalodin@dnb.nl</a></p>
<b>5.3 Any other relevant information</b>	

***O-SII buffer Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.***

<b>1. Notifying national authority (If several designated authorities, please mention all of them)</b>	
<b>1.1 Name of the notifying authority</b>	De Nederlandsche Bank N.V. (DNB)

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<b>1.2 Date when the decision referred to in Article 5 of the SSMR shall be taken.</b>	11 December 2015
<b>2. Buffer levels and the institution to which they apply</b>	
<b>2.1 Categorisation of measures</b>	Which measure do you intend to implement? - O-SII buffer (Art. 131 of Directive 2013/36/EU)
<b>2.2 Concerned institution or group of institutions</b>	On which institution is the measure applied? a. Name of the individual institution and identifier (LEI code) Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A. (DG3RU1DBUFHT4ZF9WN62), from now on called "Rabobank" b. Name of the parent company of the institution Rabobank Group c. Name of the subsidiaries of the institution Consolidated Financial Statements 2014, page 92, see <a href="https://www.rabobank.com/en/images/consolidated-financial-statements-2014-rabobank-group.pdf">https://www.rabobank.com/en/images/consolidated-financial-statements-2014-rabobank-group.pdf</a> d. If parent institution, are subsidiaries notified as O-SII? N/A
<b>2.3 Level of the buffer applied</b>	What is the level of the buffer (in %) applied to the institution? 2% O-SII buffer, phased in from January 2016 to January 2019 in equal steps of 25%.
<b>2.4 Firm level at which the buffer is applied</b>	The O-SII buffer is set on a consolidated level.
<b>2.5 Information on other buffers already in application</b>	Is the institution subject to a systemic risk buffer? Yes If yes, please provide the following information: a. What is the level of the systemic risk buffer (in %) applied to the concerned institution 3% b. Is the systemic risk buffer applied to all exposures located in your Member State only? No
<b>2.6 Annual review of the G-SII or O-SII (Articles 131.6 and 131.12)</b>	This box is to specify the outcome of the annual review of the G-SII or O-SII. What are the new levels? - Maintained
<b>3. Rationale for activation of the G-SII and O-SII buffer</b>	

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<b>3.1 Description of the G-SII (Article 131.2)</b>	N/A										
<b>3.2 Indicators used for designation of the G-SII (Article 131.2 and 131.9)</b>	N/A										
<b>3.3 Description of the O-SII (Article 131.3)</b>	DNB uses the criteria outlined and defined in the methodology of the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) CRD IV in relation to the assessment of O-SIIs:										
<b>3.4 Indicators used for designation of the O-SII (Article 131.3)</b>	<table border="1" data-bbox="597 940 1312 1520"> <thead> <tr> <th data-bbox="605 947 889 982">Criterion</th> <th data-bbox="898 947 1304 982">Indicators</th> </tr> </thead> <tbody> <tr> <td data-bbox="605 1003 889 1039">Size</td> <td data-bbox="898 1003 1304 1039">Total assets</td> </tr> <tr> <td data-bbox="605 1081 889 1140">Importance (including substitutability/financial system infrastructure)</td> <td data-bbox="898 1050 1304 1171">Value of domestic payment transactions Private sector deposits from depositors in the EU Private sector loans to recipients in the EU</td> </tr> <tr> <td data-bbox="605 1255 889 1291">Complexity/cross-border activity</td> <td data-bbox="898 1197 1304 1339">Value of OTC derivatives (notional) Cross-jurisdictional liabilities Cross-jurisdictional claims</td> </tr> <tr> <td data-bbox="605 1371 889 1407">Interconnectedness</td> <td data-bbox="898 1371 1304 1514">Intra financial system liabilities Intra financial system assets Debt securities outstanding</td> </tr> </tbody> </table> <p data-bbox="597 1556 1399 1612">Rabobank automatically qualifies as an O-SII because its score surpasses the 350 bps threshold determined in EBA's Guideline.</p>	Criterion	Indicators	Size	Total assets	Importance (including substitutability/financial system infrastructure)	Value of domestic payment transactions Private sector deposits from depositors in the EU Private sector loans to recipients in the EU	Complexity/cross-border activity	Value of OTC derivatives (notional) Cross-jurisdictional liabilities Cross-jurisdictional claims	Interconnectedness	Intra financial system liabilities Intra financial system assets Debt securities outstanding
Criterion	Indicators										
Size	Total assets										
Importance (including substitutability/financial system infrastructure)	Value of domestic payment transactions Private sector deposits from depositors in the EU Private sector loans to recipients in the EU										
Complexity/cross-border activity	Value of OTC derivatives (notional) Cross-jurisdictional liabilities Cross-jurisdictional claims										
Interconnectedness	Intra financial system liabilities Intra financial system assets Debt securities outstanding										
<b>3.5 Calibrating the O-SII buffer</b>	<p data-bbox="597 1640 1399 1667">Several criteria were accounted for in the O-SII buffer calibration, among others:</p> <ul data-bbox="597 1667 1399 1806" style="list-style-type: none"> <li data-bbox="597 1667 1399 1724">• The institution's systemic importance as measured by its O-SII score and the outcome of the relevant optional indicators</li> <li data-bbox="597 1724 1399 1751">• Historical losses of banks</li> <li data-bbox="597 1751 1399 1778">• Size of banks versus the Gross Domestic Product (GDP) of the Netherlands</li> <li data-bbox="597 1778 1399 1806">• Level playing field and Single Market considerations</li> </ul>										

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<p><b>3.6 In case of O-SII: Suitability, effectiveness and proportionality of measure (Article 131.7)</b></p>	<p>Please provide:</p> <p>a) the justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk;</p> <p>The impact of the failure of a systemic bank on the domestic financial sector and the real economy is much larger than the impact of failure of a non-systemic bank. Therefore, the probability of default of systemic banks should be significantly reduced. This can be accomplished by increasing the loss absorption capacity through higher buffer requirements. As a bank's systemic importance rises, it will typically be required to maintain a proportionally higher systemic buffer.</p> <p>As Rabobank is the second largest bank in the Netherlands, highly interconnected with other domestic financial institutions and very important for the Dutch economy, the maximum O-SII buffer (2%) is applied.</p> <p>b) an assessment of the likely positive or negative impact of the O-SII buffer on the single market, based on information which is available to the Member State.</p> <p>The higher capital requirements will structurally increase the solvency of systemic banks in the Netherlands. This positively affects the stability of the Dutch financial system and with that, the Single Market.</p> <p>As the measure applies to Dutch banks at a consolidated level, there may be an impact on individuals or companies outside the Netherlands through exposures of subsidiaries and branches of Dutch banks in other jurisdictions. However, given the current capitalisation of Rabobank and the phasing-in of the buffer requirement, DNB expects the impact to be limited.</p>
<p><b>3.7 In Case of O-SII, Assessment of likely impact on the internal market (Article 131.6)</b></p>	<p>Please motivate set out the assessment showing that the O-SII buffer requirement may not entail disproportionate adverse effects on the whole or parts of the financial system in other Member States or of the EU as a whole forming or creating an obstacle to the functioning of the internal market.</p> <p>See section 3.6</p>
<p><b>3.8 Assessment of leakages</b></p>	<p>The O-SII buffer is applied at the consolidated level, which avoids (jurisdictional) shifts of activities within groups due to regulatory arbitrage. Systemic banks may take measures to reduce their systemic importance, possibly including a shift of activities to non-regulated entities. However, due to the phase-in period and the current capital level of Rabobank we expect these incentives to be small. Furthermore, if banks reduce their systemic importance in an orderly manner, this could also be beneficial for financial stability.</p>
<p><b>3.9 Other relevant information</b></p>	<p>N/A</p>

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<b>4. Combinations and timing of the G-SII or O-SII notified</b>	
<b>4.1 combinations between G-SII and OSII buffers (Article 131.14)</b>	In case both G-SII and O-SII criteria applied to the same institution at the consolidated level, which of the two buffers is the highest? N/A
<b>4.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</b>	<p>a. In case an SRB was also applicable to the same institution, which of the SRB buffer or the G-SII or the O-SII buffer was the highest? SRB</p> <p>b. Is there a possibility of accumulation with SRB? No, because the SRB is set on a consolidated basis and applies to all exposures.</p>
<b>4.3 Combined buffer requirement (Article 131.16 and Article 131.17)</b>	<p>a. Does the combined buffer requirement apply to the institution? Yes</p> <p>b. Is the combined buffer requirement above the sum of the buffers described in Article 131-16 and Article 131-17? Yes</p>
<b>4.4 O-SII requirement for a subsidiary (Article 131.8)</b>	N/A
<b>4.5 Timing of the measure</b>	<p>What is the intended date of activation (i.e. as of which date shall the measure be applicable)? The O-SII buffer will be phased-in between January 2016 and January 2019 in equal steps of 25%..</p>
<b>4.6 Review of the measure</b>	<p>What is the envisaged duration of the measure? What are conditions for its deactivation?</p> <p>a. How often will the G-SII buffer be reviewed (maximal periodicity of 1 year)? N/A</p> <p>b. How often will the O-SII buffer be reviewed (maximal periodicity of 1 year)? Once a year</p>
<b>5. Miscellaneous</b>	
<b>5.1 Disclosure</b>	<p>Where do you disclose the SII-buffer to the public? On www.dnb.nl</p>



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<b>5.2 Contact person(s) at notifying authority</b>	Contact person(s) for further inquiries (name, phone number and e-mail address) Petra Spaargaren, +31205246279, P.J.Spaargaren@dnb.nl Shahin Kamalodin, +31205242240, <a href="mailto:S.A.Kamalodin@dnb.nl">S.A.Kamalodin@dnb.nl</a>
<b>5.3 Any other relevant information</b>	

***O-SII buffer ABN AMRO Bank N.V.***

<b>1. Notifying national authority (If several designated authorities, please mention all of them)</b>	
<b>1.1 Name of the notifying authority</b>	De Nederlandsche Bank N.V. (DNB)
<b>1.2 Date when the decision referred to in Article 5 of the SSMR shall be taken.</b>	11 December 2015
<b>2. Buffer levels and the institution to which they apply</b>	
<b>2.1 Categorisation of measures</b>	Which measure do you intend to implement? - O-SII buffer (Art. 131 of Directive 2013/36/EU)
<b>2.2 Concerned institution or group of institutions</b>	On which institution is the measure applied? a. Name of the individual institution and identifier (LEI code) ABN AMRO Bank N.V. (BFXS5XCH7N0Y05NIXW11), below called "ABN AMRO" b. Name of the parent company of the institution ABN AMRO Group N.V. c. Name of the subsidiaries of the institution Annual report, page 373, see <a href="https://extra.abnamro.nl/corporatereporting/2014/annualreport/pdf-download">https://extra.abnamro.nl/corporatereporting/2014/annualreport/pdf-download</a> d. If parent institution, are subsidiaries notified as O-SII? N/A
<b>2.3 Level of the buffer applied</b>	What is the level of the buffer (in %) applied to the institution? 2% O-SII buffer, phased in from January 2016 to January 2019 in equal steps of 25%..
<b>2.4 Firm level at which the buffer is applied</b>	The O-SII buffer is set on a consolidated level.

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<b>2.5 Information on other buffers already in application</b>	<p>Is the institution subject to a systemic risk buffer? Yes</p> <p>If yes, please provide the following information:</p> <p>a. What is the level of the systemic risk buffer (in %) applied to the concerned institution</p> <p>3%</p> <p>b. Is the systemic risk buffer applied to all exposures located in your Member State only?</p> <p>No</p>
<b>2.6 Annual review of the G-SII or O-SII (Articles 131.6 and 131.12)</b>	<p>This box is to specify the outcome of the annual review of the G-SII or O-SII. What are the new levels?</p> <p>- Maintained</p>
<b>3. Rational for activation of the G-SII and O-SII buffer</b>	
<b>3.1 Description of the G-SII (Article 131.2)</b>	N/A
<b>3.2 Indicators used for designation of the G-SII (Article 131.2 and 131.9)</b>	N/A
<b>3.3 Description of the O-SII (Article 131.3)</b>	<p>DNB uses the criteria outlined and defined in the methodology of the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) CRD IV in relation to the assessment of O-SIIs:</p>
<b>3.4 Indicators used for designation of the O-SII (Article 131.3)</b>	

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	<b>Criterion</b>	<b>Indicators</b>
	<b>Size</b>	Total assets
	<b>Importance (including substitutability/financial system infrastructure)</b>	Value of domestic payment transactions Private sector deposits from depositors in the EU Private sector loans to recipients in the EU
	<b>Complexity/cross-border activity</b>	Value of OTC derivatives (notional) Cross-jurisdictional liabilities Cross-jurisdictional claims
	<b>Interconnectedness</b>	Intra financial system liabilities Intra financial system assets Debt securities outstanding
<b>3.5 Calibrating the O-SII buffer</b>	ABN AMRO automatically qualifies as an O-SII because its score surpasses the 350 bps threshold determined in EBA's Guideline.  Several criteria were accounted for in the O-SII buffer calibration, among others: <ul style="list-style-type: none"> <li>• The institution's systemic importance as measured by its O-SII score and the outcome of the relevant optional indicators</li> <li>• Historical losses of banks</li> <li>• Size of banks versus the Gross Domestic Product (GDP) of the Netherlands</li> <li>• Level playing field and Single Market considerations</li> </ul>	
<b>3.6 In case of O-SII: Suitability, effectiveness and proportionality of measure (Article 131.7)</b>	Please provide: <ol style="list-style-type: none"> <li>a) the justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk;               <p>The impact of the failure of a systemic bank on the domestic financial sector and the real economy is much larger than the impact of failure of a non-systemic bank. Therefore, the probability of default of systemic banks should be significantly reduced. This can be accomplished by increasing the loss absorption capacity through higher buffer requirements. As a bank's systemic importance rises, it will typically be required to maintain a proportionally higher systemic buffer.</p> <p>As ABN AMRO is the third largest bank in the Netherlands, highly interconnected with other domestic financial institutions and very important for the Dutch economy, the maximum O-SII buffer (2%) is</p> </li> </ol>	

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	<p>applied.</p> <p>b) an assessment of the likely positive or negative impact of the O-SII buffer on the single market, based on information which is available to the Member State.</p> <p>The higher capital requirements will structurally increase the solvency of systemic banks in the Netherlands. This positively affects the stability of the Dutch financial system and with that, the Single Market.</p> <p>As the measure applies to Dutch banks at a consolidated level, there may be an impact on individuals or companies outside the Netherlands through exposures of subsidiaries and branches of Dutch banks in other jurisdictions. However, given the current capitalisation of ABN AMRO and the phasing-in of the buffer requirement, DNB expects the impact to be limited.</p>
<b>3.7 In Case of O-SII, Assessment of likely impact on the internal market (Article 131.6)</b>	<p>Please motivate set out the assessment showing that the O-SII buffer requirement may not entail disproportionate adverse effects on the whole or parts of the financial system in other Member States or of the EU as a whole forming or creating an obstacle to the functioning of the internal market.</p> <p>See section 3.6</p>
<b>3.8 Assessment of leakages</b>	<p>The O-SII buffer is applied at the consolidated level, which avoids (jurisdictional) shifts of activities within groups due to regulatory arbitrage. Systemic banks may take measures to reduce their systemic importance, possibly including a shift of activities to non-regulated entities. However, due to the phase-in period and the current capital level of ABN AMRO we expect these incentives to be small. Furthermore, if banks reduce their systemic importance in an orderly manner, this could also be beneficial for financial stability.</p>
<b>3.9 Other relevant information</b>	N/A
<b>4. Combinations and timing of the G-SII or O-SII notified</b>	
<b>4.1 combinations between G-SII and OSII buffers (Article 131.14)</b>	<p>In case both G-SII and O-SII criteria applied to the same institution at the consolidated level, which of the two buffers is the highest? N/A</p>
<b>4.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</b>	<p>a. In case an SRB was also applicable to the same institution, which of the SRB buffer or the G-SII or the O-SII buffer was the highest?</p> <p>SRB</p> <p>b. Is there a possibility of accumulation with SRB?</p> <p>No, because the SRB is set on a consolidated basis and applies to all exposures.</p>

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<b>4.3 Combined buffer requirement (Article 131.16 and Article 131.17)</b>	<p>a. Does the combined buffer requirement apply to the institution?</p> <p>Yes</p> <p>b. Is the combined buffer requirement above the sum of the buffers described in Article 131-16 and Article 131-17?</p> <p>Yes</p>
<b>4.4 O-SII requirement for a subsidiary (Article 131.8)</b>	N/A
<b>4.5 Timing of the measure</b>	<p>What is the intended date of activation (i.e. as of which date shall the measure be applicable)?</p> <p>The O-SII buffer will be phased-in between January 2016 and January 2019.</p>
<b>4.6 Review of the measure</b>	<p>What is the envisaged duration of the measure? What are conditions for its deactivation?</p> <p>a. How often will the G-SII buffer be reviewed (maximal periodicity of 1 year)?</p> <p>N/A</p> <p>b. How often will the O-SII buffer be reviewed (maximal periodicity of 1 year)?</p> <p>Once a year</p>
<b>5. Miscellaneous</b>	
<b>5.1 Disclosure</b>	<p>Where do you disclose the SII-buffer to the public?</p> <p>On <a href="http://www.dnb.nl">www.dnb.nl</a></p>
<b>5.2 Contact person(s) at notifying authority</b>	<p>Contact person(s) for further inquiries (name, phone number and e-mail address)</p> <p>Petra Spaargaren, +31205246279, <a href="mailto:P.J.Spaargaren@dnb.nl">P.J.Spaargaren@dnb.nl</a></p> <p>Shahin Kamalodin, +31205242240, <a href="mailto:S.A.Kamalodin@dnb.nl">S.A.Kamalodin@dnb.nl</a></p>
<b>5.3 Any other relevant information</b>	

***O-SII buffer SNS Bank N.V.***

<b>1. Notifying national authority (If several designated authorities, please mention all of them)</b>	
<b>1.1 Name of the notifying authority</b>	De Nederlandsche Bank N.V. (DNB)

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<b>1.2 Date when the decision referred to in Article 5 of the SSMR shall be taken.</b>	11 December 2015
<b>2. Buffer levels and the institution to which they apply</b>	
<b>2.1 Categorisation of measures</b>	Which measure do you intend to implement? - O-SII buffer (Art. 131 of Directive 2013/36/EU)
<b>2.2 Concerned institution or group of institutions</b>	On which institution is the measure applied? a. Name of the individual institution and identifier (LEI code) SNS Bank N.V. b. Name of the parent company of the institution N/A c. Name of the subsidiaries of the institution See annual report 2014, page 167: <a href="https://www.snsbanknv.nl/en/investor-relations/annual-reports">https://www.snsbanknv.nl/en/investor-relations/annual-reports</a> d. If parent institution, are subsidiaries notified as O-SII? N/A
<b>2.3 Level of the buffer applied</b>	What is the level of the buffer (in %) applied to the institution? 1% O-SII buffer, phased in from January 2016 to January 2019 in equal steps of 25%..
<b>2.4 Firm level at which the buffer is applied</b>	The O-SII buffer is set on a consolidated level.
<b>2.5 Information on other buffers already in application</b>	Is the institution subject to a systemic risk buffer? No If yes, please provide the following information: a. What is the level of the systemic risk buffer (in %) applied to the concerned institution N/A b. Is the systemic risk buffer applied to all exposures located in your Member State only? N/A
<b>2.6 Annual review of the G-SII or O-SII (Articles 131.6 and 131.12)</b>	This box is to specify the outcome of the annual review of the G-SII or O-SII. What are the new levels? - Maintained
<b>3. Rationale for activation of the G-SII and O-SII buffer</b>	
<b>3.1 Description of the G-SII (Article 131.2)</b>	N/A

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<b>3.2 Indicators used for designation of the G-SII (Article 131.2 and 131.9)</b>	N/A																						
<b>3.3 Description of the O-SII (Article 131.3)</b>	DNB uses the criteria outlined and defined in the methodology of the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) CRD IV in relation to the assessment of O-SIIs:																						
<b>3.4 Indicators used for designation of the O-SII (Article 131.3)</b>	<table border="1" data-bbox="597 856 1312 1438"> <thead> <tr> <th data-bbox="605 867 898 888">Criterion</th> <th data-bbox="914 867 995 888">Indicators</th> </tr> </thead> <tbody> <tr> <td data-bbox="605 919 654 940">Size</td> <td data-bbox="914 919 1003 940">Total assets</td> </tr> <tr> <td data-bbox="605 1003 824 1056">Importance (including substitutability/financial system infrastructure)</td> <td data-bbox="914 972 1206 993">Value of domestic payment transactions</td> </tr> <tr> <td></td> <td data-bbox="914 1014 1271 1035">Private sector deposits from depositors in the EU</td> </tr> <tr> <td></td> <td data-bbox="914 1056 1222 1077">Private sector loans to recipients in the EU</td> </tr> <tr> <td data-bbox="605 1182 833 1203">Complexity/cross-border activity</td> <td data-bbox="914 1119 1166 1140">Value of OTC derivatives (notional)</td> </tr> <tr> <td></td> <td data-bbox="914 1171 1125 1192">Cross-jurisdictional liabilities</td> </tr> <tr> <td></td> <td data-bbox="914 1224 1101 1245">Cross-jurisdictional claims</td> </tr> <tr> <td data-bbox="605 1287 743 1308">Interconnectedness</td> <td data-bbox="914 1287 1141 1308">Intra financial system liabilities</td> </tr> <tr> <td></td> <td data-bbox="914 1350 1117 1371">Intra financial system assets</td> </tr> <tr> <td></td> <td data-bbox="914 1402 1117 1423">Debt securities outstanding</td> </tr> </tbody> </table> <p data-bbox="597 1476 1404 1686">In addition to EBA's criteria, DNB assesses a number of optional indicators which are relevant for the Dutch banking sector, including (i) total exposure-at-default, (ii) type of customers, (iii) number of deposit accounts — retail, (iv) deposits guaranteed under deposit guarantee system, (v) potential reputational contagion, (vi) potential contagion through shareholders, (vii) potential contagion through entities in conglomerate; (viii) Degree of resolvability according to the institution's resolvability assessment.</p> <p data-bbox="597 1707 1404 1822">SNS Bank is the only bank that has been identified on the basis of supervisory overlay. DNB considered this judgment based on two optional indicators (i) number of deposit accounts – retail and (ii) deposits guaranteed under deposit guarantee system.</p>	Criterion	Indicators	Size	Total assets	Importance (including substitutability/financial system infrastructure)	Value of domestic payment transactions		Private sector deposits from depositors in the EU		Private sector loans to recipients in the EU	Complexity/cross-border activity	Value of OTC derivatives (notional)		Cross-jurisdictional liabilities		Cross-jurisdictional claims	Interconnectedness	Intra financial system liabilities		Intra financial system assets		Debt securities outstanding
Criterion	Indicators																						
Size	Total assets																						
Importance (including substitutability/financial system infrastructure)	Value of domestic payment transactions																						
	Private sector deposits from depositors in the EU																						
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Complexity/cross-border activity	Value of OTC derivatives (notional)																						
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	Cross-jurisdictional claims																						
Interconnectedness	Intra financial system liabilities																						
	Intra financial system assets																						
	Debt securities outstanding																						

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<b>3.5 Calibrating the O-SII buffer</b>	<p>Several criteria were accounted for in the O-SII buffer calibration, among others:</p> <ul style="list-style-type: none"> <li>• The institution's systemic importance as measured by its O-SII score and the outcome of the relevant optional indicators</li> <li>• Historical losses of banks</li> <li>• Size of banks versus the Gross Domestic Product (GDP) of the Netherlands</li> <li>• Level playing field and Single Market considerations</li> </ul>
<b>3.6 In case of O-SII: Suitability, effectiveness and proportionality of measure (Article 131.7)</b>	<p>Please provide:</p> <p>a) <b>the justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk;</b></p> <p>The impact of the failure of a systemic bank on the domestic financial sector and the real economy is much larger than the impact of failure of a non-systemic bank. Therefore, the probability of default of systemic banks should be significantly reduced. This can be accomplished by increasing the loss absorption capacity through higher buffer requirements. As a bank's systemic importance rises, it will typically be required to maintain a proportionally higher systemic buffer.</p> <p>Dutch consumers have placed a relatively large amount of deposits at SNS Bank. In its most recent half year report, SNS bank states that the retail savings balances amounts to € 37 billion and the bank has approximately 3 million clients. The impact of potential problems at SNS bank would be relatively high, therefore, because it would disrupt the access many depositors to their funds. A large share of these deposits are insured through the national deposit guarantee scheme. When a bank fails, depositors will be repaid up to 100,000 euros. The other domestic banks have to share the costs, however, since they guarantee one another's deposits. This is, therefore, a direct contagion channel, as we witnessed in the recent financial crisis.</p> <p>DNB considers SNS Bank to be less systemically relevant than the three largest banks. Therefore, a 1% O-SII buffer is applied.</p> <p>b) <b>an assessment of the likely positive or negative impact of the O-SII buffer on the single market, based on information which is available to the Member State.</b></p> <p>The higher capital requirements will structurally increase the solvency of systemic banks in the Netherlands. This positively affects the stability of the Dutch financial system and with that, the Single Market.</p> <p>As the measure applies to Dutch banks at a consolidated level, there may be an impact on individuals or companies outside the Netherlands through exposures of subsidiaries and branches of Dutch banks in other jurisdictions. However, given the current capitalisation of SNS Bank and the phasing-in of the buffer requirement, DNB expects the impact to be</p>



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	limited.
<b>3.7 In Case of O-SII, Assessment of likely impact on the internal market (Article 131.6)</b>	Please motivate set out the assessment showing that the O-SII buffer requirement may not entail disproportionate adverse effects on the whole or parts of the financial system in other Member States or of the EU as a whole forming or creating an obstacle to the functioning of the internal market. See section 3.6
<b>3.8 Assessment of leakages</b>	The O-SII buffer is applied at the consolidated level, which avoids (jurisdictional) shifts of activities within groups due to regulatory arbitrage. Systemic banks may take measures to reduce their systemic importance, possibly including a shift of activities to non-regulated entities. However, due to the level of the capital increase and the current capital level of SNS Bank we expect these incentives to be small. Furthermore, if banks reduce their systemic importance in an orderly manner, this could also be beneficial for financial stability.
<b>3.9 Other relevant information</b>	N/A
<b>4. Combinations and timing of the G-SII or O-SII notified</b>	
<b>4.1 combinations between G-SII and OSII buffers (Article 131.14)</b>	In case both G-SII and O-SII criteria applied to the same institution at the consolidated level, which of the two buffers is the highest? N/A
<b>4.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</b>	a. In case an SRB was also applicable to the same institution, which of the SRB buffer or the G-SII or the O-SII buffer was the highest? N/A b. Is there a possibility of accumulation with SRB? N/A
<b>4.3 Combined buffer requirement (Article 131.16 and Article 131.17)</b>	a. Does the combined buffer requirement apply to the institution? Yes b. Is the combined buffer requirement above the sum of the buffers described in Article 131-16 and Article 131-17? Yes
<b>4.4 O-SII requirement for a subsidiary (Article 131.8)</b>	N/A

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<b>4.5 Timing of the measure</b>	What is the intended date of activation (i.e. as of which date shall the measure be applicable)? The O-SII buffer will be phased-in between January 2016 and January 2019 in equal steps of 25%..
<b>4.6 Review of the measure</b>	What is the envisaged duration of the measure? What are conditions for its deactivation? a. How often will the G-SII buffer be reviewed (maximal periodicity of 1 year)? N/A b. How often will the O-SII buffer be reviewed (maximal periodicity of 1 year)? Once a year
<b>5. Miscellaneous</b>	
<b>5.1 Disclosure</b>	Where do you disclose the SII-buffer to the public? On <a href="http://www.dnb.nl">www.dnb.nl</a>
<b>5.2 Contact person(s) at notifying authority</b>	Contact person(s) for further inquiries (name, phone number and e-mail address) Petra Spaargaren, +31205246279, <a href="mailto:P.J.Spaargaren@dnb.nl">P.J.Spaargaren@dnb.nl</a> Shahin Kamalodin, +31205242240, <a href="mailto:S.A.Kamalodin@dnb.nl">S.A.Kamalodin@dnb.nl</a>
<b>5.3 Any other relevant information</b>	