



THE CENTRAL BANK OF HUNGARY

**European Commission
European Banking Authority
European Systemic Risk Board
European Central Bank
Finanzmarktaufsicht, Austria
Oesterreichische Nationalbank
Nationale Bank van België / Banque Nationale de Belgique
Banca d'Italia**

Ref.no.: 206889-1/2015
Budapest, 28 October 2015

Subject: Notification of the intended use of the buffer relating to other systemically important institutions (O-SIIs)

Dear Colleagues,

The Magyar Nemzeti Bank (MNB), the central bank of Hungary notifies you of its intention to impose an additional capital buffer requirement on domestic systemically important credit institutions.

Pursuant to the Article 131 (3) and 162 (2) of Directive 2013/36/EU the MNB has identified nine other systemically important institutions (O-SIIs) in Hungary. In accordance with Article 131 (5) of Directive 2013/36/EU the identified credit institutions will be required to hold O-SII buffer effective from 1 January 2017. Please find enclosed the document describing the justification and the concrete O-SII buffer rates.

Buffer rates presented in this notification are conditional on the annual review procedure which will be carried out until 31 August 2016.

Yours Sincerely:

MAGYAR NEMZETI BANK

A handwritten signature in blue ink, appearing to read 'B. Virág', is written over the printed name.

Barnabás Virág
Executive Director
Monetary policy, Financial Stability and Lending Incentives

Enclosure: Magyar Nemzeti Bank – Notification of the intended use of O-SII buffer