



THE CENTRAL BANK OF HUNGARY

**European Commission
European Banking Authority
European Systemic Risk Board**

Ref.no.: 198274-5/2016
Budapest, 28 September 2016

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 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 during its 2016 review has identified eight 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.

Yours Sincerely:

MAGYAR NEMZETI BANK

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

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