Dear colleagues,

In line with Article 131 (12) of Directive 2013/36/EU, the Czech National Bank (CNB) reviewed the list of institutions identified as O-SIIs in the Czech Republic and made the decision to leave the list unchanged.

During the identification process, the CNB fully followed the EBA Guidelines (EBA/GL/2014/10, hereinafter the “Guidelines”). In compliance with paragraph 5 of the Guidelines, CNB calculates a score for each relevant institution at the highest consolidation level of the part of the group that falls under the CNB’s jurisdiction; this consolidation may cover both banks and selected non-banks, including subsidiaries in other countries. In line with paragraph 12 of the Guidelines, it has exempted investment firms, as they do not play an important enough role in the Czech financial system. In line with paragraph 9 of the Guidelines, the CNB has increased the minimum score for the identification of O-SIIs to 425 basis points. This increase was due to the need to ensure the highest possible homogeneity of the group of O-SIIs.

With this letter, the CNB notifies you, that the following consolidated groups exceeding the threshold score 425 basis points were identified as O-SIIs:

Československá obchodní banka, a.s.
Komerční banka, a.s.
Česká spořitelna, a.s.
UniCredit Bank Czech Republic and Slovakia, a.s.
PPF FH B.V. (consolidating liable entity PPF banka, a.s.)
Raiffeisenbank, a.s.

Furthermore, in accordance with Article 13 of the EBA Guidelines (EBA/GL/2014/10) the CNB assessed whether further relevant institutions should be designated as O-SIIs. Given its relatively high score near the threshold, the current status of the O-SII (according to previous
determination of O-SIIs) and other important indicators, the following regulatory consolidated group continue to be identified as O-SII:

Jakabovič & Tkáč (consolidating liable entity J&T banka, a.s.)

The O-SII buffer is not applied in the Czech Republic. The CNB continues to use the systemic risk buffer to mitigate the structural risks associated with the existence of systemically important banks.

Yours sincerely,

European Systemic Risk Board
European Banking Authority
European Commission