



Notification template for Article 131 CRD – Other Systemically Important Institutions (O-SII)

Please send this template to

- notifications@esrb.europa.eu when notifying the ESRB;
- macropru.notifications@ecb.europa.eu when notifying the ECB;
- notifications@eba.europa.eu when notifying the EBA.

Emailing this template to the above-mentioned addresses constitutes an official notification, no further official letter is required. In order to facilitate the work of the notified authorities, please send the notification template in a format that allows electronically copying the information.

1. Notifying national authority																														
1.1 Name of the notifying authority	Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht - BaFin)																													
2. Description of the measure																														
2.1 Concerned institution or group of institutions	On which institution(s) is the measure applied (name and LEI code)? ¹																													
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¹ The identification of the listed institutions as O-SIIs is still pending German administrative procedures.

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2.4 Names of subsidiaries	<p>If any of the concerned institutions is a parent institution and the buffer is applied on a (sub)consolidated level, please name the subsidiaries of the institution that are notified as O-SIIs (please give name and LEI code).</p> <p>→ please see the list in the Annex 1 to the notification template</p>																																															
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3.6 Review of the measure	<p>When will the measure be reviewed (Article 131(6) and 131(12) specify that the buffer, the identification of O-SIIs and the allocation into subcategories must be reviewed at least annually)?</p> <p>→ The necessity and level of O-SII buffers will be reviewed annually.</p> <p>(Section 10g (3) of the German Banking Act; Article 131(6) of the CRD IV).</p>																																																																																										
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4.1 Scores of concerned institution or group of institutions, as per EBA guidelines on the assessment of O-SIIs (Article 131.3)	<p>Please list here the name, overall scores, category scores, and indicator values of the identified O-SIIs related to</p> <ul style="list-style-type: none"> a. size; b. importance for the economy of the relevant Member State or the Union, capturing substitutability/financial institution infrastructure; c. complexity, including the additional complexities from cross-border activity; d. interconnectedness of the institution or (sub-)group with the financial system. <p>→ In step 1 of the identification process (EBA/GL/2014/10, Title II) automatically identified O-SIIs (score ≥ 350 bps):</p> <table border="1"> <thead> <tr> <th>Institution</th> <th>Overall score</th> <th>Size</th> <th>Interconnectedness</th> <th>Complexity</th> <th>Substitutability</th> </tr> </thead> <tbody> <tr><td>1. Deutsche Bank AG</td><td>2774.18</td><td>2102.88</td><td>2200.19</td><td>5288.92</td><td>1504.75</td></tr> <tr><td>2. Commerzbank AG</td><td>851.04</td><td>687.87</td><td>750.10</td><td>1055.59</td><td>910.59</td></tr> <tr><td>3. UniCredit Bank AG</td><td>453.07</td><td>382.58</td><td>453.73</td><td>651.27</td><td>324.70</td></tr> <tr><td>4. DZ BANK AG, Zentral-Genossenschaftsbank</td><td>411.15</td><td>424.20</td><td>679.35</td><td>321.27</td><td>219.78</td></tr> </tbody> </table> <p>→ In step 2 of the identification process (EBA/GL/2014/10, Title III: Supervisory Assessment) identified O-SIIs (score ≥ 100 bps and/or expert judgment):</p> <table border="1"> <thead> <tr> <th>Institution</th> <th>Overall score</th> <th>Size</th> <th>Interconnectedness</th> <th>Complexity</th> <th>Substitutability</th> </tr> </thead> <tbody> <tr><td>1. Deutsche Bank AG</td><td>2853.42</td><td>2217.78</td><td>1955.82</td><td>5145.18</td><td>2094.89</td></tr> <tr><td>2. Commerzbank AG</td><td>934.51</td><td>805.22</td><td>703.28</td><td>1022.81</td><td>1206.72</td></tr> <tr><td>3. Unicredit Bank AG</td><td>474.57</td><td>455.17</td><td>491.12</td><td>578.01</td><td>373.97</td></tr> <tr><td>4. DZ Bank AG, Zentral-Genossenschaftsbank</td><td>434.87</td><td>433.46</td><td>596.24</td><td>385.32</td><td>324.45</td></tr> <tr><td>5. Landesbank Baden-Württemberg</td><td>321.32</td><td>320.60</td><td>441.06</td><td>306.03</td><td>217.60</td></tr> <tr><td>6. Landesbank Hessen-Thüringen Girozentrale</td><td>294.27</td><td>230.63</td><td>458.88</td><td>161.88</td><td>325.68</td></tr> <tr><td>7. Bayerische Landesbank</td><td>266.02</td><td>309.36</td><td>380.65</td><td>160.31</td><td>213.75</td></tr> <tr><td>8. Norddeutsche Landesbank Girozentrale</td><td>223.49</td><td>242.50</td><td>398.98</td><td>152.31</td><td>100.16</td></tr> <tr><td>9. Volkswagen Financial Services AG</td><td>195.18</td><td>161.72</td><td>271.18</td><td>274.70</td><td>73.11</td></tr> </tbody> </table>	Institution	Overall score	Size	Interconnectedness	Complexity	Substitutability	1. Deutsche Bank AG	2774.18	2102.88	2200.19	5288.92	1504.75	2. Commerzbank AG	851.04	687.87	750.10	1055.59	910.59	3. UniCredit Bank AG	453.07	382.58	453.73	651.27	324.70	4. DZ BANK AG, Zentral-Genossenschaftsbank	411.15	424.20	679.35	321.27	219.78	Institution	Overall score	Size	Interconnectedness	Complexity	Substitutability	1. Deutsche Bank AG	2853.42	2217.78	1955.82	5145.18	2094.89	2. Commerzbank AG	934.51	805.22	703.28	1022.81	1206.72	3. Unicredit Bank AG	474.57	455.17	491.12	578.01	373.97	4. DZ Bank AG, Zentral-Genossenschaftsbank	434.87	433.46	596.24	385.32	324.45	5. Landesbank Baden-Württemberg	321.32	320.60	441.06	306.03	217.60	6. Landesbank Hessen-Thüringen Girozentrale	294.27	230.63	458.88	161.88	325.68	7. Bayerische Landesbank	266.02	309.36	380.65	160.31	213.75	8. Norddeutsche Landesbank Girozentrale	223.49	242.50	398.98	152.31	100.16	9. Volkswagen Financial Services AG	195.18	161.72	271.18	274.70	73.11
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	<table border="1"> <tr> <td>10. DekaBank Deutsche Girozentrale</td> <td>153.88</td> <td>134.87</td> <td>316.47</td> <td>152.85</td> <td>11.33</td> </tr> <tr> <td>11. NRW.Bank</td> <td>120.92</td> <td>184.87</td> <td>272.61</td> <td>5.93</td> <td>20.29</td> </tr> <tr> <td>12. HSH Nordbank AG</td> <td>115.13</td> <td>128.90</td> <td>173.49</td> <td>94.96</td> <td>63.17</td> </tr> <tr> <td>13. Landwirtschaftliche Rentenbank</td> <td>112.57</td> <td>108.31</td> <td>279.25</td> <td>62.60</td> <td>0.13</td> </tr> <tr> <td>14. ING DiBa AG</td> <td>110.67</td> <td>172.02</td> <td>50.19</td> <td>42.72</td> <td>177.73</td> </tr> </table> <p>In comparison with last years's assessment, Landesbank Berlin Holding AG will no longer be designated as O-SII due to a material reduction of its score (especially affected by reduction of size).</p> <p>Due to the merger of DZ Bank AG and WGZ Bank AG by 1 August 2016, WGZ Bank AG has been removed from the O-SII list. The scores above are nevertheless calculated assuming that WGZ Bank AG still exists. This is because the calculation is mainly based on data as of 31 December 2015, when the merger has not been completed yet, thus data of the merged institution was not available when calculating the scores. Consequently, the above scores of the DZ Bank AG are without taking into account the merger with the WGZ Bank AG.</p> <p>When notifying the ECB or EBA, please provide relevant information (methodology, calculations and formulas, data sources, information set used for denominators) in a separate Excel file.</p> <p>→ An outline of the applied method for the identification of O-SIIs can be found in Annex 2 to the notification template.</p>	10. DekaBank Deutsche Girozentrale	153.88	134.87	316.47	152.85	11.33	11. NRW.Bank	120.92	184.87	272.61	5.93	20.29	12. HSH Nordbank AG	115.13	128.90	173.49	94.96	63.17	13. Landwirtschaftliche Rentenbank	112.57	108.31	279.25	62.60	0.13	14. ING DiBa AG	110.67	172.02	50.19	42.72	177.73
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<p>4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)</p>	<p>Please provide information on:</p> <ol style="list-style-type: none"> whether you followed the EBA guidelines on the assessment of O-SIIs → The identification of the O-SIIs is based on EBA/GL/2014/10. which threshold score has been set to identify O-SIIs → Scores in step 1 of the identification process (EBA/GL/2014/10 Title II "Scoring methodology for the assessment of the O-SIIs"): All institutions with a score of ≥ 350bps applying EBA/GL/2014/10 Title II were automatically identified as O-SIIs. Scores in step 2 of the identification process (EBA/GL/2014/10 Title III "Supervisory Assessment of O-SIIs"): All institutions which received a score of ≥ 100bps in the national scoring model within the assessment according to EBA/GL/2014/10 Title III were additionally identified as an O-SII by supervisory assessment. This calculation was corroborated by an expert judgment. which overall score is attributed to the O-SIIs → see section 4.1 which of the optional indicators have been used to justify supervisory assessment decisions, if any, and what are the scores → for an overview of the indicators used please see Annex 2 to the notification template why these optional indicators are relevant for the Member State → for an overview of the indicators used please see Annex 2 why the bank is systemically important in terms of those particular optional indicators → for an overview of the indicators used please see Annex 2 																														



	<p>g. whether relevant entities with relative total assets not in excess of 0.02% have been excluded from the identification process → The assessment covers the population of all institutions in Germany.</p> <p>h. names and scores of all relevant entities not excluded from the identification process (could be sent in a separate excel file, see 4.1) → see Annex 3 to the notification template</p> <p>i. whether non-bank institutions have been included in the calculations → The assessment contains only credit institutions and holdings of groups with credit institutions.</p>
<p>4.3 Supervisory judgement</p>	<p>Has any of the institutions listed in 2.1 been identified through supervisory judgement as laid down in EBA guidelines on the assessment of O-SIIs? If yes, please list the respective institutions. → 10 institutions were identified through supervisory judgement. See section 4.1</p>
<p>4.4 Calibrating the O-SII buffer</p>	<p>Please provide information on the criteria and indicators used to calibrate the level of the O-SII buffer requirement and the mapping to institution-specific buffer requirements. → The identified institutions are allocated to one of the four capital buffer categories: 0.5%, 1.0%, 1.5%, and 2.0% [CET1 per total risk exposure] using a cluster analysis. For more information please see Annex 2 to the notification template.</p>
<p>4.5 Effectiveness and proportionality of measure</p>	<p>Please provide a justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk. → As a rule, capital add-ons increase the institutions' total loss-absorbing capacity and so constitute an appropriate measure to strengthen the resilience of the institutions and the financial system as a whole. In addition, capital add-ons rectify inappropriate incentives by introducing negative external effects to the decision-making process of systemically important institutions (e.g. profit maximising while neglecting the costs for the economy in the case of a default) and by withdrawing the implicit state guarantee (reduction of moral hazard).</p>
<p>5. Cross-border and cross-sector impact of the measure</p>	
<p>5.1 Assessment of cross-border effects and the likely impact on the internal market (Recommendation ESRB/2015/2)</p>	<p>Assessment of the cross-border effects of the implementation of the draft measure.</p> <p>a. Assessment of the spillover channels operating via risk adjustment and regulatory arbitrage. The relevant indicators provided in Chapter 11 of the ESRB Handbook on Operationalising Macroprudential Policy in the Banking Sector² can be used.</p> <p>b. Assessment of:</p> <ul style="list-style-type: none"> ○ cross-border effects (leakages and regulatory arbitrage) of the implementation of the measure in your own jurisdiction (inward spillovers); and ○ cross-border effects on other Member States and on the Single Market of the measure (outward spillovers). <p>→ Not applicable.</p>

² Available on the ESRB's website at www.esrb.europa.eu.

<p>5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State</p>	<p>Referring to your country's specific characteristics, what is the scope for "leakages and regulatory arbitrage" in your own jurisdiction (i.e., circumvention of the measure/leakages to other parts of the financial sector)?</p> <p>→ Leakages or regulatory arbitrage are not expected.</p>															
<p>6. Combinations and interactions with other measures</p>																
<p>6.1 Combinations between G-SII and O-SII buffers (Article 131.14)</p>	<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?</p> <p>→ Only the Deutsche Bank AG has to hold a G-SII capital buffer. For a comparison, the G-SII and the O-SII capital buffer are presented in the following table according to the respective phase-in regulations:</p> <p style="text-align: center;">G-SII and O-SII buffer requirements of the Deutsche Bank AG during <i>phase-in</i> period</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th>From 1 Jan 2016</th> <th>From 1 Jan 2017</th> <th>From 1 Jan 2018</th> <th>From 1 Jan 2019</th> </tr> </thead> <tbody> <tr> <td>O-SII buffer</td> <td>-</td> <td>0.66%</td> <td>1.32%</td> <td>2.00%</td> </tr> <tr> <td>G-SII buffer</td> <td>0.50%</td> <td>1.00%</td> <td>1.50%</td> <td>2.00%</td> </tr> </tbody> </table>		From 1 Jan 2016	From 1 Jan 2017	From 1 Jan 2018	From 1 Jan 2019	O-SII buffer	-	0.66%	1.32%	2.00%	G-SII buffer	0.50%	1.00%	1.50%	2.00%
	From 1 Jan 2016	From 1 Jan 2017	From 1 Jan 2018	From 1 Jan 2019												
O-SII buffer	-	0.66%	1.32%	2.00%												
G-SII buffer	0.50%	1.00%	1.50%	2.00%												
<p>6.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</p>	<p>Are any of the institutions subject to a systemic risk buffer?</p> <p>→ No.</p> <p>If yes, please provide the following information:</p> <ol style="list-style-type: none"> What is the level of the systemic risk buffer (in %) applied to the concerned institution Is the systemic risk buffer applied to all exposures located in your Member State only? Is the systemic risk buffer applied at the same consolidation level as the O-SII buffer? <p>→ not applicable</p>															
<p>6.3 O-SII requirement for a subsidiary (Article 131.8)</p>	<p>In case the O-SII is a subsidiary of an EU parent institution which is subject to a G-SII or O-SII buffer on a consolidated basis, what is the G-SII or O-SII buffer rate on a consolidated basis of the parent institution?</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Institution</th> <th>Parent</th> <th>G-SII buffer parent</th> <th>O-SII buffer parent</th> </tr> </thead> <tbody> <tr> <td>UniCredit Bank AG</td> <td>Unicredit Group</td> <td>1.0%</td> <td>0.0%</td> </tr> <tr> <td>ING-DiBa AG</td> <td>ING Bank N.V.</td> <td>1.0%</td> <td>2.0% (phase-in from 1 Jan 2016 until 1 Jan 2019)</td> </tr> </tbody> </table>	Institution	Parent	G-SII buffer parent	O-SII buffer parent	UniCredit Bank AG	Unicredit Group	1.0%	0.0%	ING-DiBa AG	ING Bank N.V.	1.0%	2.0% (phase-in from 1 Jan 2016 until 1 Jan 2019)			
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<p>6.4 Interaction with other measures</p>	<p>How does the buffer requirement interact with other measures addressing the same risk (e.g. with other supervisory measures)?</p> <p>→ According to section 20 of the German Act on the Recovery and Resolution of Institutions and Financial Groups (Sanierungs- und Abwicklungsgesetz – SAG), O-SIIs are institutions posing a potential systemic risk (PSI). In order to ensure the stability of the financial system and to protect the wider economy, institutions identified as PSIs have to fulfil additional and/or stricter supervisory require-</p>															



	<p>ments in the following areas:</p> <ul style="list-style-type: none"> ▪ Recovery planning (sections 19 and 20 of the SAG) ▪ Restrictions relating to other positions held by management board members (section 25c (2) sentence 2 of the KWG) ▪ Restrictions relating to other positions held by members of the administrative and supervisory bodies (section 25d (3) of the KWG) ▪ Specific requirements for remuneration systems, in particular relating to classification as a "major institution" (section 17 of the German Ordinance on the Supervisory Requirements for Institutions' Remuneration Systems (Institutsvergütungsverordnung – InstitutsVergV)) ▪ Increased reporting frequency with respect to risk-bearing capacity information (section 12 of the German Ordinance on the Submission of Financial and Risk-Bearing Capacity Information under the German Banking Act (Verordnung zur Einreichung von Finanz- und Risikotragfähigkeitsinformationen nach dem Kreditwesengesetz – FinaRisikoV)) ▪ Obligatory establishment of an internal audit committee (section 25d (3) sentence 8 KWG, section 25d (9) KWG) <p>In addition, further requirements apply to PSIs that are also O-SIIs:</p> <p>Requirements on data management, data quality and data aggregation capabilities (AT 4.3.4 MaRisk-E.), which is the national transposition of "Risk data aggregation capabilities and risk reporting practices of O-SIIs - Principles for effective risk data aggregation and risk reporting" (BCBS 239).</p>
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7. Miscellaneous	
7.1 Contact person(s) at notifying authority	GSII-OSII@bafin.de
7.2 Any other relevant information	--