

## Notification template for Article 131 of the Capital Requirements Directive (CRD) – Other Systemically Important Institutions (O-SIIs)

Template for notifying the European Central Bank (ECB) and the European Systemic Risk Board (ESRB) of the setting or resetting of an O-SII buffer under Article 131(7) CRD and of the identity of O-SIIs under Article 131(12) CRD

Please send/upload this template to:

- [macropru.notifications@ecb.europa.eu](mailto:macropru.notifications@ecb.europa.eu) when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation<sup>1</sup>);
- [DARWIN/ASTRA](#) when notifying the ESRB.

The ESRB will forward this notification to the European Commission, to the European Banking Authority (EBA) and to the competent and designated authorities of the Member States concerned without delay and will publicly disclose the names of the O-SIIs on its website. This notification will be made public by the ESRB once the relevant authorities have adopted and published the notified macroprudential measure<sup>2</sup>.

E-mailing/uploading this template to the above addresses constitutes official notification; no further official letter is required. To facilitate the work of the notified authorities, please send the notification template in a format that allows the information to be read electronically.

1. Notifying national authority																			
1.1 Name of the notifying authority	Danish Financial Supervisory Authority (Finanstilsynet)																		
1.2 Country of the notifying authority	Denmark																		
2. Description of the measure																			
2.1a Institution or group of institutions concerned	<p>On which institution(s) is the measure applied (name and Legal Entity Identifier)</p> <p><i>The designation of O-SIIs in Denmark applies at the highest possible level of consolidation. The O-SII buffer applies to the institution designated as O-SII and to each individual credit institution of the O-SII.</i></p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>LEI</th> <th>Consolidation level</th> </tr> </thead> <tbody> <tr> <td>Danske Bank A/S</td> <td>MAES062Z2104RZ2U7M96</td> <td>Consolidated</td> </tr> <tr> <td>Nykredit Realkredit A/S</td> <td>LIU16F6VZJSD6UKHD557</td> <td>Consolidated</td> </tr> <tr> <td>Nordea Kredit Realkreditaktieselskab</td> <td>52990080NNXXLC14OC65</td> <td>Individual</td> </tr> <tr> <td>Jyske Bank A/S</td> <td>3M5E1GQGKL17HI6CPN30</td> <td>Consolidated</td> </tr> <tr> <td>Sydbank A/S</td> <td>GP5DT10VX1QRQUKVBK64</td> <td>Consolidated</td> </tr> </tbody> </table>	Name of institution	LEI	Consolidation level	Danske Bank A/S	MAES062Z2104RZ2U7M96	Consolidated	Nykredit Realkredit A/S	LIU16F6VZJSD6UKHD557	Consolidated	Nordea Kredit Realkreditaktieselskab	52990080NNXXLC14OC65	Individual	Jyske Bank A/S	3M5E1GQGKL17HI6CPN30	Consolidated	Sydbank A/S	GP5DT10VX1QRQUKVBK64	Consolidated
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<sup>1</sup> Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

<sup>2</sup> On request by the notifying authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

	<table border="1"> <tr> <td><b>DLR Kredit A/S</b></td> <td>529900PR2ELW8Q1B775</td> <td>Individual</td> </tr> <tr> <td><b>Spar Nord Bank A/S</b></td> <td>549300DHT635Q5P8J715</td> <td>Consolidated</td> </tr> <tr> <td><b>A/S Arbejdernes Landsbank</b></td> <td>549300D6BJ7XOO03RR69</td> <td>Consolidated</td> </tr> <tr> <td><b>Saxo Bank A/S</b></td> <td>549300TL5406IC1XKD09</td> <td>Consolidated</td> </tr> </table>	<b>DLR Kredit A/S</b>	529900PR2ELW8Q1B775	Individual	<b>Spar Nord Bank A/S</b>	549300DHT635Q5P8J715	Consolidated	<b>A/S Arbejdernes Landsbank</b>	549300D6BJ7XOO03RR69	Consolidated	<b>Saxo Bank A/S</b>	549300TL5406IC1XKD09	Consolidated																		
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<b>2.1b Changes to the list of institutions concerned</b>	Saxo Bank A/S is designated as O-SII for the first time this year as their overall score of systemic importance has been higher than the threshold for designation for two consecutive years.																														
<b>2.2 Level of the buffer applied</b>	<p>At what level is the fully phased-in buffer (in %) applied to the institution(s)?</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>New O-SII buffer</th> <th>Previous O-SII buffer</th> </tr> </thead> <tbody> <tr> <td>Danske Bank A/S</td> <td>3%</td> <td>3%</td> </tr> <tr> <td>Nykredit Realkredit A/S</td> <td>2%</td> <td>2%</td> </tr> <tr> <td>Nordea Kredit Realkreditaktieselskab</td> <td>1,5%</td> <td>1,5%</td> </tr> <tr> <td>Jyske Bank A/S</td> <td>1,5%</td> <td>1,5%</td> </tr> <tr> <td>Sydbank A/S</td> <td>1%</td> <td>1%</td> </tr> <tr> <td>DLR Kredit A/S</td> <td>1%</td> <td>1%</td> </tr> <tr> <td>Spar Nord Bank A/S</td> <td>1%</td> <td>1%</td> </tr> <tr> <td>A/S Arbejdernes Landsbank</td> <td>1%</td> <td>1%</td> </tr> <tr> <td>Saxo Bank A/S</td> <td>1%</td> <td>-</td> </tr> </tbody> </table>	Name of institution	New O-SII buffer	Previous O-SII buffer	Danske Bank A/S	3%	3%	Nykredit Realkredit A/S	2%	2%	Nordea Kredit Realkreditaktieselskab	1,5%	1,5%	Jyske Bank A/S	1,5%	1,5%	Sydbank A/S	1%	1%	DLR Kredit A/S	1%	1%	Spar Nord Bank A/S	1%	1%	A/S Arbejdernes Landsbank	1%	1%	Saxo Bank A/S	1%	-
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<b>2.3 Name of the ultimate EU parent institution</b>	<p>Please provide the name and LEI code of the ultimate EU parent institution of the group for each of the O-SIIs identified. If the ultimate EU parent institution is not the concerned institution itself.</p> <table border="1"> <thead> <tr> <th>Name of identified O-SII</th> <th>Ultimate EU parent institution</th> <th>LEI of ultimate parent institution</th> </tr> </thead> <tbody> <tr> <td>Nordea Kredit Realkreditaktieselskab</td> <td>Finnish Nordea Group</td> <td>529900ODI3047E2LIV03</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of identified O-SII	Ultimate EU parent institution	LEI of ultimate parent institution	Nordea Kredit Realkreditaktieselskab	Finnish Nordea Group	529900ODI3047E2LIV03																								
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<b>2.4 Names of subsidiaries</b>	<p>If any of the O-SIIs identified is a parent institution and the buffer is applied at a (sub)consolidated level, please name the subsidiaries of the institution that are notified as O-SIIs (please give names and LEI codes).</p> <table border="1"> <thead> <tr> <th>Name of parent O-SII identified</th> <th>Name of O-SII subsidiary</th> <th>LEI of O-SII subsidiary</th> </tr> </thead> <tbody> <tr> <td>Danske Bank A/S</td> <td>Realkredit Danmark</td> <td>549300NLOMBOWE943Y30</td> </tr> <tr> <td>Nykredit Realkredit A/S</td> <td>Totalkredit A/S</td> <td>5493001HO6SLV413ZC45</td> </tr> <tr> <td>Nykredit Realkredit A/S</td> <td>Nykredit Bank A/S</td> <td>52965FONQ5NZKP0WZL45</td> </tr> <tr> <td>Jyske Bank A/S</td> <td>Jyske Realkredit A/S</td> <td>529900R9HQNZRT20XB26</td> </tr> <tr> <td>A/S Arbejdernes Landsbank</td> <td>Vestjysk Bank A/S</td> <td>549300B65M1U9FENOW23</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of parent O-SII identified	Name of O-SII subsidiary	LEI of O-SII subsidiary	Danske Bank A/S	Realkredit Danmark	549300NLOMBOWE943Y30	Nykredit Realkredit A/S	Totalkredit A/S	5493001HO6SLV413ZC45	Nykredit Realkredit A/S	Nykredit Bank A/S	52965FONQ5NZKP0WZL45	Jyske Bank A/S	Jyske Realkredit A/S	529900R9HQNZRT20XB26	A/S Arbejdernes Landsbank	Vestjysk Bank A/S	549300B65M1U9FENOW23												
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<b>3.1 Timing for the decision</b>	<p>What is the date of the official decision? For SSM countries when notifying the ECB: provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken.</p> <p>21/06/2023</p>																														
<b>3.2 Timing for publication</b>	<p>What is the date of publication of the notified measure?</p>																														

	26/06/2023																		
<b>3.3 Disclosure</b>	<p>Information about the strategy for if the communicating the notified measure to the market.</p> <p><i>The designation of O-SIIs is disclosed at the website of the Danish FSA (<a href="#">Link</a>). The O-SII buffer is disclosed at the website of the Ministry of Industry, Business and Financial Affairs (available in Danish only <a href="#">Link</a>)</i></p>																		
<b>3.4 Timing for application</b>	<p>What is the intended date of application of the measure?</p> <p>O-SIIs in Denmark were designated for the first time in June 2014 and the institution-specific systemic risk buffer applied from 1st January 2015. The O-SII buffer has replaced the systemic risk buffer from 1st January 2021.</p> <p><i>I 2023 the data of the official decision was applied to the institutions on 21. June 2023 as there were no changes in the O-SII buffer requirements.</i></p> <p><i>If the buffer requirements of the O-SII had changed it would have to comply with the new requirement by at the latest the end of the year, the requirement changed.</i></p> <p><i>If a new O-SII is appointed it would have to comply to the O-SII buffer requirements by at the latest the end of the year following the year of the O-SII appointment.</i></p> <p>Click here to enter a date.</p>																		
<b>3.5 Phasing in</b>	<p>What is the intended timeline for the phase-in of the measure?</p> <p><i>The systemic risk buffer was gradually phased-in from 1st January 2015 to 1st January 2019. For Spar Nord Bank A/S the systemic risk buffer was set to 0.5 per cent at the end of 2019 and 1 per cent at the end of 2020 according to the Danish Financial Business Act. The O-SII buffer has replaced the systemic risk buffer from 1st January 2021</i></p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>Date1</th> <th>Date2</th> <th>Date3</th> <th>Date4</th> <th>Date5</th> </tr> </thead> <tbody> <tr> <td></td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> </tr> </tbody> </table>	Name of institution	Date1	Date2	Date3	Date4	Date5		%	%	%	%	%		%	%	%	%	%
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<b>3.6 Review of the measure</b>	<p>When will the measure be reviewed (Article 131, paragraphs (6) and (12), specify that the buffer, the identification of O-SIIs and their allocation to subcategories must be reviewed at least annually)?</p> <p><i>The identification of O-SIIs and the allocation into subcategories is reviewed at least annually and always in the months of May/June. The O-SII buffer is reviewed and disclosed by the Ministry of Industry, Business and Financial Affairs subsequently.</i></p>																		
<b>4. Reason for O-SII identification and activation of the O-SII buffer</b>																			
<b>4.1 Scores of institutions or group of institutions concerned, as per EBA guidelines on the assessment of O-SIIs (Article 131.3 CRD)</b>	<p>Please list here the names, overall scores and category scores of the O-SIIs identified based on</p> <ol style="list-style-type: none"> <li>size;</li> <li>importance for the economy of the relevant Member State or the Union, capturing substitutability/financial institution infrastructure;</li> <li>complexity, including the additional complexities from cross-border activity;</li> <li>interconnectedness of the institution or (sub-)group with the financial system.</li> </ol> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>Size</th> <th>Substitutability</th> <th>Complexity</th> <th>Interconnectedness</th> <th>Overall Score</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score												
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<p><b>4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)</b></p>	<p><i>The calculation of the score is based on 12 indicators (the 10 mandatory indicators in the guideline and 2 supplementary indicators on intra-financial liabilities and assets in the financial system in Denmark, see also section 4.2</i></p> <p>Please provide information on:</p> <ol style="list-style-type: none"> <li>whether you followed the EBA guidelines on the assessment of O-SIIs; <i>Yes – the assessment is based on 12 indicators (the 10 mandatory indicators in the guideline and 2 supplementary indicators on intra-financial liabilities and assets in the financial system in Denmark).</i></li> <li>which threshold score has been set to identify O-SIIs; <i>Using the mandatory indicators in the EBA guidelines, Nordea Kredit realkreditaktieselskab, Sydbank A/S, Spar Nord Bank A/S, DLR Kredit A/S, A/S Arbejdernes Landsbank and Saxo Bank A/S are below the automatic threshold score of 350. However, Nordea Kredit realkreditaktieselskab, Sydbank A/S, Spar Nord Bank A/S, DLR Kredit A/S, A/S Arbejdernes Landsbank and Saxo Bank A/S have been identified as O-SIIs based based on 12 indicators (the 10 mandatory indicators in EBA guideline and 2 supplementary indicators on intra-financial liabilities and assets in the financial system in Denmark) and a threshold of 100 basispoints.</i></li> <li>whether relevant entities with relative total assets not in excess of 0.02% have been excluded from the identification process; <i>No</i></li> <li>the names and scores of all relevant entities not excluded from the identification process (could be sent in a separate Excel file, see 4.1); <i>Separate file will be sent to EBA</i></li> <li>whether non-bank institutions have been included in the calculations. <i>No</i></li> </ol>																																																						
<p><b>4.3 Supervisory judgement</b></p>	<p>Have any of the institutions listed in 2.1 been identified by applying supervisory judgement as laid down in EBA guidelines on the assessment of O-SIIs? If yes, please list the respective institutions and provide information on:</p> <ol style="list-style-type: none"> <li>which of the optional indicators have been used to justify the supervisory assessment decisions, if any, and what the scores were;</li> <li>why these optional indicators are relevant for the Member State;</li> <li>why the bank is systemically important in terms of those particular optional indicators.</li> </ol> <p><i>The designation of O-SIIs in Denmark is according to a model based on 12 indicator (the 10 mandatory indicators in the guideline and 2 supplementary indicator on intra-financial liabilities and assets in the financial system in Denmark). No supervisory judgement is used to identify Danish O-SIIs.</i></p>																																																						

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<p><b>4.4 Calibrating the O-SII buffer</b></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.</p> <p><i>The O-SII buffer requirements and the mapping to institution-specific buffer requirements were first based on the agreement on the recommendations by an O-SII committee (SIFI-udvalget - <a href="#">Link</a>) and calibrated to ensure financial stability and ensuring well-functioning financial markets as well as being in accordance with the EU-regulation. Emphasis was also placed on ensuring equal completion between Danish O-SIIs and other credit institutions in Denmark and abroad. In connection to this, the expected O-SII-buffer requirements in other member states were taken into account.</i></p> <p><i>As of 2022 the criteria for identification and designation of O-SIIs in Denmark as well as the level of the O-SII buffer requirement and mapping to institution-specific buffer requirements is based on the systemic importance of each institute. The systemic importance is calculated according to the EBA guideline based on 12 indicators (the 10 mandatory indicators in the guideline and 2 supplementary indicators on intra-financial liabilities and assets in the financial system in Denmark). The mapping to institution-specific buffer requirements was calibrated in this new model so that it approximately corresponded to the mapping under the former model for designating institutions.</i></p>
<p><b>4.5 Effectiveness and proportionality of measure</b></p>	<p>Please provide a justification for why the O-SII buffer is considered likely to be effective and proportionate to mitigate the risk.</p> <p><i>The mapping to institution-specific buffer requirements and thereby the O-SII buffer requirement applying to each O-SII is based on the systemic importance of each institute. The systemic importance is calculated according to the EBA guideline based on 12 indicators (the 10 mandatory indicators in the guideline and 2 supplementary indicators on intra-financial liabilities and assets in the financial system in Denmark). This is considered to be appropriate to ensure that the applied O-SII buffer is proportionate to the systemic risk related to the institute.</i></p>
<p><b>5. Sufficiency, consistency and non-overlap of the policy response</b></p>	
<p><b>5.1 Sufficiency of the policy response</b></p>	<p>For a macroprudential policy to be 'sufficient', the policy responses must be deemed to significantly mitigate, or reduce the build-up of, risks over an appropriate time horizon with a limited unintended impact on the general economy.</p>

	<p>Note that the ESRB will use the assessment of the macroprudential stance as relevant input in assessing the sufficiency of the macroprudential policy in the Member State.</p> <p>Please provide any additional information that the ESRB should consider in assessing the sufficiency of the policy response.</p> <p><i>The O-SII assessment process is based on the EBA guideline. The threshold for allocation of O-SIIs in subcategories according to their score as well as the O-SII buffers is calibrated to the systemic importance which is deemed sufficiently appropriate to address the institutions systemic importance.</i></p>
<b>5.2 Consistency of application of the policy response</b>	<p>For a macroprudential policy to be 'consistent', the policy instruments meet their respective objectives, as outlined in ESRB/2013/1<sup>3</sup>, and must be implemented in accordance with the common principles set out in the relevant legal texts.</p> <p>Note that the ESRB assessment of consistency will consider whether the same systemic risks are addressed in a similar way across and within the Member States over time.</p> <p>Please provide any additional information that the ESRB should consider in assessing the consistency of the policy response.</p> <p><i>The latest changes of the Danish O-SII assessment process so that it is based on principles of the EBA guideline is a key element of securing consistency compared to other member states.</i></p>
<b>5.3 Non-overlap of the policy response</b>	<p>For a policy instrument to be 'non-overlapping', it should aim to address a systemic risk that either differs from a risk addressed by other active tools in the same Member State, or be complementary to another tool in that Member State which addresses the same systemic risk.</p> <ul style="list-style-type: none"> <li>- Are other policy instruments used to address the <u>same</u> systemic risk? <i>The O-SIIs in Denmark are beyond the institution-specific O-SII buffer subject to more intensified supervision and stricter governance requirements than other credit institutions in Denmark.</i></li> <li>- If yes, please explain the need for more than one instrument to address the same systemic risk and how the different instruments interact with each other. <i>A more intensified supervision and stricter governance requirements is needed so that the authorities have a better basis to assess early on whether there is a need for prudential responses to O-SIIs and to help ensure that the O-SII has internal procedures and guidelines that reduces the risk of the O-SII getting in trouble. This way these instruments supplement the capital requirement of the O-SII buffer.</i></li> </ul>
<b>6. Cross-border and cross-sector impact of the measure</b>	
<b>6.1 Assessment of cross-border effects and the likely impact on the Internal Market (Recommendation ESRB/2015/2<sup>4</sup>)</b>	<p>Assessment of the cross-border effects of implementation of the 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 Sector<sup>5</sup> and the <a href="#">Framework to assess cross-border spillover effects of</a></p>

<sup>3</sup> Recommendation of the European Systemic Risk Board of 4 April 2013 on intermediate objectives and instruments of macro-prudential policy (ESRB/2013/1) (OJ C 170, 15.6.2013, p. 1)

<sup>4</sup> Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9).

<sup>5</sup> Available on the ESRB's website at [www.esrb.europa.eu](http://www.esrb.europa.eu).

	<p><a href="#">macroprudential policies</a> of the ECB Task Force on cross-border spillover effects of macroprudential measures can be used.</p> <p>b. Assessment of the:</p> <ul style="list-style-type: none"> <li>○ cross-border effects of implementation of the measure in your own jurisdiction (inward spillovers);</li> <li>○ cross-border effects on other Member States and on the Single Market of the measure (outward spillovers);</li> <li>○ overall impact on the Single Market of implementation of the measure.</li> </ul> <p><i>There has been an emphasis on limiting spillovers by ensuring an equal impact between Danish O-SIIs and other credit institutions, both domestic and foreign. Moreover, the expectations of O-SII-buffer requirements in connected member states are considered, when setting the Danish O-SII-buffer requirements.</i></p> <p><i>Most of the lending extended by Danish O-SIIs is domestic, or within the Nordic countries (Sweden, Norway, Finland). Similarly, it is primarily O-SIIs within Sweden, Norway and Finland that constitute foreign lending to Danish borrowers. As these institutions are all applied an O-SII capital buffer from their respective domestic authority, the Danish O-SII capital buffer should induce no significant risk adjustments, regulatory arbitrage or spillovers.</i></p>												
<p><b>6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State</b></p>	<p>Referring to your Member State'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>Is there scope for "leakages and regulatory arbitrage" in other jurisdictions?</p> <p><i>The scope for "leakages and regulatory arbitrage" is limited as the rules regarding designation of O-SIIs on a consolidated basis prevents O-SIIs from avoiding being designated as O-SII by e.g. placing activity (loans or deposits) in subsidiaries.</i></p>												
<p><b>7. Combinations and interactions with other measures</b></p>													
<p><b>7.1 Combinations between G-SII and O-SII buffers</b> <b>(Article 131.14)</b></p>	<p>If both G-SII and O-SII criteria apply to the same institution at consolidated level, which of the two buffers is the highest?</p> <table border="1" data-bbox="571 1476 1442 1626"> <thead> <tr> <th data-bbox="571 1476 927 1518">Name of institution</th> <th data-bbox="927 1476 1212 1518">O-SII buffer</th> <th data-bbox="1212 1476 1442 1518">G-SII buffer</th> </tr> </thead> <tbody> <tr> <td data-bbox="571 1518 927 1554"></td> <td data-bbox="927 1518 1212 1554" style="text-align: center;">%</td> <td data-bbox="1212 1518 1442 1554" style="text-align: center;">%</td> </tr> <tr> <td data-bbox="571 1554 927 1590"></td> <td data-bbox="927 1554 1212 1590" style="text-align: center;">%</td> <td data-bbox="1212 1554 1442 1590" style="text-align: center;">%</td> </tr> <tr> <td data-bbox="571 1590 927 1626"></td> <td data-bbox="927 1590 1212 1626" style="text-align: center;">%</td> <td data-bbox="1212 1590 1442 1626" style="text-align: center;">%</td> </tr> </tbody> </table>	Name of institution	O-SII buffer	G-SII buffer		%	%		%	%		%	%
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<p><b>7.2 Combinations with systemic risk buffers (SyRBs)</b> <b>(Article 131.15 CRD)</b></p>	<p>Are any of the institutions identified as O-SIIs subject to a systemic risk buffer?</p> <p><i>The systemic buffer was replaced by the O-SII buffer as of 1<sup>st</sup> January 2021. The systemic buffer is still implemented in Danish legislation but is currently not activated.</i></p> <p>If yes, please provide the following information:</p> <ul style="list-style-type: none"> <li>a. What is/are the systemic risk buffer rates(s)? <i>Not relevant</i></li> <li>b. At what level is/are the systemic risk buffer rate(s) applied (i.e. consolidation level and/or individual)? <i>Not relevant</i></li> </ul>												

	<p>c. Is the sum of the systemic risk buffer rate(s) and the O-SII buffer rate (or the higher of the G-SII and O-SII buffer rates, if a group is subject to a G-SII buffer and to an O-SII buffer at consolidated level) to which the same institution is subject over 5%?</p> <p><i>Not relevant</i></p> <table border="1" data-bbox="571 376 1423 766"> <thead> <tr> <th>Name of institution</th> <th>SyRB rate</th> <th>SyRB application level</th> <th>Sum of G-SII/O-SII and SyRB rates</th> </tr> </thead> <tbody> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> <tr><td></td><td>%</td><td></td><td>%</td></tr> </tbody> </table>	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%
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<p><b>7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)</b></p>	<p>If the O-SII is a subsidiary of an EU parent institution 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> <p>Does the cap for the subsidiary prevent the implementation of a higher O-SII buffer based on the domestic buffer setting methodology?</p> <p><i>Nordea Kredit Realkreditaktieselskab is a subsidiary of the Finnish Nordea Group. The requirement in Finland is the highest of the O-SII buffer (2%) and the systemic risk buffer (0%) The total systemic risk buffer requirement is 2% for the Nordea Group.</i></p> <table border="1" data-bbox="571 1102 1423 1308"> <thead> <tr> <th>Name of O-SII subsidiary</th> <th>Name of the EU parent of the O-SII subsidiary</th> <th>Buffer applicable to O-SII EU parent</th> </tr> </thead> <tbody> <tr> <td>Nordea Kredit Realkreditaktieselskab</td> <td>Finnish Nordea Group</td> <td>2%</td> </tr> <tr> <td></td> <td></td> <td>%</td> </tr> <tr> <td></td> <td></td> <td>%</td> </tr> </tbody> </table>	Name of O-SII subsidiary	Name of the EU parent of the O-SII subsidiary	Buffer applicable to O-SII EU parent	Nordea Kredit Realkreditaktieselskab	Finnish Nordea Group	2%			%			%																												
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<p><b>8. Miscellaneous</b></p>																																									
<p><b>8.1 Contact person(s)/mailbox at notifying authority</b></p>	<p>Mr. Anders Fuglsig Larsen, phone number +45 33558325, e-mail <a href="mailto:ANFL@FTNET.dk">ANFL@FTNET.dk</a></p>																																								
<p><b>8.2 Any other relevant information</b></p>																																									
<p><b>8.3 Date of the notification</b></p>	<p>Please provide the date on which this notification was uploaded/sent. 30/06/2023</p>																																								