

## 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	Latvijas Banka.		
1.2 Country of the notifying authority	Latvia.		
2. Description of the measure			
2.1a Institution or group of institutions concerned	Name of institution	LEI	Consolidation level
	Swedbank Baltics AS	9845006C7B5CC707X660	Highest level of consolidation in Latvia and sub-consolidated and individual level in Latvia (subsidiary "Swedbank" AS)
	AS "SEB banka"	549300YW95G1VBBGGV07	Highest level of consolidation in Latvia
	Akciju sabiedrība "Citadele banka"	2138009Y59EAR7H1UO97	Highest level of consolidation in Latvia
	Akciju sabiedrība "Rietumu Banka"	2138007F5HA5FFJROB80	Highest level of consolidation in Latvia

<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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.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><tr><td>BluOr Bank AS</td><td>54930080G2M7EJ097A27</td><td>Highest level of consolidation in Latvia</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></table>	BluOr Bank AS	54930080G2M7EJ097A27	Highest level of consolidation in Latvia																		
BluOr Bank AS	54930080G2M7EJ097A27	Highest level of consolidation in Latvia																				
2.1b Changes to the list of institutions concerned	The same 5 institutions have been identified as in 2023. The conditions for the application of consolidation levels also remain unchanged. The 2% buffer rate for Swedbank Baltics AS continues to apply also to its sub-consolidated and individual levels for local subsidiary registered in Latvia ("Swedbank" AS) to ensure full implementation of the capital stack (including Pillar 2 requirement and Pillar 2 guidance) as well as to take into account the local systemic importance.																					
2.2 Level of the buffer applied	<p>Compared to the previously set requirements the buffer rate of Akciju sabiedrība "Rietumu Banka" and Akciju sabiedrība "Citadele banka" is set to decrease for both by 0.25%. There are no changes in the application of consolidation levels (as described in Section 2.1b).</p> <table><tr><th>Name of institution</th><th>New O-SII buffer</th><th>Previous O-SII buffer</th></tr><tr><td>Swedbank Baltics AS</td><td>2%</td><td>2%</td></tr><tr><td>AS "SEB banka"</td><td>1.75%</td><td>1.75%</td></tr><tr><td>Akciju sabiedrība "Citadele banka"</td><td>1.50%</td><td>1.75%</td></tr><tr><td>Akciju sabiedrība "Rietumu Banka"</td><td>0.50%</td><td>0.75%</td></tr><tr><td>BluOr Bank AS</td><td>0.25%</td><td>0.25%</td></tr><tr><td></td><td></td><td></td></tr></table>	Name of institution	New O-SII buffer	Previous O-SII buffer	Swedbank Baltics AS	2%	2%	AS "SEB banka"	1.75%	1.75%	Akciju sabiedrība "Citadele banka"	1.50%	1.75%	Akciju sabiedrība "Rietumu Banka"	0.50%	0.75%	BluOr Bank AS	0.25%	0.25%			
Name of institution	New O-SII buffer	Previous O-SII buffer																				
Swedbank Baltics AS	2%	2%																				
AS "SEB banka"	1.75%	1.75%																				
Akciju sabiedrība "Citadele banka"	1.50%	1.75%																				
Akciju sabiedrība "Rietumu Banka"	0.50%	0.75%																				
BluOr Bank AS	0.25%	0.25%																				
2.3 Name of the ultimate EU parent institution	<table><tr><th>Name of identified O-SII</th><th>Ultimate EU parent institution</th><th>LEI of ultimate parent institution</th></tr><tr><td>Swedbank Baltics AS</td><td>Swedbank AB</td><td>M312WZV08Y7LYUC71685</td></tr><tr><td>AS "SEB banka"</td><td>Skandinaviska Enskilda Banken AB</td><td>F3JS33DEI6XQ4ZBPTN86</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></table>	Name of identified O-SII	Ultimate EU parent institution	LEI of ultimate parent institution	Swedbank Baltics AS	Swedbank AB	M312WZV08Y7LYUC71685	AS "SEB banka"	Skandinaviska Enskilda Banken AB	F3JS33DEI6XQ4ZBPTN86												
Name of identified O-SII	Ultimate EU parent institution	LEI of ultimate parent institution																				
Swedbank Baltics AS	Swedbank AB	M312WZV08Y7LYUC71685																				
AS "SEB banka"	Skandinaviska Enskilda Banken AB	F3JS33DEI6XQ4ZBPTN86																				
2.4 Names of subsidiaries	<table><tr><th>Name of parent O-SII identified</th><th>Name of O-SII subsidiary</th><th>LEI of O-SII subsidiary</th></tr><tr><td>Swedbank Baltics AS</td><td>"Swedbank" AS</td><td>549300FXBIWWGK7T0Y98</td></tr><tr><td>Swedbank Baltics AS</td><td>Swedbank AS</td><td>549300PHQZ4HL15HH975</td></tr><tr><td>Swedbank Baltics AS</td><td>"Swedbank", AB</td><td>549300GH3DFCXVNBHE59</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></table>	Name of parent O-SII identified	Name of O-SII subsidiary	LEI of O-SII subsidiary	Swedbank Baltics AS	"Swedbank" AS	549300FXBIWWGK7T0Y98	Swedbank Baltics AS	Swedbank AS	549300PHQZ4HL15HH975	Swedbank Baltics AS	"Swedbank", AB	549300GH3DFCXVNBHE59									
Name of parent O-SII identified	Name of O-SII subsidiary	LEI of O-SII subsidiary																				
Swedbank Baltics AS	"Swedbank" AS	549300FXBIWWGK7T0Y98																				
Swedbank Baltics AS	Swedbank AS	549300PHQZ4HL15HH975																				
Swedbank Baltics AS	"Swedbank", AB	549300GH3DFCXVNBHE59																				
3. Timing for the measure																						
3.1 Timing for the decision	09/12/2024 Planned																					

3.2 Timing for publication	11/12/2024																																																
3.3 Disclosure	The respective publication will be made in Latvijas Banka home page: <a href="https://www.bank.lv/en/operational-areas/financial-stability/macprudential-measures-introduced-in-latvia/capital-buffer-for-other-systemically-important-institutions">https://www.bank.lv/en/operational-areas/financial-stability/macprudential-measures-introduced-in-latvia/capital-buffer-for-other-systemically-important-institutions</a>																																																
3.4 Timing for application	16/12/2024																																																
3.5 Phasing in	<p>Not applicable as the rates for both institutions are decreasing.</p> <table><tr><th>Name of institution</th><th>Date1</th><th>Date2</th><th>Date3</th><th>Date4</th><th>Date5</th></tr><tr><td></td><td>16/12/2024</td><td></td><td></td><td></td><td></td></tr><tr><td>Swedbank Baltics AS</td><td>2%</td><td>%</td><td>%</td><td>%</td><td>%</td></tr><tr><td>AS "SEB banka"</td><td>1.75%</td><td>%</td><td>%</td><td>%</td><td>%</td></tr><tr><td>Akciju sabiedrība "Citadele banka"</td><td>1.50%</td><td></td><td></td><td></td><td></td></tr><tr><td>Akciju sabiedrība "Rietumu Banka"</td><td>0.50%</td><td></td><td></td><td></td><td></td></tr><tr><td>BluOr Bank AS</td><td>0.25%</td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	Name of institution	Date1	Date2	Date3	Date4	Date5		16/12/2024					Swedbank Baltics AS	2%	%	%	%	%	AS "SEB banka"	1.75%	%	%	%	%	Akciju sabiedrība "Citadele banka"	1.50%					Akciju sabiedrība "Rietumu Banka"	0.50%					BluOr Bank AS	0.25%										
Name of institution	Date1	Date2	Date3	Date4	Date5																																												
	16/12/2024																																																
Swedbank Baltics AS	2%	%	%	%	%																																												
AS "SEB banka"	1.75%	%	%	%	%																																												
Akciju sabiedrība "Citadele banka"	1.50%																																																
Akciju sabiedrība "Rietumu Banka"	0.50%																																																
BluOr Bank AS	0.25%																																																
3.6 Review of the measure	The list of the identified O-SIIs and the respective O-SII buffer rates are reviewed on an annual basis.																																																
4. Reason for O-SII identification and activation of the O-SII buffer																																																	
4.1 Scores of institutions or group of institutions concerned, as per EBA guidelines on the assessment of O-SIIs (Article 131.3 CRD)	<p>The O-SII scores for all institutions included in the identification exercise and their respective contributions of each indicator are available in the Excel file attached below the table. These scores are calculated strictly according to the definitions provided in the EBA guidelines EBA/GL/2014/10 (EBA Guidelines).</p> <p>Taking into account that Swedbank Baltics AS is an intermediate holding company established to create a Baltic sub-consolidation group, which doesn't on its own behalf offer financial services nor attract deposits, and its formation represents an organisational change within the Swedbank Group but in itself has no practical effect on the systemic importance of "Swedbank" AS or other institutions included in the O-SII identification sample for the Latvian financial sector, just as in 2023, it has been identified on the basis of supervisory reporting data of "Swedbank" AS in 2024 as well.</p> <p><b>N.B.</b> The information in the table below and the attached file can be shared with other relevant authorities but in general should not be made publicly available. In light of specificities of the Latvian financial sector the harmonised indicator weights as per the EBA Guidelines do not correspond to their actual contribution to systemic risk, therefore resulting in scores that do not appropriately reflect the relative systemic importance of financial sector participants.</p> <table><tr><th>Name of institution</th><th>Size</th><th>Substitutability</th><th>Complexity</th><th>Interconnectedness</th><th>Overall Score</th></tr><tr><td>Swedbank Baltics AS</td><td>854</td><td>780</td><td>449</td><td>651</td><td>2734</td></tr><tr><td>AS "SEB banka"</td><td>508</td><td>405</td><td>330</td><td>486</td><td>1730</td></tr><tr><td>Akciju sabiedrība "Citadele banka"</td><td>404</td><td>502</td><td>379</td><td>876</td><td>2160</td></tr><tr><td>Akciju sabiedrība "Rietumu Banka"</td><td>120</td><td>95</td><td>438</td><td>62</td><td>715</td></tr></table>	Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score	Swedbank Baltics AS	854	780	449	651	2734	AS "SEB banka"	508	405	330	486	1730	Akciju sabiedrība "Citadele banka"	404	502	379	876	2160	Akciju sabiedrība "Rietumu Banka"	120	95	438	62	715																		
Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score																																												
Swedbank Baltics AS	854	780	449	651	2734																																												
AS "SEB banka"	508	405	330	486	1730																																												
Akciju sabiedrība "Citadele banka"	404	502	379	876	2160																																												
Akciju sabiedrība "Rietumu Banka"	120	95	438	62	715																																												

	<table><tr><td>BluOr Bank AS</td><td>83</td><td>80</td><td>304</td><td>132</td><td>600</td></tr><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><tr><td></td><td></td><td></td><td></td><td></td><td></td></tr></table> <div> O-SII_data_2024.xlsx</div>	BluOr Bank AS	83	80	304	132	600																		
BluOr Bank AS	83	80	304	132	600																				
<b>4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)</b>	<p><i>Please provide information on:</i></p> <p><i>a. whether you followed the EBA guidelines on the assessment of O-SIIs;</i> The O-SII identification was performed according to the mandatory criteria and indicators, data definitions and calculation procedures specified in the EBA Guidelines.</p> <p><i>b. which threshold score has been set to identify O-SIIs;</i> The threshold score has been set at 425 bps since 2015 due to the size and specificities of the financial sector.</p> <p><i>c. whether relevant entities with relative total assets not in excess of 0.02% have been excluded from the identification process;</i> Relevant entities with total assets not in excess of 0.02% of the whole sample are also included.</p> <p>This is the case of the AS INDEXO Banka that received the licence for the operation of a credit institution on 15 May 2024. For more information please see: <a href="https://www.bank.lv/en/news-and-events/news-and-articles/news/16929-as-indexo-banka-receives-a-licence-for-the-operation-of-a-credit-institution">https://www.bank.lv/en/news-and-events/news-and-articles/news/16929-as-indexo-banka-receives-a-licence-for-the-operation-of-a-credit-institution</a></p> <p><i>d. 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> Please see the Excel file attached in Section 4.1.</p> <p><i>e. whether non-bank institutions have been included in the calculations.</i> Non-bank institutions have not been included in the calculations as they are relatively small and are not material in terms of systemic importance in the Latvian financial system.</p>																								
<b>4.3 Supervisory judgement</b>	<p><i>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?</i></p> <p>No.</p> <p><i>If yes, please list the respective institutions and provide information on:</i></p> <p><i>a. which of the optional indicators have been used to justify the supervisory assessment decisions, if any, and what the scores were;</i></p> <p><i>b. why these optional indicators are relevant for the Member State;</i></p> <p><i>c. why the bank is systemically important in terms of those particular optional indicators.</i></p>																								

#### 4.4 Calibrating the O-SII buffer

The calibration is based on the *equal expected impact* method wherein the size of the O-SII buffers is set with aim to equalize the expected impact of an O-SIIs' financial distress with the expected impact of a non-O-SII reference institution's financial distress.

In line with the chosen threshold used for the O-SII identification, systemic importance score of 425 basis points is used to define a non-O-SII reference institution. For purposes of calibrating the O-SII buffer, since 2016 the systemic importance scores have been calculated by employing an adjusted EBA Guidelines' methodology which takes into account the specificities of national financial sector. In 2018 the weighting of adjusted indicators used for the O-SII buffer calibration was changed (see the table below) due to the decrease in the outstanding stock of debt securities issued by the banking sector and significant structural changes in the Latvian financial sector.

Criterion	Indicators	EBA guidelines weights	Adjusted methodology for buffer calibration weights (2016-2017)	Adjusted methodology for buffer calibration weights (2018-)
Size	Total assets	25%	25%	25%
	<b>Risk weighted assets</b>		15%	<b>15%</b>
Importance (including substitutability/financial system infrastructure)	Value of domestic payment transactions	8.33%	5%	5%
	Private sector deposits from depositors in the EU	8.33%	5%	5%
	Private sector loans to recipients in the EU	8.33%	5%	5%
	<b>Private sector deposits from Latvian residents</b>		5%	<b>7.5%</b>
	<b>Private sector loans to Latvian residents</b>		5%	<b>7.5%</b>
	<b>Credit risk stress test – additional provisions (% of total provisions needed in banking sector)</b>		5%	<b>5%</b>
Complexity/cross-border activity	Value of OTC derivatives (notional)	8.33%	5%	5%
	Cross-jurisdictional liabilities	8.33%	5%	5%
	Cross-jurisdictional claims	8.33%	5%	5%
Interconnectedness	Intra-financial system liabilities	8.33%	5%	<b>4.5%</b>
	Intra-financial system assets	8.33%	5%	<b>4.5%</b>
	Debt securities outstanding	8.33%	5%	<b>1%</b>

In order to achieve an equal expected impact of financial distress, the probability of default (PD) of financial distress of O-SII must be lower than that of non-O-SII, as financial distress of O-SIIs leads to higher associated economic costs. These costs are decreased by applying O-SII buffers that lower PDs of O-SIIs.

Quarterly data for period of 2004-2024 (up until Q2) on return on risk weighted assets (RORWA) of banks operating in Latvia was used to determine the PD of a reference non-O-SII.

The table below compares the identified institutions' O-SII scores (i) according to the EBA Guidelines methodology and (ii) according to the adjusted indicators used for the O-SII buffer calibration.

	<table><tr><th>Bank</th><th>O-SII score according to the EBA Guidelines methodology (bps)</th><th>O-SII score according to the adjusted indicators (bps)</th><th>Difference (bps)</th></tr><tr><td>Swedbank Baltics AS</td><td>2 734</td><td>3 184</td><td>450</td></tr><tr><td>AS "SEB banka"</td><td>1 730</td><td>2 008</td><td>279</td></tr><tr><td>Akciju sabiedrība "Citadele banka"</td><td>2 160</td><td>1 711</td><td>-449</td></tr><tr><td>Akciju sabiedrība "Rietumu Banka"</td><td>715</td><td>751</td><td>36</td></tr><tr><td>BluOr Bank AS</td><td>600</td><td>486</td><td>-114</td></tr></table>	Bank	O-SII score according to the EBA Guidelines methodology (bps)	O-SII score according to the adjusted indicators (bps)	Difference (bps)	Swedbank Baltics AS	2 734	3 184	450	AS "SEB banka"	1 730	2 008	279	Akciju sabiedrība "Citadele banka"	2 160	1 711	-449	Akciju sabiedrība "Rietumu Banka"	715	751	36	BluOr Bank AS	600	486	-114
Bank	O-SII score according to the EBA Guidelines methodology (bps)	O-SII score according to the adjusted indicators (bps)	Difference (bps)																						
Swedbank Baltics AS	2 734	3 184	450																						
AS "SEB banka"	1 730	2 008	279																						
Akciju sabiedrība "Citadele banka"	2 160	1 711	-449																						
Akciju sabiedrība "Rietumu Banka"	715	751	36																						
BluOr Bank AS	600	486	-114																						
<b>4.5 Effectiveness and proportionality of measure</b>	<p>The higher capital requirements resulting from the application of the O-SII buffer are essential to ensure the resilience of the systemically important institutions in Latvia. The total assets of the identified O-SIIs account for 79% of Latvian banking sector assets and 57% of Latvian GDP as of 2024 Q2 – financial distress of these institutions would negatively affect financial stability and economy of Latvia.</p> <p>As of 2024 Q2 the identified O-SIIs are able to fulfil the buffer requirements with the available CET 1 capital and no resulting disruptions to the local financial system or economy are expected. For phase-in aspects please see Sections 3.4 and 3.5.</p>																								
<b>5. Sufficiency, consistency and non-overlap of the policy response</b>																									
<b>5.1 Sufficiency of the policy response</b>	<p>The Latvian economy relies heavily on the financing provided by the local banking sector therefore its resilience is essential for financial stability and economic development.</p> <p>For institutions with O-SII buffer rates under 2% the measure is deemed sufficient considering their relative systemic importance as derived from O-SII scores calculated according to the adjusted indicators and the overall required additional proportional resilience according to <i>equal expected impact</i> method results. In case of Swedbank Baltics AS the measure is deemed sufficient in light of the maximum O-SII buffer rate allowed according to the EU legislation (CRD subsidiary cap).</p>																								
<b>5.2 Consistency of application of the policy response</b>	<p>Setting of O-SII buffers to increase the resilience of systemically important institutions is consistent with the aim of limiting the potential risks stemming from a failure of identified O-SIIs for the Latvian financial system. In application of the measure Latvijas Banka has adhered to the principles set out in Article 131 of CRD and EBA Guidelines. The O-SII buffers were calibrated relative to their systemic importance – banks with higher adjusted O-SII score are required to hold higher buffers.</p>																								
<b>5.3 Non-overlap of the policy response</b>	<p>No other policy instruments are used to address the systemic risk in Latvian banking sector in relation to banks' systemic importance, therefore there is no overlap with other policy instruments.</p>																								
<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</b> <b>(Recommendation ESRB/2015/2<sup>3</sup>)</b>	<p>The cross-border effects and impact on the internal market is expected to be non-material as the cross-border activities within EU of identified O-SIIs are rather limited. The EU parent institutions of local subsidiaries identified as O-SIIs are required to hold at least as large capital buffers on the consolidated level as Latvijas Banka is planning to set in Latvia for these respective institutions if considering the sum of their locally set SyRB and O-SII buffers. In case for Swedbank Baltics AS its three subsidiaries in Baltic States are required to hold the same 2% O-SII buffer.</p>																																				
<b>6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State</b>	<p>As the measure is institution-specific and applied at the highest consolidation level in Latvia (for considerations regarding Swedbank, please see Sections 2.1a and 2.1b), possibility of any leakages and regulatory arbitrage is minimal.</p>																																				
<b>7. Combinations and interactions with other measures</b>																																					
<b>7.1 Combinations between G-SII and O-SII buffers</b> <b>(Article 131.14)</b>	<p>Not applicable.</p> <table border="1" data-bbox="571 768 1445 920"> <thead> <tr> <th>Name of institution</th><th>O-SII buffer</th><th>G-SII buffer</th></tr> </thead> <tbody> <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 institution	O-SII buffer	G-SII buffer		%	%		%	%		%	%																								
Name of institution	O-SII buffer	G-SII buffer																																			
	%	%																																			
	%	%																																			
	%	%																																			
<b>7.2 Combinations with systemic risk buffers (SyRBs)</b> <b>(Article 131.15 CRD)</b>	<p>Not applicable.</p> <table border="1" data-bbox="571 965 1423 1350"> <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> </tbody> </table>	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%
Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates																																		
	%		%																																		
	%		%																																		
	%		%																																		
	%		%																																		
	%		%																																		
	%		%																																		
	%		%																																		
	%		%																																		
<b>7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)</b>	<p>Results of the <i>equal expected impact</i> method suggest an O-SII buffer for Swedbank Baltics AS that is moderately higher than what is allowed by CRD Art 131.8.</p> <table border="1" data-bbox="571 1467 1423 1666"> <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>Swedbank Baltics AS</td><td>Swedbank AB</td><td>1%</td></tr> <tr> <td>AS "SEB banka"</td><td>Skandinaviska Enskilda Banken AB</td><td>1%</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	Swedbank Baltics AS	Swedbank AB	1%	AS "SEB banka"	Skandinaviska Enskilda Banken AB	1%																											
Name of O-SII subsidiary	Name of the EU parent of the O-SII subsidiary	Buffer applicable to O-SII EU parent																																			
Swedbank Baltics AS	Swedbank AB	1%																																			
AS "SEB banka"	Skandinaviska Enskilda Banken AB	1%																																			
<b>8. Miscellaneous</b>																																					
<b>8.1 Contact person(s)/mailbox at notifying authority</b>	<p>Kristina Bojare, phone +371 67022128, <a href="mailto:kristina.bojare@bank.lv">kristina.bojare@bank.lv</a></p>																																				

<sup>3</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).

<b>8.2 Any other relevant information</b>	Not applicable.
<b>8.3 Date of the notification</b>	Please provide the date on which this notification was uploaded/sent. 08/11/2024