



## 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	Central Bank of Ireland		
1.2 Country of the notifying authority	Ireland		
2. Description of the measure			
2.1a Institution or group of institutions concerned	Name of institution	LEI	Consolidation level
	AIB Group plc (AIB)	635400AKJBGNS5WNQL34	Consolidated
	Bank of America Europe DAC (BoFAE)	EQYXK86SF381Q21S3020	Individual
	Barclays Bank Ireland plc (BBI)	2G5BKIC2CB69PRJH1W31	Individual
	Bank of Ireland Group plc (BOI)	635400C8EK6DRI12LJ39	Consolidated
	Citibank Europe plc (CEP)	N1FBEDJ5J41VKZLO2475	Consolidated
	Permanent TSB Group Holdings PLC (PTSB)	635400DTNHVYGZODKQ93	Consolidated

<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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

<b>2.1b Changes to the list of institutions concerned</b>	The 2025 O-SII review resulted in no change to the list of institutions identified.																																												
<b>2.2 Level of the buffer applied</b>	At what level is the fully phased-in buffer (in %) applied to the institution(s)?																																												
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<b>2.3 Name of the ultimate EU parent institution</b>	N/A																																												
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<b>3. Timing for the measure</b>																																													
<b>3.1 Timing for the decision</b>	23/10/2025 (provisional)																																												
<b>3.2 Timing for publication</b>	13/11/2025 (provisional)																																												
<b>3.3 Disclosure</b>	The identification of O-SIIs and their associated buffers will be disclosed as part of the Central Bank's Financial Stability Review and on the website of the Central Bank of Ireland.																																												
<b>3.4 Timing for application</b>	Fully phased-in buffers for all six institutions have been applied on or prior to 1 January 2025. The reduction in the O-SII buffer for BofAE will apply from the date of public announcement (as above).																																												
<b>3.5 Phasing in</b>	As above.																																												
<b>3.6 Review of the measure</b>	The list of identified O-SIIs and associated buffer rates are reviewed on an annual basis.																																												
<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>	<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>BBI</td><td>1523</td><td>791</td><td>3764</td><td>2188</td><td>2067</td></tr> <tr> <td>CEP</td><td>1896</td><td>2516</td><td>2344</td><td>1343</td><td>2025</td></tr> <tr> <td>AIB</td><td>1558</td><td>2173</td><td>260</td><td>954</td><td>1236</td></tr> <tr> <td>BOI</td><td>1503</td><td>1979</td><td>455</td><td>898</td><td>1209</td></tr> <tr> <td>BofAE</td><td>907</td><td>504</td><td>943</td><td>943</td><td>824</td></tr> <tr> <td>PTSB</td><td>319</td><td>689</td><td>23</td><td>138</td><td>292</td></tr> </tbody> </table>			Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score	BBI	1523	791	3764	2188	2067	CEP	1896	2516	2344	1343	2025	AIB	1558	2173	260	954	1236	BOI	1503	1979	455	898	1209	BofAE	907	504	943	943	824	PTSB	319	689	23	138	292
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<b>4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)</b>	The identification assessment was conducted in line with the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) of Directive 2013/36/EU in relation to the assessment of O-SIIs (EBA/GL/2014/10). Five institutions (AIB, BOI, BofAE, BBI and CEP) were identified as part of the EBA mandatory scoring with each significantly exceeding the standard 350 basis point																																												

	<p>threshold set out in the EBA guidelines and the overall scores are outlined in section 4.1.</p> <p>One institution, PTSB, was designated as an O-SII on the basis of supervisory overlay given its importance in terms of financial intermediation with the domestic non-financial private sector. This supervisory assessment puts emphasis on domestic indicators of systemic importance and complements the EBA's mandatory scoring methodology by measuring activities that are critical to the Irish economy and financial system.</p>
<b>4.3 Supervisory judgement</b>	<p>Five credit institutions identified by the mandatory scoring process using the standard 350bps threshold in the EBA guidelines were identified as O-SIIs. Supervisory judgement, was also employed and identified one additional institution as an O-SII as outlined in 4.2.</p>
<b>4.4 Calibrating the O-SII buffer</b>	<p>The Irish banking system is composed of both domestically focused retail banks and internationally-focused institutions, some of whom are relatively large and complex in an Irish context. This has implications for the distribution of systemic risk across the banking system. The internationally-focused institutions play a more limited role in the domestic economy, but are providers of financial intermediation services to the broader European economy. As set out in the O-SII chapter of the Central Bank's <a href="#">framework for macroprudential capital</a>, this is a specific feature of the Irish economy and financial system, which informs the Central Bank's strategy around the operation of the macroprudential capital buffer framework and specifically in relation to OSII buffer decisions.</p> <p>For banking sectors like Ireland, the EBA scoring methodology (which is relative to the national banking system) can lead to situations where the use of certain indicators within the framework can result in an over or under estimation of systemic importance. It is due to these limitations that the Central Bank does not apply a mechanical link between the EBA score and O-SII buffers. As a result, a number of measures of systemic importance are used to inform O-SII buffer calibration discussions in addition to the aggregate EBA score such as size and role in domestic financial intermediation.</p> <p>Buffer setting for institutions identified as systemically important is therefore, based on guided discretion, ensuring that buffers are appropriate to an institution's systemic importance while acknowledging the specificities of the Irish banking system. As such, the O-SII buffers applied by the Central Bank ensure that those institutions which are most systemically important to the Irish economy have buffers which reflect this domestic importance while those with less direct links to the economy have buffers which acknowledge the systemic importance through their international business and size. The introduction of a banking union perspective in the ECB's enhanced O-SII framework can add additional insights in this regard.</p> <p>The Central Bank deems the buffers as set out in 2.2 to be appropriate and proportionate:</p> <p>In the case of AIB and BOI, the buffer setting reflects their size and importance to the domestic economy. PTSB's buffer also reflects their role in the domestic economy and their relative smaller size and scale to that of AIB and BOI.</p> <p>BBI and CEP are relatively large institutions in an Irish context, with complex and interconnected business models reflected in higher EBA scores, however with limited direct interlinkages with the real domestic economy.</p>

	<p>The buffer rate proposed for BofAE, which is a modest reduction on the current buffer rate, seeks to refine our O-SII buffer setting, acknowledging in a more appropriate manner their relative systemic importance, both in an Irish and BU context.</p> <p>The modest reduction in the buffer rate for BofAE is not seen as reducing the resilience of the banking sector. The proposed change would result in only a marginal impact on the aggregate O-SII buffer rate across the identified institutions, from 1.12 per cent to 1.07 per cent. All buffer rates proposed are compliant with the ECB O-SII floor methodology and are not deemed out of line with buffer setting across Europe.</p>
<b>4.5 Effectiveness and proportionality of measure</b>	<p>The objective of the O-SII buffer is to reduce the probability of failure of a systemically important institution. The buffer enhances the resilience of these institutions, which due to the scale or nature of their business are of systemic importance, by providing an additional layer of loss absorbing capital. A higher capital requirement for these institutions acknowledges the greater impact that their failure would have.</p>
<b>5. Sufficiency, consistency and non-overlap of the policy response</b>	
<b>5.1 Sufficiency of the policy response</b>	<p>O-SII buffers enhance the resilience of institutions, which due to the scale or nature of their business are of systemic importance, by providing an additional layer of loss absorbing capital. As discussed above, the O-SII buffer is an institution specific requirement which takes account of the systemic footprint of each institution.</p> <p>The proposed buffer rates are in compliance with the enhanced ECB O-SII floor methodology.</p>
<b>5.2 Consistency of application of the policy response</b>	<p>As outlined in ESRB Recommendation 2013/1, the O-SII buffer is consistent with the objective of limiting the systemic impact of misaligned incentives with a view to reducing moral hazard.</p> <p>As outlined elsewhere in this notification, the Central Bank carries out its annual O-SII assessment in line with relevant European requirements and guidelines.</p> <ul style="list-style-type: none"> <li>• The identification of O-SIIs is conducted in line with the EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) of Directive 2013/36/EU in relation to the assessment of O-SIIs (EBA/GL/2014/10)</li> <li>• Buffer rates are set in accordance with CRD taking into account the criteria for identification while acknowledging the specificities of the Irish banking system.</li> <li>• The proposed buffer rates are in compliance with the enhanced ECB O-SII floor methodology.<sup>3</sup></li> </ul> <p>The O-SII buffer rates are considered not out of line with those buffer rates set in other European countries.</p>

<sup>3</sup> Specifically the approaches outlined in [Governing Council statement of December 2024](#).

<b>5.3 Non-overlap of the policy response</b>	N/A – no overlapping active policy tools.
<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>The application of the aforementioned O-SII buffers supports the resilience of the Irish financial system, which will have positive spillovers to the EU financial system.</p> <p>As noted, the make-up of the banking system can create certain challenges for the application of the OSII framework in particular related to the EBA scoring methodology.</p> <p>Risk-adjusted cross-border lending data show little evidence – to date – of the imposition of an O-SII buffer materially impacting cross-border flows. Furthermore, the BU score now provided via the enhanced ECB floor methodology, provides additional information relative to the banking union overall, should support the deepening of financial integration by reducing any disparity between capital requirements for domestic and cross-border activities within the banking union.</p>
<b>6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State</b>	The scope for leakages or regulatory arbitrage is limited for the O-SII buffer, in line with Chapter 11 of the ESRB handbook on reciprocity.
<b>7. Combinations and interactions with other measures</b>	
<b>7.1 Combinations between G-SII and O-SII buffers (Article 131.14)</b>	N/A
<b>7.2 Combinations with systemic risk buffers (SyRBs) (Article 131.15 CRD)</b>	N/A
<b>7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)</b>	N/A
<b>8. Miscellaneous</b>	

<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).

<b>8.1 Contact person(s)/mailbox at notifying authority</b>	Gordon Barham – <a href="mailto:gordon.barham@centralbank.ie">gordon.barham@centralbank.ie</a> Jean Quin – <a href="mailto:jean.quin@centralbank.ie">jean.quin@centralbank.ie</a> <a href="mailto:macroprudential@centralbank.ie">macroprudential@centralbank.ie</a>
<b>8.2 Any other relevant information</b>	N/A
<b>8.3 Date of the notification</b>	Please provide the date on which this notification was uploaded/sent. 10/10/2025