

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 when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation¹);
- [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 measure².

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	Hrvatska narodna banka (HNB)		
1.2 Country of the notifying authority	Croatia		
2. Description of the measure			
2.1a Institution or group of institutions concerned	Name of institution	LEI	Consolidation level
	Zagrebačka banka d.d., Zagreb	PRNXTNXHBI0TSY1V8P17	Sub-consolidated and individual level
	Privredna banka Zagreb d.d., Zagreb	549300ZHFZ4CSK7VS460	Sub-consolidated and individual level
	Erste&Steiermärkische Bank d.d. Rijeka	549300A2F46GR0UOM390	Sub-consolidated and individual level
	Raiffeisenbank Austria d.d., Zagreb	52990011UZV70CZRAU55	Sub-consolidated and individual level
	OTP banka Hrvatska d.d., Zagreb	5299005UJX6K7BQKV086	Sub-consolidated and individual level
	Hrvatska poštanska banka d.d., Zagreb	529900D5G4V6THXC5P79	Individual level
	Addiko Bank d.d.	RG3IZJKPYQ4H6IQPIC08	Individual level

¹ 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).

² 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.

2.1b Changes to the list of institutions concerned	No changes to the list of O-SIIs occurred.																										
2.2 Level of the buffer applied	At what level is the fully phased-in buffer (in %) applied to the institution(s)? <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>Zagrebačka banka d.d., Zagreb</td><td>2.5%</td><td>2.5%</td></tr> <tr> <td>Privredna banka Zagreb d.d., Zagreb</td><td>2.25%</td><td>2%</td></tr> <tr> <td>Erste&Steiermärkische Bank d.d. Rijeka</td><td>2%</td><td>2%</td></tr> <tr> <td>Raiffeisenbank Austria d.d., Zagreb</td><td>1.5%</td><td>1.5%</td></tr> <tr> <td>OTP banka Hrvatska d.d., Zagreb</td><td>1.5%</td><td>1.5%</td></tr> <tr> <td>Hrvatska poštanska banka d.d., Zagreb</td><td>1.0%</td><td>1.0%</td></tr> <tr> <td>Addiko Bank d.d.</td><td>0.25%</td><td>0.25%</td></tr> </tbody> </table>			Name of institution	New O-SII buffer	Previous O-SII buffer	Zagrebačka banka d.d., Zagreb	2.5%	2.5%	Privredna banka Zagreb d.d., Zagreb	2.25%	2%	Erste&Steiermärkische Bank d.d. Rijeka	2%	2%	Raiffeisenbank Austria d.d., Zagreb	1.5%	1.5%	OTP banka Hrvatska d.d., Zagreb	1.5%	1.5%	Hrvatska poštanska banka d.d., Zagreb	1.0%	1.0%	Addiko Bank d.d.	0.25%	0.25%
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3.2 Timing for publication	What is the date of publication of the notified measure? 20/11/2025																										

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3.6 Review of the measure	At least annually. HNB intends to perform its review each year in autumn, based on reported data as of end-December of the preceding year.																																																						
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>Please list here the names, overall scores and category scores of the O-SIIs identified based on</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. <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>Zagrebačka banka d.d., Zagreb</td><td>2666</td><td>2449</td><td>4017</td><td>2613</td><td>2936</td></tr> <tr> <td>Privredna banka Zagreb d.d., Zagreb</td><td>2353</td><td>2171</td><td>3567</td><td>2385</td><td>2619</td></tr> <tr> <td>Erste&Steiermärkische Bank d.d. Rijeka</td><td>1696</td><td>1544</td><td>1007</td><td>2294</td><td>1635</td></tr> <tr> <td>Raiffeisenbank Austria d.d., Zagreb</td><td>724</td><td>1014</td><td>500</td><td>1181</td><td>855</td></tr> <tr> <td>OTP banka Hrvatska d.d., Zagreb</td><td>939</td><td>931</td><td>545</td><td>735</td><td>788</td></tr> <tr> <td>Hrvatska poštanska banka d.d., Zagreb</td><td>810</td><td>976</td><td>70</td><td>343</td><td>550</td></tr> <tr> <td>Addiko Bank d.d.</td><td>241</td><td>245</td><td>123</td><td>102</td><td>178</td></tr> <tr> <td></td><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table> <p>Please provide other relevant information (indicator values, methodology, calculations and formulas, data sources, information set used for denominators) in a separate Excel file. - see attached excel file</p>	Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score	Zagrebačka banka d.d., Zagreb	2666	2449	4017	2613	2936	Privredna banka Zagreb d.d., Zagreb	2353	2171	3567	2385	2619	Erste&Steiermärkische Bank d.d. Rijeka	1696	1544	1007	2294	1635	Raiffeisenbank Austria d.d., Zagreb	724	1014	500	1181	855	OTP banka Hrvatska d.d., Zagreb	939	931	545	735	788	Hrvatska poštanska banka d.d., Zagreb	810	976	70	343	550	Addiko Bank d.d.	241	245	123	102	178						
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4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)	<ul style="list-style-type: none"> a. The identification process followed the methodology set out in the EBA Guidelines (EBA/GL/2014/10); b. Threshold: 275 basis points. Lower threshold is used to account for institutions with scores lower than 350 basis points, but still distinctively higher from scores of other institutions. According to their size, complexity and potential impact on the economy they belong to the group of institutions of systemic importance; 																																																						

	<p>c. All credit institutions were included in calculation (including ones not exceeding 0.02% of relative total assets and branches for the purpose of calculating system-wide aggregates – denominators);</p> <p>d.</p> <table><tr><th>Name of the institution</th><th>Size</th><th>Substitutability</th><th>Complexity</th><th>Interconnectedness</th><th>Overall Score</th></tr><tr><td>Zagrebačka banka d.d.</td><td>2666</td><td>2449</td><td>4017</td><td>2613</td><td>2936</td></tr><tr><td>Privredna banka Zagreb d.d.</td><td>2353</td><td>2171</td><td>3567</td><td>2385</td><td>2619</td></tr><tr><td>Erste&Steiermärkische Bank d.d.</td><td>1696</td><td>1544</td><td>1007</td><td>2294</td><td>1635</td></tr><tr><td>Raiffeisenbank Austria d.d.</td><td>724</td><td>1014</td><td>500</td><td>1181</td><td>855</td></tr><tr><td>OTP banka d.d.</td><td>939</td><td>931</td><td>545</td><td>735</td><td>788</td></tr><tr><td>Hrvatska poštanska banka d.d.</td><td>810</td><td>976</td><td>70</td><td>343</td><td>550</td></tr><tr><td>Addiko Bank d.d.</td><td>241</td><td>245</td><td>123</td><td>102</td><td>178</td></tr><tr><td>KentBank d.d.</td><td>85</td><td>85</td><td>49</td><td>61</td><td>70</td></tr><tr><td>Podravska banka d.d.</td><td>74</td><td>92</td><td>19</td><td>63</td><td>62</td></tr><tr><td>Istarska kreditna banka Umag d.d.</td><td>81</td><td>112</td><td>8</td><td>10</td><td>53</td></tr><tr><td>Agram banka d.d.</td><td>65</td><td>69</td><td>8</td><td>56</td><td>50</td></tr><tr><td>Karlovačka banka d.d.</td><td>52</td><td>63</td><td>5</td><td>14</td><td>33</td></tr><tr><td>Partner banka d.d.</td><td>33</td><td>44</td><td>6</td><td>17</td><td>25</td></tr><tr><td>Slatinska banka d.d.</td><td>30</td><td>35</td><td>1</td><td>18</td><td>21</td></tr><tr><td>Banka Kovanica d.d.</td><td>26</td><td>32</td><td>18</td><td>8</td><td>21</td></tr><tr><td>Wüstenrot stambena štedionica d.d.</td><td>30</td><td>33</td><td>1</td><td>7</td><td>18</td></tr><tr><td>Croatia banka d.d.</td><td>30</td><td>30</td><td>5</td><td>4</td><td>17</td></tr><tr><td>Imex banka d.d.</td><td>18</td><td>20</td><td>2</td><td>3</td><td>11</td></tr><tr><td>Samoborska banka d.d.</td><td>10</td><td>20</td><td>0</td><td>1</td><td>8</td></tr><tr><td>J&T banka d.d.</td><td>7</td><td>9</td><td>4</td><td>1</td><td>5</td></tr></table> <p>e. Non-bank institutions were not included in the calculations</p>	Name of the institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score	Zagrebačka banka d.d.	2666	2449	4017	2613	2936	Privredna banka Zagreb d.d.	2353	2171	3567	2385	2619	Erste&Steiermärkische Bank d.d.	1696	1544	1007	2294	1635	Raiffeisenbank Austria d.d.	724	1014	500	1181	855	OTP banka d.d.	939	931	545	735	788	Hrvatska poštanska banka d.d.	810	976	70	343	550	Addiko Bank d.d.	241	245	123	102	178	KentBank d.d.	85	85	49	61	70	Podravska banka d.d.	74	92	19	63	62	Istarska kreditna banka Umag d.d.	81	112	8	10	53	Agram banka d.d.	65	69	8	56	50	Karlovačka banka d.d.	52	63	5	14	33	Partner banka d.d.	33	44	6	17	25	Slatinska banka d.d.	30	35	1	18	21	Banka Kovanica d.d.	26	32	18	8	21	Wüstenrot stambena štedionica d.d.	30	33	1	7	18	Croatia banka d.d.	30	30	5	4	17	Imex banka d.d.	18	20	2	3	11	Samoborska banka d.d.	10	20	0	1	8	J&T banka d.d.	7	9	4	1	5
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4.3 Supervisory judgement	<p>The classification of credit institutions according to the scoring-based approach is supplemented by supervisory judgement based on additional information on the systemic importance of individual credit institutions, with the aim to assess the potential consequences that a possible disruption in the operations of such credit institutions could have on the financial system of the Republic of Croatia. The procedure for supervisory judgement is set out in the HNB's internal procedures for identifying other systemically important credit institutions (revised in October 2025), based on EBA Guidelines.</p> <p>Additional quantitative indicators of systemic importance that serve as a basis for determining an O-SII credit institution through supervisory judgment are:</p> <ol style="list-style-type: none">1. deposits covered by the deposit guarantee scheme,2. number of deposit accounts – retail, and3. number of deposit accounts - business. <p>A credit institution for which at least one of the additional quantitative indicators exceeds the threshold of 275 basis points may be determined as an O-SII credit institution on the basis of supervisory judgment. Supervisory judgement is further complemented by qualitative indicators that reflect systemic risks related to reputation and other factors associated with the credit institution and/or the group to which the credit institution belongs, and which may affect the stability of the credit institution. Finally, in line with the principle of continuity and stability of capital requirements, and taking into account that the scoring procedure is based on a mechanical calculation of market shares of indicators which may fluctuate significantly, the O-SII status of a credit institution may be retained for up to two additional years after the score, based on the mandatory indicators calculated in the first step of the assessment, has fallen below the threshold of 275 points and/or the conditions related to additional indicators of systemic importance are no longer met.</p> <p>Supervisory judgement resulted in identification of one additional O-SII, Addiko Bank d.d.</p> <p>All three additional quantitative indicators of systemic importance (out of three specified in the procedures) are above the threshold of 275 basis points:</p>																																																																																																																														

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4.4 Calibrating the O-SII buffer	<p>Along with the scores of systemic importance obtained in the scoring process, HNB uses the equal expected impact approach (EEI approach) as recommended by the ESRB Handbook on Operationalising Macro-prudential Policy in the Banking Sector.</p> <p>Potential impact of O-SIIs and non-SIIs in distress is equilibrated via adjusting the probability of distress for O-SII in relation to the probability of distress of a (reference) non-SII based on historical distribution of the ratio of net income to RWAs (return on RWA). Determined O-SII buffer rates are based on the results of the EEI approach, also taking into account indicators of systemic importance, historical losses in the system and supervisory judgement, in relation to other macroprudential instruments as a segment of a coordinated central bank policy aimed at achieving and maintaining financial stability.</p> <p>Based on the results of the described calibration method, the assigned buffer rate for Privredna banka Zagreb d.d. was increased from 2% to 2.25%, reflecting the increase in the systemic footprint of the bank. Higher buffer rate better aligns bank's systemic importance to its buffer rate, in relation to other O-SIIs and their buffer rates.</p>								
4.5 Effectiveness and proportionality of measure	<p>The O-SII buffer rates are proportional to the higher risk that these institutions pose to the financial system due to their size, complexity and importance for the economy.</p>								
5. Sufficiency, consistency and non-overlap of the policy response									
5.1 Sufficiency of the policy response	<p>Identified O-SI institutions and the level of applied O-SII buffers are assessed sufficient to mitigate the systemic risk these banks pose to the stability of the financial system, by ensuring their capital resilience. The buffer levels reflect the systemic importance of each O-SII.</p>								
5.2 Consistency of application of the policy response	<p>The O-SII buffers contribute to fulfilling policy objectives outlined in ESRB's Recommendation on intermediate objectives and instruments of macro-prudential policy (ESRB/2013/1).</p>								

5.3 Non-overlap of the policy response	No other policy instruments are used to address the same systemic risk.														
6. Cross-border and cross-sector impact of the measure															
6.1 Assessment of cross-border effects and the likely impact on the Internal Market (Recommendation ESRB/2015/2 ³)	<p>The CNB Decision on the Reciprocity of Macroprudential Policy Measures Adopted by Relevant Authorities of Other European Union Member States and Assessment of Cross-border Effects of Macroprudential Policy Measures (OG. 60/2017) provides the framework for the assessment of cross-border effects (leakages and regulatory arbitrage) for the implementation of Croatian macroprudential policy measures in own jurisdiction, in other Member States and on the Single Market, following the Recommendation/2015/2. Results of this assessment show that cross-border effects of the measure are expected to be non-significant.</p> <p>As regards inward spillovers, they are expected to be very limited as all designated O-SIIs have enough management buffers to fulfil the requirement and it is not expected that imposed capital buffers would affect lending activity. The introduced O-SII buffers are expected to have positive outward effects as the higher resilience of Croatian O-SIIs reduces the risk of possible spillovers and contagion to other Member States.</p>														
6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	Leakages and regulatory arbitrage within Croatia are not expected as the measure is applied at the highest applicable level of consolidation.														
7. Combinations and interactions with other measures															
7.1 Combinations between G-SII and O-SII buffers (Article 131.14)	<p>There are no G-SIIs in Croatia.</p> <table><tr><th>Name of institution</th><th>O-SII buffer</th><th>G-SII buffer</th></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 institution	O-SII buffer	G-SII buffer		%	%		%	%		%	%
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	%	%													
	%	%													
	%	%													
7.2 Combinations with systemic risk buffers (SyRBs) (Article 131.15 CRD)	<p>Are any of the institutions identified as O-SIIs subject to a systemic risk buffer?</p> <p>If yes, please provide the following information:</p> <p>a. What is/are the systemic risk buffer rates(s)?</p> <p>b. At what level is/are the systemic risk buffer rate(s) applied (i.e. consolidation level and/or individual)?</p>														

³ 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).

	<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>All credit institutions in Croatia are subject to a general systemic risk buffer. A SyRB rate of 1.5% is applied to all exposures (domestic and foreign). The O-SII buffer and the SyRB should be maintained on both individual and (sub)consolidated level, where applicable. The two buffer rates are cumulative and their sum is below 5% for all O-SIIs.</p> <p>For more information, see https://www.hnb.hr/en/core-functions/financial-stability/cnb-s-macroprudential-policy/systemic-risk-buffer.</p> <p>The table shows the sums of the SyRB rate of 1.5% and calibrated O-SII buffer rates.</p> <table><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><tr><td>Zagrebačka banka d.d., Zagreb</td><td>1.5%</td><td>Subconsolidated and individual level</td><td>4.0%</td></tr><tr><td>Privredna banka Zagreb d.d., Zagreb</td><td>1.5%</td><td>Subconsolidated and individual level</td><td>3.75%</td></tr><tr><td>Erste&Steiermärkische Bank d.d. Rijeka</td><td>1.5%</td><td>Subconsolidated and individual level</td><td>3.5%</td></tr><tr><td>Raiffeisenbank Austria d.d., Zagreb</td><td>1.5%</td><td>Subconsolidated and individual level</td><td>3.0%</td></tr><tr><td>OTP banka Hrvatska d.d., Zagreb</td><td>1.5%</td><td>Subconsolidated and individual level</td><td>3.0%</td></tr><tr><td>Hrvatska poštanska banka d.d., Zagreb</td><td>1.5%</td><td>Individual level</td><td>2.5%</td></tr><tr><td>Addiko Bank d.d.</td><td>1.5%</td><td>Individual level</td><td>1.75%</td></tr><tr><td></td><td>%</td><td></td><td>%</td></tr></table>	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates	Zagrebačka banka d.d., Zagreb	1.5%	Subconsolidated and individual level	4.0%	Privredna banka Zagreb d.d., Zagreb	1.5%	Subconsolidated and individual level	3.75%	Erste&Steiermärkische Bank d.d. Rijeka	1.5%	Subconsolidated and individual level	3.5%	Raiffeisenbank Austria d.d., Zagreb	1.5%	Subconsolidated and individual level	3.0%	OTP banka Hrvatska d.d., Zagreb	1.5%	Subconsolidated and individual level	3.0%	Hrvatska poštanska banka d.d., Zagreb	1.5%	Individual level	2.5%	Addiko Bank d.d.	1.5%	Individual level	1.75%		%		%
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7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)	<p>The cap for the subsidiary prevents the implementation of a higher O-SII buffer based on the domestic buffer setting methodology for one credit institution:</p> <ul style="list-style-type: none">Zagrebačka banka d.d., Zagreb is assigned with a 2.5% O-SII buffer rate for 2026 (based on the domestic buffer setting methodology), but the O-SII buffer rate to be maintained is 2.25% following the cap for subsidiary. The bank is subsidiary of UniCredit S.p.A. (see 2.3), subject to 1.25% O-SII buffer. <table><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><tr><td>Zagrebačka banka d.d., Zagreb</td><td>UniCredit S.p.A.</td><td>1.25%</td></tr><tr><td>Privredna banka Zagreb d.d., Zagreb</td><td>Intesa Sanpaolo S.p.A.</td><td>1.25%</td></tr><tr><td>Erste&Steiermärkische Bank d.d. Rijeka</td><td>Erste Group Bank AG</td><td>1.75%</td></tr><tr><td>Raiffeisenbank Austria d.d., Zagreb</td><td>Raiffeisen Bank International AG</td><td>1.75%</td></tr><tr><td>OTP banka Hrvatska d.d., Zagreb</td><td>OTP Bank Nyrt.</td><td>2%</td></tr></table>	Name of O-SII subsidiary	Name of the EU parent of the O-SII subsidiary	Buffer applicable to O-SII EU parent	Zagrebačka banka d.d., Zagreb	UniCredit S.p.A.	1.25%	Privredna banka Zagreb d.d., Zagreb	Intesa Sanpaolo S.p.A.	1.25%	Erste&Steiermärkische Bank d.d. Rijeka	Erste Group Bank AG	1.75%	Raiffeisenbank Austria d.d., Zagreb	Raiffeisen Bank International AG	1.75%	OTP banka Hrvatska d.d., Zagreb	OTP Bank Nyrt.	2%																		
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8. Miscellaneous																																					

8.1 Contact person(s)/mailbox at notifying authority	Ms. Lana Ivicic Financial Stability Department Hrvatska narodna banka Phone: +385 1 456 50 09 E-mail: lana.ivicic@hnb.hr
8.2 Any other relevant information	Not for publication before 20 November 2025
8.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 06/11/2025