

Notification template for Articles 133 and 134(5) of the Capital Requirements Directives (CRD) – Systemic risk buffer (SyRB)

Template for notifying the European Central Bank (ECB) and European Systemic Risk Board (ESRB) of the setting or resetting of one or more systemic risk buffer rates pursuant to Article 133(9) CRD and to request that the ESRB issue a recommendation to other Member States to reciprocate the measure under Article 134(5) 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);
- notifications@esrb.europa.eu when notifying the ESRB.

The ESRB will forward the notification to the European Commission, the European Banking Authority (EBA) and the competent and designated authorities of the Member States concerned without delay. 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 and scope of the notification	
1.1 Name of the notifying authority	Magyar Nemzeti Bank
1.2 Country of the notifying authority	Hungary
1.3 Type of measure (also for reviews of existing measures)	<p>Which SyRB measure do you intend to implement?</p> <p><input checked="" type="checkbox"/> Activate a new SyRB</p> <p><input type="checkbox"/> Change the level of an existing SyRB</p> <p><input type="checkbox"/> Change the scope of an existing SyRB (incl. changes to a subset of institutions or exposures)</p> <p><input type="checkbox"/> De-activate an existing SyRB</p> <p><input type="checkbox"/> Reset an existing SyRB (review)</p>

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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.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

2.1 Institutions covered by the intended SyRB

Please indicate whether the SyRB applies to:

☒ **All institutions authorised in the Member State**

☐ One or more subsets of credit institutions in the sector (please provide the names and identifiers (Legal Entity Identifier (LEI) code) of institutions covered)

Name of institution	LEI code	Consolidation level

☐ A subsidiary whose parent is established in another Member State. (Please provide the names and identifiers (LEI code) of subsidiaries)

Name of subsidiary	Name of the parent	LEI code of the subsidiary

If the SyRB applies to a subset of institutions, please describe the criteria for selection of the relevant institutions.

2.2 Exposures covered by the SyRB (Article 133(5) CRD)

Please indicate the exposures to which the SyRB applies:

☐ (a) all exposures located in the Member State that is setting the buffer;

☐ (b) the following sectoral exposures located in the Member State that is setting the buffer:

- (i) ☐ all retail exposures to natural persons that are secured by residential property;
- (ii) ☐ all exposures to legal persons that are secured by mortgages on commercial immovable property;
- (iii) ☐ all exposures to legal persons excluding those specified in point (ii);
- (iv) ☐ all exposures to natural persons excluding those specified in point (i);

☒ **(c) subsets of any of the sectoral exposures identified in point (b). Please specify the subsets in Section 2.3;**

☐ (d) all exposures located in other Member States;

☐ (e) exposures located in third countries.

<p>2.3 Subsets of sectoral exposures</p>	<p>Where the systemic risk buffer applies to subsets of any of the sectoral exposures identified (see point 2.2 (c)), please specify:</p> <ul style="list-style-type: none"> - The elements of the dimensions and subdimensions that were used to identify the subset(s) of sectoral exposures as laid down in the EBA Guidelines on the appropriate subsets of exposures in the application of SyRB: <table border="1" data-bbox="632 421 1461 864"> <thead> <tr> <th>Dimensions/subdimensions</th><th>Elements</th></tr> </thead> <tbody> <tr> <td>1. Type of debtor or counterparty sector</td><td>Natural persons and legal persons]</td></tr> <tr> <td>1.a Economic activity</td><td>not applied]</td></tr> <tr> <td>2. Type of exposure</td><td>loans and advances]</td></tr> <tr> <td>2.a Risk profile</td><td>not applied]</td></tr> <tr> <td>3. Type of collateral</td><td>secured by residential (RRE) and/or commercial immovable property (CRE)]</td></tr> <tr> <td>3.a Geographical area</td><td> <p>Pertaining to collaterals: collateral located in Hungary (NUTS1);</p> <p>Pertaining to partners: in case of natural persons: the place of residence is Hungary; in case of legal persons: the place of the registered office of the legal person is in Hungary</p> </td></tr> </tbody> </table> <ul style="list-style-type: none"> - Assessment conducted in accordance with Section 5 of the EBA Guidelines on the systemic relevance of the risks stemming from this subset, taking into account: <ul style="list-style-type: none"> (i) Size: Targeted RRE and CRE exposures are relevant from a systemic risk perspective. According to our preliminary estimations, the targeted exposures make up 18 percent of the TREA of the banking sector with the considerable institution specific variation. Considering the total volume of exposures to total assets the figures are relatively the same, accounting for 16 percent. (ii) Riskiness: In the RRE market, high and persistent overvaluation can be observed. In addition, rising DSTI values could be identified in case of mortgage lending, which could further amplify the potential RRE lending risks. In the CRE market, rising vacancy rates and a persistently low level of investment can be identified, which might indicate the build-up of systemic risks. (iii) Interconnectedness. The RRE and CRE is a dominant asset class making up 16 percent of the banks' total assets. Therefore, a deep price correction in the RRE and/or CRE market could stress the capital positions of the whole banking sector. In addition, the RRE is a major component of household wealth. A market correction could trigger a negative wealth effect, reducing consumption and leading to broader economic slowdown. This would particularly affect the real estate related economic sectors such as construction, which is heavily reliant on bank financing. - Why it would not have been appropriate to set the systemic risk buffer at the level of a sector (as in point 2.2(b)) to cover the risk targeted? <p>Setting the sSyRB at a broad sector level would result in a less targeted approach, making the measure less accurate and less efficient. Since the core vulnerability lies in real estate loan exposures, all combinations of natural and legal persons and types of real estates should be covered.</p>	Dimensions/subdimensions	Elements	1. Type of debtor or counterparty sector	Natural persons and legal persons]	1.a Economic activity	not applied]	2. Type of exposure	loans and advances]	2.a Risk profile	not applied]	3. Type of collateral	secured by residential (RRE) and/or commercial immovable property (CRE)]	3.a Geographical area	<p>Pertaining to collaterals: collateral located in Hungary (NUTS1);</p> <p>Pertaining to partners: in case of natural persons: the place of residence is Hungary; in case of legal persons: the place of the registered office of the legal person is in Hungary</p>
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2.4 Exposures located in other Member States and in third countries	<p>If the systemic risk buffer applies to exposures located in other Member States or third countries (see points 2.2(d) and (e)), please include the names of those countries</p> <p>The sSyRB applies only to exposures against partners with Hungarian residency that are backed with real estate collateral located in Hungary.</p>																																																																										
2.5 Buffer rate (Article 133(9)(e) CRD)	<p>Specify the intended SyRB rate. If different buffer requirements apply to different exposures or subsets of exposures, please specify for each exposure indicated under 2.2.</p> <p>Please indicate any changes to the list in 2.1 of institutions concerned and in the buffer rates given in point 2.5 as compared to the last notification, and provide an explanation, if applicable.</p> <table border="1" data-bbox="632 638 1476 1740"> <thead> <tr> <th rowspan="2">Exposures</th><th colspan="2">New SyRB rate</th><th colspan="2">Previous SyRB rate</th></tr> <tr> <th>All institutions (SyRB rate)</th><th>Set of institutions (range of SyRB rates)</th><th>All institutions (SyRB rate)</th><th>Set of institutions (range of SyRB rates)</th></tr> </thead> <tbody> <tr> <td>(a) All exposures located in the Member State that is setting the buffer</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td colspan="3">(b) <i>The following sectoral exposures located in the Member State that is setting the buffer:</i></td><td></td><td></td></tr> <tr> <td>(i) All retail exposures to natural persons that are secured by residential property</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td>(ii) All exposures to legal persons that are secured by mortgages on commercial immovable property</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td>(iii) All exposures to legal persons excluding those specified in point (ii)</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td>(iv) All exposures to natural persons excluding those specified in point (i)</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td>(c) All exposures located in other Member States</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td>(e) Exposures located in third countries</td><td>%</td><td>% - %</td><td></td><td></td></tr> <tr> <td colspan="3">(f) <i>Subsets of any of the sectoral exposures identified in point (b):</i></td><td></td><td></td></tr> <tr> <td>(i) Please specify the subset: exposures against partners with Hungarian residency which are backed with residential or commercial real estate collateral located in Hungary</td><td>1%</td><td>% - %</td><td></td><td></td></tr> </tbody> </table> <p>If different buffer requirements apply to different subsets of institutions, please specify for each institution mentioned under 2.1.</p> <table border="1" data-bbox="632 1836 1476 1977"> <thead> <tr> <th colspan="5">Set of institutions</th></tr> <tr> <th>Exposures</th><th>Name of institution</th><th>LEI code</th><th>New SyRB rate</th><th>Previous SyRB rate</th></tr> </thead> <tbody> <tr> <td></td><td></td><td></td><td>%</td><td></td></tr> </tbody> </table>	Exposures	New SyRB rate		Previous SyRB rate		All institutions (SyRB rate)	Set of institutions (range of SyRB rates)	All institutions (SyRB rate)	Set of institutions (range of SyRB rates)	(a) All exposures located in the Member State that is setting the buffer	%	% - %			(b) <i>The following sectoral exposures located in the Member State that is setting the buffer:</i>					(i) All retail exposures to natural persons that are secured by residential property	%	% - %			(ii) All exposures to legal persons that are secured by mortgages on commercial immovable property	%	% - %			(iii) All exposures to legal persons excluding those specified in point (ii)	%	% - %			(iv) All exposures to natural persons excluding those specified in point (i)	%	% - %			(c) All exposures located in other Member States	%	% - %			(e) Exposures located in third countries	%	% - %			(f) <i>Subsets of any of the sectoral exposures identified in point (b):</i>					(i) Please specify the subset: exposures against partners with Hungarian residency which are backed with residential or commercial real estate collateral located in Hungary	1%	% - %			Set of institutions					Exposures	Name of institution	LEI code	New SyRB rate	Previous SyRB rate				%	
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3. Timing for the measure					
3.1 Timing for the decision	<p>What is the date of the official decision? <u>For SSM countries when notifying the ECB</u>: provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken.</p> <p>09/03/2025</p>				
3.2 Timing for publication	<p>What is the proposed date of publication of the notified measure?</p> <p>01/12/2025</p>				
3.3 Disclosure	<p>Information about the strategy for communicating the notified measure to the market.</p> <p>Do you also intend to publish the justification for the SyRB? If not, why do you consider that publication could jeopardise the stability of the financial system?</p> <p>The MNB's decision on the activation of the sSyRB was published in the pertaining press release on 1 September 2025. Following that the MNB finalised the details of the announced sSyRB and intends to publish the detailed requirements on its website no later than 1 December 2025.</p>				
3.4 Timing for application	<p>What is the intended date of application of the measure?</p> <p>01/01/2026</p>				
3.5 Phasing in	<p>What is the intended timeline for phase-in of the measure (if applicable)?</p> <p>No phase-in is applied.</p>				
3.6 Review/deactivation of the measure	<p>Until when will the measure presumably be in place? What are the conditions for its deactivation? On what indicators would the decision be based? Please specify whether you intend to review the measure before the maximum period of two years foreseen in Article 133(8)(b) CRD.</p> <p>The MNB conducts a review of the applicable sSyRB at least annually. At present, there are no predefined criteria or timelines for the deactivation of the measure; consequently, it shall remain in force until further notice.</p>				
4. Reasons for the notified SyRB					
4.1 Description of the macroprudential or systemic risk in your Member State (Article 133(9)(a) of the CRD)	<p>Where applicable, please classify the risks targeted by the notified SyRB under the following categories:</p> <p>The 1 percent sSyRB targets risks mainly falling under categories (ii) and (iii)</p> <ul style="list-style-type: none"> (i) risks stemming from the structural characteristics of the banking sector <ul style="list-style-type: none"> - Size and concentration of banks: <p>Most of the RRE / CRE lending is concentrated in the systemically important banks. A shock to these exposures therefore could directly threaten the stability of the banking sector.</p> 				

	<ul style="list-style-type: none"> - Ownership structure: Not relevant. - Other structural risks: Not relevant. <p>(ii) risks stemming from the propagation and amplification of shocks within the financial system</p> <ul style="list-style-type: none"> - Exposure concentration/asset commonality: Relevant. A financial stress on these markets could simultaneously shock the market participants and might amplify the potential losses. - Commonality in bank business models: Relevant. Most major Hungarian banks have a similar business model heavily reliant on traditional retail and corporate lending, with RRE/CRE being dominant collateral and loan category. This structure indicates that a shock to the RRE/CRE exposures could result in simultaneous shocks of financial entities. - Financial interconnections and contagion: A shock in the CRE and RRE market could directly impact the potential credit risk of the exposures. Also, real estate construction firms tend to be highly leveraged which might lead to contagion risks. Lastly, CRE and RRE market disruptions could lead to wider economic slowdown, thus amplifying the interconnection and contagion risks. <p>(iii) risks to the banking system stemming from either the real economy or specific sectors</p> <ul style="list-style-type: none"> - Economic openness: Less relevant. The risk is internal (domestic credit and property cycle risks), although a severe real estate shock could lead to macroeconomic disruptions and exchange rate fluctuations. - Sectoral risks from the private non-financial sector, households and the public sector. Highly relevant. While the overall risk environment in Hungary is neutral, notable sector-specific risks have emerged in both the RRE and CRE sectors. In the RRE sector, a persistent and significant overvaluation of house prices has been observed since 2020, further amplified by rapid credit growth and state-subsidised lending schemes. In the CRE market, rising vacancy rates and consistently low investment levels point to elevated risk aversion. <p>(iv) Other risks</p> <p>Please specify:</p> <ul style="list-style-type: none"> - Whether these risks are widespread across the whole financial sector? Most of the credit institutions and certain investment funds have notable CRE and RRE exposures, therefore these risks are widespread across the whole financial sector. - Or whether they are concentrated only in one or more subsets of the sector?
<p>4.2 Reasons why the dimension of the macroprudential or systemic risks threatens the stability of the financial system in your Member State</p>	<p>Reasons why the macroprudential or systemic risks threaten financial stability and justifying the systemic risk buffer rate.</p> <p>The concentration and further increase of systemic risks in the RRE and CRE sectors could threaten Hungarian financial stability due to the interdependence between property values, bank capital, and the wider</p>

(Article 133(9)(b) CRD)	economy. High exposure concentration might lead to a severe, simultaneous drop in property prices (e.g., due to interest rate shocks or economic downturns), which could trigger large, correlated losses across all major banks in case of loan defaults. This, in turn, could amplify the shock (procyclicality) by forcing banks to tighten lending (credit crunch), leading to a further decline in asset values and economic activity. Essentially, a prolonged build-up of risks could amplify a sectoral problem into a system-wide capital and liquidity crisis through asset commonality and financial interconnectedness.
4.3 Indicators used for activation of the measure	<p>Provide the indicators triggering activation of the measured. When notifying the ECB, please provide the data on which the decision is based, if possible (preferably in an Excel file).</p> <p>The MNB continuously monitors a wide range of indicators related to both RRE and CRE markets. The activation of the sSyRB is based on a comprehensive assessment and expert judgment. In this process, the following indicators serve as key inputs to guide decision-making.</p> <p>Examples of RRE indicators: growth of new lending; credit growth; nominal and real house price growth, price-to-income ratio, estimated house price overvaluation, average DSTI and LTV limits, share of loans with DSTI > 40%; share of loans with LTV > 70%</p> <p>Examples of CRE indicators: lending and credit growth, investment volumes; yields, vacancy rates, LTV ratios</p>
4.4 Effectiveness and proportionality of the measure (Article 133(9)(c) CRD)	<p>Explanation why the draft measures are deemed likely to be effective and proportionate to mitigate the risk. E.g. how will the effectiveness of the measure be assessed? Based on which indicators? What are the expected transmission mechanisms?</p> <p>The 1 percent sSyRB applied to RRE and CRE exposures is considered both effective and proportionate. It directly targets the source and amplification mechanism of the identified systemic risk — namely, high credit concentration and the procyclical nature of real estate lending.</p> <ul style="list-style-type: none"> • Effectiveness: The buffer is applied exclusively to exposures that represent the primary source of systemic risk. This ensures that the capital requirement is proportionate to the level of risk contributed by each institution's real estate portfolio. • Proportionality: By setting the buffer rate at 1 percent, the MNB ensures that the measure is not excessively burdensome. It allows for the continuation of prudent lending practices while strengthening the resilience of the banking sector against potential real estate market shocks. Furthermore, the activation of the sSyRB serves as a clear communication signal, underlining the importance of real estate-related risks and reinforcing that these risks remain a high priority on the MNB's agenda.
4.5 Reason why the systemic risk buffer is not duplicating the functioning of the O-SII buffer provided for in Article 131 CRD (Article 133(9)(f) CRD)	<p>Where the systemic risk buffer rate applies to all exposures, please justify why the authority considers that the systemic risk buffer is not duplicating the functioning of the O-SII buffer provided for in Article 131 CRD.</p> <p>-</p>
5. Sufficiency, consistency and non-overlap of the policy response	

<p>5.1 Sufficiency of the policy response</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 this assessment of the macroprudential stance as relevant input in assessing the sufficiency of the macroprudential policy in the Member States.</p> <p>Please provide any additional information that the ESRB should consider in assessing the sufficiency of the policy response.</p> <p>The sSyRB will enhance the resilience of the banking sector by increasing the volume of releasable macroprudential capital buffers. As a result, it will provide greater macroprudential flexibility in the event of potential stress in the real estate market.</p> <p>The introduction of a 1 percent sSyRB will significantly raise capital requirements for real estate exposures, aiming to mitigate potential losses arising from these exposures. Based on our estimates, the sSyRB would lead to an additional capital requirement equivalent to 0.2 percent of banks' TREA. The sSyRB will supplement the 1 percent positive neutral CCyB applicable from 1 July 2025 in a targeted manner.</p> <p>The MNB continuously monitors the development of banks' real estate risk exposures and remains prepared to further adjust capital requirements if deemed necessary.</p>
<p>5.2 Consistency of application of the policy response</p>	<p>For a macroprudential policy to be 'consistent', the policy instruments must be deemed to meet their respective objectives as outlined in ESRB/2013/1³ 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>The MNB's 1 percent sSyRB on RRE and CRE exposures is deemed consistent because it is a targeted, proportionate response to a common systemic threat (real estate credit concentration and procyclicality) not adequately covered by general tools like the O-SII buffer or the CCyB. Internally, it ensures that institutions contributing to RRE and CRE risk hold commensurate capital, consistent with macroprudential mandates. Externally, the measure is consistent with practice across the EU, where similar capital buffers are employed to mitigate widespread systemic risks originating from housing market imbalances, therefore appropriately addressing the ESRB's objective of ensuring similar risks are managed similarly across Member States.</p>
	<p>For a policy instrument to be 'non-overlapping', it should aim to address a systemic risk that either differs to the risk addressed by other active tools in the</p>

³ 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).

<p>5.3 Non-overlap of the policy response</p>	<p>same Member State, or to be complementary to another tool in that Member State which addresses the same systemic risk.</p> <ul style="list-style-type: none"> - Are other policy instruments used to address the <u>same</u> systemic risk? - 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. <p>The sSyRB addresses the unique risk of asset concentration and procyclicality within the real estate sector, which is distinct from the risk targeted by the O-SII buffer (impact of a large bank's failure) and the CCyB (generalized cyclical risk).</p> <p>The sSyRB operates alongside the MNB's borrower-based measures (BBMs), specifically, LTV and DSTI limits to achieve comprehensive risk control. While LTV and DSTI limits restrict the flow of new, risky loans (preventative measures), the sSyRB provides the necessary risk absorption capacity against the entire stock of existing and future real estate RWA. This holistic approach — addressing risk at the borrower level (prevention) and the bank's balance sheet level (absorption) — is essential because no single instrument is sufficient to mitigate the complex, multidimensional systemic risk originating from the property market.</p>
<p>6. Cross-border and cross-sector impact of the measure</p>	
<p>6.1 Assessment of cross-border effects and the likely impact on the Internal Market</p> <p>(Article 133(9)(d) of the CRD and Recommendation ESRB/2015/2⁴)</p>	<p>Assessment of the cross-border effects of implementation of the measure.</p> <ol style="list-style-type: none"> 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 Sector⁵ and the Framework to assess cross-border spillover effects of macroprudential policies of the ECB Task Force on cross-border spillover effects of macroprudential measures can be used. Assessment of the: <ul style="list-style-type: none"> ○ cross-border effects of implementation of the measure in your own jurisdiction (inward spillovers); ○ cross-border effects on other Member States and on the Single Market of the measure (outward spillovers); ○ overall impact on the Single Market of implementation of the measure. <p>The cross-border effects of the MNB's 1 percent sSyRB on RRE and CRE exposures are assessed as low and manageable with minimal fragmentation of the Single Market. Since the sSyRB targets immobile, domestic real estate collateral, the channel for regulatory arbitrage (shifting exposures abroad) is very limited. While foreign-owned subsidiaries operating in Hungary might adjust their risk appetite or</p>

⁴ 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).

⁵ Available on the ESRB's website at www.esrb.europa.eu.

	<p>internal funding (inward spillover), the 1 percent buffer is not expected to trigger a severe or disruptive response from parent banks.</p> <p>Regarding outward spillovers to other Member States, the impact is low because the measure is specific to domestic assets and the Hungarian financial sector's size is relatively small within the EU. By enhancing the capital resilience of banks operating in Hungary against a common domestic shock (real estate correction), the measure contributes positively to overall EU financial stability by reducing the potential for a localized crisis.</p>
<p>6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State</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>The scope for leakages and regulatory arbitrage from the Hungarian sSyRB on RRE and CRE exposures is generally low. The risk of circumvention of the measure by shifting RRE and CRE lending activity from the banking sector to other unregulated sectors is limited as the MNB applies the buffer at the highest level of consolidation in Hungary, preventing banks from moving risk to group members. Since the measure targets domestic assets and is nominally not a significant burden for domestic banks, outward spillovers creating arbitrage opportunities for foreign banks are minimal.</p>
<p>6.3 Request for reciprocity by other Member States</p> <p>(Article 134(5) CRD and Recommendation ESRB/2015/2)</p>	<p>Does the authority intend to ask the ESRB to issue a recommendation to other Member States to reciprocate the measure in accordance with Article 134(5) CRD?</p> <p>Choose an item.</p> <ul style="list-style-type: none"> - If yes, please provide in Section 6.4. the justification for that reciprocity. - If no, what are the reasons for not requesting reciprocity? <p>Since the measure targets domestic assets and cross-border lending to Hungary is negligible, outward spillovers creating arbitrage opportunities for foreign banks are minimal. Therefore, the MNB does not intend to ask for reciprocity.</p>
<p>6.4 Justification for the request for reciprocity by other Member States</p> <p>(Article 134(5) CRD and Recommendation ESRB/2015/2)</p>	<p>The MNB does not intend to ask for reciprocity.</p>

7. Combination of the SyRB with other buffers																																							
<p>7.1 Combination with G-SII and/or O-SII buffers (Article 131(15) CRD)</p>	<p>Is the sum of the systemic risk buffer rate and the higher of the O-SII/G-SII buffer rates to which the same institution is subject above 5%?</p> <p>Please provide a list of the institutions subject to a G-SII or an O-SII buffer, indicating the G-SII or O-SII buffer and the sum of the G-SII/O-SII and SyRB buffers (a combined buffer rate of over 5% requires authorisation by the Commission).</p> <p>The sum of the sSyRB and the O-SII buffer rates are not exceeding 5%.</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>G-SII/O-SII buffer rate</th> <th>O-SII consolidation 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	G-SII/O-SII buffer rate	O-SII consolidation level	Sum of G-SII/O-SII and SyRB rates		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%		%
Name of institution	G-SII/O-SII buffer rate	O-SII consolidation level	Sum of G-SII/O-SII and SyRB rates																																				
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<p>7.2 Combination with other systemic risk buffers (Article 133(11) and (12) CRD)</p>	<p>Indicate all sets or subsets of exposures that would be subject to one or more systemic risk buffers with a combined systemic risk buffer rate in the ranges below:</p> <ul style="list-style-type: none"> - above 3% and up to 5% - above 5% <p>Indicate whether any subsidiaries of a parent in another EU Member State would be subject to a combined systemic risk buffer rate above 3%.</p> <p>The targeted exposures are mutually exclusive, therefore there are no exposure that would be subject to more sSyRBs</p>																																						
8. Miscellaneous																																							
<p>8.1 Contact person(s)/mailbox at notifying authority</p>	<p>ÁDÁM BANAI, PHD MRICS Executive Director and Chief Economist EXECUTIVE DIRECTORATE MONETARY POLICY AND FINANCIAL STABILITY 1054 Bp., Szabadság tér 8-9. Phone: +36 (1) 428 2600/1864 Mobile: +36 (30) 789 9890 Email: banaia@mnbb.hu</p> <p>TAMÁS NAGY Director DIRECTORATE FINANCIAL STABILITY AND MONETARY POLICY INSTRUMENTS H-1054 Budapest, Szabadság tér 8-9. Phone: +36 (1) 428 2600/2639 Mobil: +36 (20) 354 1282 E-mail: nagyti@mnbb.hu</p>																																						

8.2 Any other relevant information	<p>For further details check the SyRB subpage of the MNB:</p> <p>https://www.mnb.hu/en/financial-stability/macprudential-policy/the-macprudential-toolkit/systemic-risk-buffer-syrb</p>
8.3 Date of the notification	<p>Please provide the date on which this notification was uploaded/sent.</p> <p>30/10/2025</p>