

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	Central Bank of Cyprus (CBC)		
1.2 Country of the notifying authority	Cyprus		
2. Description of the measure			
2.1a Institution or group of institutions concerned	Name of institution	LEI	Consolidation level
	Bank of Cyprus Public Company Ltd	PQ0RAP85KK9Z75ONZW93	Highest level of consolidation
	Eurobank Limited	CXUHEGU3MADZ2CEV7C11	Highest level of consolidation
	Alpha Bank Cyprus Ltd	529900VS0F7BA91P4I60	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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.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	<p>Hellenic Bank Public Company Ltd (LEI: CXUHEGU3MADZ2CEV7C11) and Eurobank Cyprus Ltd (LEI: 5493004KSNEM4U7L8714), both subsidiaries of Eurobank Ergasias Services and Holdings S.A., merged on 1 September 2025. In accordance with the Cypriot Transfer of Banking Business and Collateral Law of 1997, on 1st September 2025, all assets and liabilities of Eurobank Cyprus were transferred to Hellenic Bank, which was then renamed to Eurobank Limited (LEI: CXUHEGU3MADZ2CEV7C11). Eurobank Limited (previous name: Hellenic Bank Public Company Limited) is still designated as O-SII, while Eurobank Cyprus Ltd (LEI: 5493004KSNEM4U7L8714) has been removed from the list.</p> <p>On 31 October 2025, Alpha Bank Cyprus Ltd (LEI: 529900VS0F7BA91P4I60) successfully completed the acquisition of substantially all assets and liabilities of AstroBank Public Company Ltd (LEI: 549300VB6UM9TUOCYW67), following the receipt of all required regulatory approvals. The transfer was executed in accordance with the Cyprus Transfer of Banking Business and Securities Law (N.64(I)/1997).</p> <p>Overall, according to the 2025 assessment, there are three credit institutions designated as O-SII, instead of five credit institutions designated as O-SII according to the 2024 assessment</p>																								
2.2 Level of the buffer applied	<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>Bank of Cyprus Public Company Ltd</td><td>2,25%</td><td>2,00%</td></tr> <tr> <td>Eurobank Limited (previous name: Hellenic Bank Public Company Limited)</td><td>2,00%</td><td>1,75%</td></tr> <tr> <td>Alpha Bank Cyprus Ltd</td><td>0,50%</td><td>0,25%</td></tr> <tr> <td> </td><td> </td><td> </td></tr> <tr> <td> </td><td> </td><td> </td></tr> <tr> <td> </td><td> </td><td> </td></tr> </tbody> </table>	Name of institution	New O-SII buffer	Previous O-SII buffer	Bank of Cyprus Public Company Ltd	2,25%	2,00%	Eurobank Limited (previous name: Hellenic Bank Public Company Limited)	2,00%	1,75%	Alpha Bank Cyprus Ltd	0,50%	0,25%												
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2.4 Names of subsidiaries	<p>The measure will also apply to all subsidiaries of Bank of Cyprus Public Company Ltd and of Eurobank Limited (previous name: Hellenic Bank Public Company Limited) which are included in the prudential consolidation as per article 11 of the CRR.</p> <table border="1"> <thead> <tr> <th>Name of parent O-SII identified</th><th>Name of O-SII subsidiary</th><th>LEI of O-SII subsidiary</th></tr> </thead> <tbody> <tr><td> </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> <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 parent O-SII identified	Name of O-SII subsidiary	LEI of O-SII subsidiary																					
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3. Timing for the measure																									

3.1 Timing for the decision	21/11/2025																														
3.2 Timing for publication	One month after the final decision is taken, as required by the CRD and national law transposing the CRD into national legislation (i.e. Macroprudential Oversight of Institutions Law 2015-2022). 22/12/2025																														
3.3 Disclosure	One month after the final decision is taken, the CBC will publish the measure on its website and will send circular letters to the O-SII institutions informing them of this decision.																														
3.4 Timing for application	01/01/2026																														
3.5 Phasing in	Not Applicable <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></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>							Name of institution	Date1	Date2	Date3	Date4	Date5																		
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3.6 Review of the measure	At least annual review, as required by the CRD and national law.																														
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)	Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score																									
	Bank of Cyprus Public Company Ltd	3.883	4.358	3.883	4.146	4.068																									
	Eurobank Limited (previous name: Hellenic Bank Public Company Limited)	4.196	3.620	3.868	4.070	3.938																									
	Alpha Bank Cyprus Ltd	1.010	1.234	955	895	1.023																									
For the detailed scores of each credit institution, please refer to the attached file.																															
4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)	The CBC followed the guidelines issued by the EBA and has set the threshold for the designation of O-SII institutions at 350 basis points.																														
	Only the mandatory indicators included in the EBA guidelines were used in the designation process. The designation covered all credit institutions established in Cyprus, including branches of EU credit institutions and branches of credit institutions of third countries.																														
	Following the adoption of the new European prudential framework for investment firms (the Investment Firms Regulation and the Investment Firms Directive), no Cyprus Investment Firm meets the conditions required to be subject to the prudential framework included in the CRD and in the CRR. As such, no Cyprus Investment Firm could meet the definition of O-SII institutions.																														

4.3 Supervisory judgement	Not applicable.																								
4.4 Calibrating the O-SII buffer	<p>Central Bank of Cyprus follows a bucketing/clustering approach to calibrate the O-SII capital buffer. For more details, please see the description of the methodology available in Central Bank of Cyprus' website.</p> <p>The following eleven buckets have been defined:</p> <table> <tr> <th>Total O-SII Score</th><th>O-SII buffer rate</th></tr> <tr> <td>350 – 749</td><td>0,25%</td></tr> <tr> <td>750 – 1.149</td><td>0,50%</td></tr> <tr> <td>1.150 – 1.549</td><td>0,75%</td></tr> <tr> <td>1.550 – 1.949</td><td>1,00%</td></tr> <tr> <td>1.950 – 2.349</td><td>1,25%</td></tr> <tr> <td>2.350 – 2.749</td><td>1,50%</td></tr> <tr> <td>2.750 – 3.349</td><td>1,75%,</td></tr> <tr> <td>3.350 – 3.949</td><td>2,00%</td></tr> <tr> <td>3.950 – 4.549</td><td>2,25%</td></tr> <tr> <td>4.550 – 5.149</td><td>3,00%</td></tr> <tr> <td>Over 5.150</td><td>Over 3% and to be examined on a case by case basis.</td></tr> </table>	Total O-SII Score	O-SII buffer rate	350 – 749	0,25%	750 – 1.149	0,50%	1.150 – 1.549	0,75%	1.550 – 1.949	1,00%	1.950 – 2.349	1,25%	2.350 – 2.749	1,50%	2.750 – 3.349	1,75%,	3.350 – 3.949	2,00%	3.950 – 4.549	2,25%	4.550 – 5.149	3,00%	Over 5.150	Over 3% and to be examined on a case by case basis.
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4.5 Effectiveness and proportionality of measure	Credit institutions can be considered systemic because of their size, complexity, interconnectedness and importance to the economy of Cyprus. Their activities entail a number of risks and they contribute to the pro-cyclicality of the financial system. The imposition of the O-SII buffer on systemic credit institutions, is considered an effective measure to increase their resilience, so as to ensure that systemic credit institutions can withstand future losses without adversely affecting the stability of the financial system.																								
5. Sufficiency, consistency and non-overlap of the policy response																									
5.1 Sufficiency of the policy response	The imposition of the O-SII buffer on systemic credit institutions, is considered sufficient to mitigate and reduce the build-up of risks over the short and medium term emanating from the systemic importance of the O-SIIs.																								
5.2 Consistency of application of the policy response	<p>The policy response is based on the provisions of the relevant EBA guidelines, the relevant articles of the CRD and the policy document adopted by the CBC on the calibration of the O-SII buffer.</p> <p>The adoption of the CBC policy document ensures that the policy response is applied consistently across O-SII institutions and over time.</p>																								

5.3 Non-overlap of the policy response	No other policy instruments are used to achieve the intermediate objective of limiting the systemic impact of misaligned incentives with a view to reducing moral hazard.												
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 imposition of the O-SII buffer, increases the resilience of the O-SII credit institutions, and facilitates their ability to absorb future losses. Moreover, no inward spillovers are expected, since the measure does not entail the loosening of prudential requirements</p> <p>Effect on financial stability The increase in the resilience of the O-SII contributes to the improvement of the financial stability of the Cyprus banking sector, and of the internal market.</p> <p>Effect on lending No effect on lending is expected, as Cyprus banks, despite recorded heterogeneity among them, have capital surplus to absorb increases recorded in their O-SII buffer.</p> <p>Effect on economic growth No material effect is expected on economic growth</p>												
6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	<p>Leakages and regulatory arbitrage within Cyprus are not likely, since no substitute services are available from unregulated providers.</p> <p>The scope for "leakages and regulatory arbitrage" in other jurisdictions is also narrow due to the very limited cross-border provision of credit intermediation services in Cyprus.</p>												
7. Combinations and interactions with other measures													
7.1 Combinations between G-SII and O-SII buffers (Article 131.14)	<p>None of the Cyprus O-SII institutions was designated as a G-SII/G-SIB.</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>No institutions identified as O-SIIs are subject to a systemic risk buffer.</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></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		%		%				
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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).

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7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)	<p>Eurobank Limited (previous name: Hellenic Bank Public Company Limited) and Alpha Bank Cyprus Ltd both have parent institutions located in the EU that have been designated as O-SII institutions.</p> <p>The relevant CRD provisions were followed. The cap for the subsidiary did not prevent the implementation of a higher O-SII buffer based on the domestic buffer setting methodology.</p> <table border="1"> <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>Eurobank Limited (previous name: Hellenic Bank Public Company Limited)</td><td>Eurobank Ergasias Services and Holdings S.A.</td><td>1,25%</td></tr> <tr> <td>Alpha Bank Cyprus Ltd</td><td>Alpha Bank A.E.</td><td>1,00%</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	Eurobank Limited (previous name: Hellenic Bank Public Company Limited)	Eurobank Ergasias Services and Holdings S.A.	1,25%	Alpha Bank Cyprus Ltd	Alpha Bank A.E.	1,00%																			
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8. Miscellaneous																													
8.1 Contact person(s)/mailbox at notifying authority	<p>Ms Christina Nicolaidou Assistant Director, Division Macroprudential Oversight Phone: +357 22714429 Email: ChristinaNicolaidou@centralbank.cy</p> <p>Ms Chrystalla Xenophontos Officer, Division Macroprudential Oversight Phone: +357 22714549 Email: ChrystallaXenophontos@centralbank.cy</p> <p>Ms Maria Chatziiosif Officer, Division Macroprudential Oversight Phone: +357 22714341 Email: MariaChatziiosif@centralbank.cy</p>																												
8.2 Any other relevant information	Not applicable																												
8.3 Date of the notification	<p>This formal notification was submitted on:</p> <p>21/11/2025</p>																												