

Notification template for Article 131 CRD – Global Systemically Important Institutions (G-SIIs)

Please send this template to

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1. Notifying national authority																			
1.1 Name of the notifying authority	Banca d'Italia																		
2. Description of the measure																			
2.1 Concerned institution(s)	<table border="1"> <thead> <tr> <th>BANK</th> <th>LEI CODE</th> </tr> </thead> <tbody> <tr> <td>UniCredit Group</td> <td>549300TRUWO2CD2G5692</td> </tr> </tbody> </table>	BANK	LEI CODE	UniCredit Group	549300TRUWO2CD2G5692														
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2.2 Level of the buffer applied	<table border="1"> <thead> <tr> <th>BANK</th> <th>G-SII BUFFER</th> </tr> </thead> <tbody> <tr> <td>UniCredit Group</td> <td>1.00%</td> </tr> </tbody> </table>	BANK	G-SII BUFFER	UniCredit Group	1.00%														
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The list refers to O-SII subsidiaries notified in 2017 ¹ .																			

¹ <https://www.eba.europa.eu/risk-analysis-and-data/other-systemically-important-institutions-o-siis-/2017>

3. Timing of the measure	
3.1 Timing of the Decision	11 December 2018
3.2 Timing of the Publication	14 December 2018
3.3 Disclosure	The designated institutions will be notified and the G-SII capital buffer requirements will be published on Banca d'Italia webpage on 14 December 2018.
3.4 Timing of Application	1 January 2020.
3.5 Phasing in	Phase-in period will reach full implementation by 1 January 2019.
4. Reason for activation of the G-SII buffer	
4.1 Indicators used for designation of the G-SII (Article 131.2)	Indicators are the ones set out in the BCBS and EBA methodology.
4.2 Scores and buckets (Article 131.2 and 131.9)	Based on end-2017 data, UCG attained an overall score of 142 bps and it has therefore been allocated to the first bucket corresponding to a G-SII buffer of 1.00 per cent. Sub-category scores are as follows: <ul style="list-style-type: none"> • Size: 131 • Interconnectedness: 185 • Substitutability: 64 • Complexity: 73 • Cross-border activity: 257
5. Cross-border and cross-sector impact of the measure	
5.1 Assessment of cross-border effects and the likely impact on the internal market (Recommendation ESRB/2015/2)	Cross-border effects are not expected.
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	Leakages or regulatory arbitrage are not expected.
6. Combinations and timing of the G-SII notified	

<p>6.1 combinations between G-SII and O-SII buffers (Article 131.14)</p>	<p>UCG, identified as G-SII, also has a O-SII status and it is subject to an O-SII capital buffer (1.00 per cent when fully implemented from 1 January 2021).</p> <p>During the phase-in period, which is presented in the table below, the G-SII buffer will prevail.</p> <p>G-SII and O-SII Buffer requirements during the <i>phase-in</i> period</p> <table border="1" data-bbox="646 443 1347 622"> <thead> <tr> <th>BANK</th> <th></th> <th>From 1 Jan 2019</th> <th>From 1 Jan 2020</th> </tr> </thead> <tbody> <tr> <td rowspan="2">UniCredit Group</td> <td>G-SII</td> <td>1.00%</td> <td>1.00%</td> </tr> <tr> <td>O-SII</td> <td>0.50%</td> <td>0.75%</td> </tr> </tbody> </table>	BANK		From 1 Jan 2019	From 1 Jan 2020	UniCredit Group	G-SII	1.00%	1.00%	O-SII	0.50%	0.75%
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<p>6.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)</p>	<p>The SRB does not currently apply in Italy.</p>											
<p>6.3 Interaction with other measures</p>	<p>UniCredit Group has been identified as O-SII. The identification process has followed the methodology set out in the EBA's Guidelines (EBA/GL/2014/10). According to the O-SII score, the bank is allocated to the fifth bucket, corresponding to a O-SII capital buffer equal to 1.00 per cent of total risk-weighted assets when fully implemented. According to the 4-year phase-in period, the bank is required to hold an O-SII capital buffer equal to 0.25 per cent of total risk-weighted assets starting from 1 January 2018 and increasing by 0.25 per cent each year until 1 January 2021. During the stated phase- in period the G-SII buffer will prevail.</p> <p>The countercyclical capital buffer is currently set at zero per cent.</p> <p>The G-SII buffer adds up to the capital conservation buffer (CCoB), which is set at 2.50 per cent and will reach full implementation by 1 January 2019.</p>											
<p>7. Miscellaneous</p>												
<p>5.1 Contact person(s) at notifying authority</p>	<p>Mr. Antonio Di Cesare Financial Stability Analysis and Coordination Division Email: antonio.dicesare@bancaditalia.it Phone: +39 06 4792 3943</p>											
<p>5.2 Any other relevant information</p>	<p>Not applicable.</p>											