

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

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Emailing this template to the above-mentioned addresses constitutes an official notification, no further official letter is required. In order to facilitate the work of the notified authorities, please send the notification template in a format that allows electronically copying the information.

1. Notifying national authority	
1.1 Name of the notifying authority	Finnish Financial Supervisory Authority, FIN-FSA
2. Description of the measure	
2.1 Concerned institution(s)	Nordea Bank Oyj 529900ODI3047E2LIV03
2.2 Level of the buffer applied	<p>On 29 June 2018, the Board of the Financial Supervisory Authority (FIN-FSA) conditionally decided on the designation of Nordea as a Global Systemically Important Institution (G-SII) and the pertinent additional capital requirement (1,0%) (starting from 1 January 2020) in accordance with Article 131 of the EU Capital Requirements Directive, chapter 10, section 7 of the Credit Institutions Act and section 10 of the Act on the Financial Supervisory Authority, with a view to the recommendation of the Financial Stability Board (FSB, G-SIB list).</p> <p>The entry into force of the FIN-FSA's decision on the designation of Nordea as a G-SII as well as the application of pertinent additional capital requirements was conditional on that the competent authority of Sweden not object to the merger of Nordea Bank AB into Nordea Holding Oyj. On 23 August 2018, the competent authority announced its decision not to object to the merger.</p> <p>On 16 November 2018 the FSB published its recommendation on global systemically important banks (G-SIBs) based on end-2017 data. In the new recommendation, Nordea was not classified as a G-SIB, due to the fact that the bank's score remained below the</p>

	<p>threshold applied.</p> <p>The FIN-FSA Board took a new decision on the designation issue on 20 December 2018. According to the decision, Nordea will not become a G-SII on 1.1.2020, since the bank's score remains below the threshold applied and the FIN-FSA is not aware of any grounds to derogate from the recommendation made by the FSB. The new decision replaces the previous decision from 29 June 2018.</p>
2.3 Names of subsidiaries	n.a.
3. Timing of the measure	
3.1 Timing of the Decision	20 December 2018
3.2 Timing of the Publication	20 December 2018
3.3 Disclosure	Publication on FIN-FSA website
3.4 Timing of Application	1 January 2020
3.5 Phasing in	n.a.
4. Reason for activation of the G-SII buffer	
4.1 Indicators used for designation of the G-SII (Article 131.2)	Indicator values fall below the threshold for designation
4.2 Scores and buckets (Article 131.2 and 131.9)	See above
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)	G-SII/B capital requirements are below O-SII and systemic risk buffer requirements for Nordea, and requirements do not cumulative
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	See above

6. Combinations and timing of the G-SII notified	
6.1 combinations between G-SII and O-SII buffers (Article 131.14)	G-SII/B capital requirements are below O-SII and systemic risk buffer requirements for Nordea and requirements are not cumulative
6.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)	See above
6.3 Interaction with other measures	See above
7. Miscellaneous	
7.1 Contact person(s) at notifying authority	Peik Granlund peik.granlund@fiva.fi +358 9 183 5236
7.2 Any other relevant information	n.a.