

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

Please send this template to

- notifications@esrb.europa.eu when notifying the ESRB;
- macropru.notifications@ecb.europa.eu when notifying the ECB;
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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	Banca d'Italia
2. Description of the measure	
2.1 Concerned institution(s)	BANK
	LEI CODE
	UniCredit Group 549300TRUWO2CD2G5692
2.2 Level of the buffer applied	BANK
	G-SII BUFFER
	UniCredit Group 1.00%
2.3 Names of subsidiaries	BANK
	LEI CODE
	UniCredit Bank Austria AG D1HEB8VEU6D9M8ZUXG17
	UniCredit Bulbank AD 549300Z7V2WOFIMUEK50
	UniCredit Bank Czech Republic and Slovakia, a.s. KR6LSKV3BTSJRD41IF75
	UniCredit Bank AG 2ZCNRR8UK83OBTEK2170
	UniCredit Bank Hungary Zrt Y28RT6GGYJ696PMW8T44
	UniCredit Bank Ireland plc JLWCUYA7LL5CX6EWZL14
	UniCredit Bank S.A. 5493003BDYD5VPGUQS04
	UniCredit Banka Slovenija d.d. 54930002UN9JLME31F08
	The list refers to O-SII subsidiaries notified in 2018 ¹ .

¹ <https://www.eba.europa.eu/risk-analysis-and-data/other-systemically-important-institutions-o-siis-/2018>

3. Timing of the measure	
3.1 Timing of the Decision	10 December 2019
3.2 Timing of the Publication	13 December 2019
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 13 December 2019.
3.4 Timing of Application	1 January 2021.
3.5 Phasing in	The G-SII capital buffer has reached full implementation on 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-2018 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: 132 • Interconnectedness: 201 • Substitutability: 65 • Complexity: 71 • Cross-border activity: 241
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 from 1 January 2021).</p> <p>During the O-SII 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 O-SII <i>phase-in</i> period</p> <table border="1" data-bbox="644 412 1347 589"> <thead> <tr> <th data-bbox="644 412 954 483">BANK</th> <th data-bbox="954 412 1034 483"></th> <th data-bbox="1034 412 1139 483">From 1 Jan 2020</th> <th data-bbox="1139 412 1347 483">From 1 Jan 2021</th> </tr> </thead> <tbody> <tr> <td data-bbox="644 483 954 533">UniCredit Group</td> <td data-bbox="954 483 1034 533">G-SII</td> <td data-bbox="1034 483 1139 533">1.00%</td> <td data-bbox="1139 483 1347 533">1.00%</td> </tr> <tr> <td data-bbox="644 533 954 589"></td> <td data-bbox="954 533 1034 589">O-SII</td> <td data-bbox="1034 533 1139 589">0.75%</td> <td data-bbox="1139 533 1347 589">1.00%</td> </tr> </tbody> </table>	BANK		From 1 Jan 2020	From 1 Jan 2021	UniCredit Group	G-SII	1.00%	1.00%		O-SII	0.75%	1.00%
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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 has reached full implementation on 1 January 2019.</p>												
<p>7. Miscellaneous</p>													
<p>5.1 Contact person(s) at notifying authority</p>	<p>M. 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>												