

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

Please send this template to

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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	Swedish Financial Supervisory Authority - Finansinspektionen
2. Description of the measure	
2.1 Concerned institution(s)	Nordea Bank AB – 6SCPQ280AIY8EP3XFW53
2.2 Level of the buffer applied	1%
2.3 Names of subsidiaries	Nordea has been identified as a G-SII at the same level of consolidation as it was identified as an O-SII. None of its subsidiaries has been identified as an O-SII by Finansinspektionen.
3. Timing of the measure	
3.1 Timing of the Decision	21 November 2017
3.2 Timing of the Publication	21 November 2017
3.3 Disclosure	http://www.fi.se/sv/publicerat/nyheter/2015/nordea-globalt-systemviktigt-foretag/ http://www.fsb.org/2017/11/2017-list-of-global-systemically-important-banks-g-sibs/
3.4 Timing of Application	The buffer will be fully phased in from 1 January 2019.
3.5 Phasing in	From 1 January 2018 75% of 1% must be met. From 1 January 2019, 100% of the buffer must be met.

4. Reason for activation of the G-SII buffer	
4.1 Indicators used for designation of the G-SII (Article 131.2)	See attached Excel File
4.2 Scores and buckets (Article 131.2 and 131.9)	See attached Excel File & letter
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)	The G-SII buffer is applied at consolidated level and thus, no difference is made based on the domicile of the exposures. FI does not therefore expect the measure to have any negative consequences on the functioning of the single market. Additionally, due to the accumulation rules in CRD IV, the G-SII buffer (at 1%) does not contribute to a binding requirement for Nordea.
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	(See above under question 5.1). The assessment is that no adverse effects on the whole or parts of the financial system in other Member States or of the EU as a whole will occur and that the buffer will not create an obstacle to the functioning of the internal market.

6. Combinations and timing of the G-SII notified	
6.1 combinations between G-SII and O-SII buffers (Article 131.14)	Nordea is subject to both buffers. The O-SII buffer is the higher of the two.
6.2 Combinations with SRB buffers (Article 131.14 + Article 133.5)	Nordea is subject to a 3% SRB applied on all exposures at a consolidated level.
6.3 Interaction with other measures	There are no other Globally-systemically important specific measures applied to Nordea.
7. Miscellaneous	
7.1 Contact person(s) at notifying authority	David Lindfield (david.lindfield@fi.se)
7.2 Any other relevant information	