

## ESRB template for measures taken under Article 458 of the Capital Requirements Regulation (CRR)

<b>1. NOTIFYING NATIONAL AUTHORITY</b>	
<b>1.1 Categorisation of measures</b>	<p>Please state which of the rules specified in the CRR or the Capital Requirements Directive (CRD) and listed below are affected by stricter national measures. How do the national measures amend them?</p> <p>Measures can be taken in relation to the following matters (see Article 458(2)(d) of the CRR. The list of potential measures is exhaustive, but combinations are possible:</p> <ul style="list-style-type: none"> <li>(i) level of own funds laid down in Article 92 of the CRR;</li> <li>(ii) requirements for large exposures laid down in Article 392 and Articles 395 to 403 of the CRR;</li> <li>(iii) public disclosure requirements laid down in Articles 431 to 455 of the CRR;</li> <li>(iv) level of the capital conservation buffer laid down in Article 129 of the CRD;</li> <li>(v) liquidity requirements laid down in Part Six of the CRR;</li> <li>(vi) risk weights for targeting asset bubbles in the residential and commercial property sector;</li> <li>(vii) intra-financial sector exposures.</li> </ul> <p>The detailed description of the intended measure should be provided under 3.1.</p>
<b>1.2 Request to extend the period of application of existing measures for one additional year (Article 458(9) of the CRR)</b>	<p>This box is to specify that this is a request to extend the period of application of existing measures for one additional year in accordance with Article 458(9) of the CRR.</p> <p>Please explain the reasons for the extension, making reference to the initial application.</p>
<b>1.3 Notification of measures to which Article 458(10) of the CRR applies ('notification only procedure')</b>	<p>This box is to specify that the intended measures are subject to the 'notification only procedure' as specified in Article 458(10) of the CRR (measures increasing certain risk weights by up to 25% and to tighten the large exposure limits by up to 15% for up to two years).</p> <p>The information specified in Article 458 of the CRR must be provided also in relation to these measures. Please ensure that you complete all the relevant boxes of this template.</p>
<b>1.4 Legal basis for the implementation of the measure</b>	<ul style="list-style-type: none"> <li>• Indicate which of the subparagraphs (i) to (vii) of Article 458(2)(d) of the CRR is the legal basis for the measure.</li> <li>• Specify in legal terms which of the Articles of the CRR or CRD listed in Article 458(2)(d) of the CRR are affected and how, for the purpose of</li> </ul>

	applying stricter national measures. (You should provide this explanation also for measures covered by Article 458(10) of the CRR.)
<b>2. REASON FOR THE ACTIVATION OF THE STRICTER NATIONAL MEASURE</b>	
<b>2.1 Description of the macro-prudential or systemic risk in the financial system</b> <b>(Article 458(2)(a) of the CRR)</b>	<p>Description of the macro-prudential or systemic risk in the financial system with the potential to have serious negative consequences for the financial system and the real economy in the Member State concerned.</p> <p>Please include:</p> <ul style="list-style-type: none"> <li>- Changes in the intensity of the risk</li> <li>- Whether the systemic risk is structural or cyclical</li> <li>- Sectors of the financial system where such systemic risk has been identified</li> </ul>
<b>2.2 Analysis of the serious negative consequences or threat to financial stability</b> <b>(Article 458(2)(b) of the CRR)</b>	<p>Reasons why such changes in risk could pose a threat or have serious negative consequences for financial stability at national level.</p>
<b>2.3 Indicators prompting use of the measure</b>	<p>Outline the indicators on the basis of which the measure has been activated.</p>
<b>2.4 Justification why the stricter national measure is necessary</b> <b>(Article 458(2)(c) of the CRR)</b>	<ul style="list-style-type: none"> <li>• Explanation of the expected (positive) effects of the measure on financial stability as regards the mitigation of the identified macro-prudential or systemic risk.</li> <li>• Explanation why measures under Articles 124 and 164 of the CRR and Articles 101, 103, 104, 105, 133 and 136 of the CRD cannot adequately address the macro-prudential or systemic risk identified, taking into account the relative effectiveness of those measures.</li> <li>• Explanation why measures in the CRD and CRR other than those provided for in Articles 124 and 164 of the CRR and Articles 101, 103, 104, 105, 133 and 136 of the CRD would not effectively address the risks identified.</li> </ul>
<b>3. DESCRIPTION OF THE INSTRUMENT (MEASURE BEING NOTIFIED)</b>	
<b>3.1 Draft national measures</b> <b>(Article 458(2)(d) of the CRR)</b>	<p>Detailed description of the intended measure, including information on the calibration of the measure.</p> <p>Submission of the draft legal texts (e.g. laws and regulations) implementing the stricter national measures.</p>

<b>3.2 Scope of the measure</b> <b>(Article 458(2)(d) of the CRR)</b>	<p>Which institutions or subsets of institutions will be covered by the measure?</p> <p>Specify how the measure is targeted, e.g. to certain sectors, risk profiles, business models, etc.</p>
<b>3.3 Calibration of the measure</b>	<p>Information on the chosen calibration level of the proposed measure.</p>
<b>3.4 Suitability, effectiveness and proportionality of the measure</b> <b>(Article 458(2)(e) of the CRR)</b>	<p>Explanation why the draft measures are deemed to be suitable, effective and proportionate to address the situation. e.g. How will the effectiveness of the measure be assessed? Based on which indicators? What are the expected transmission mechanisms?</p>
<b>3.5 Assessment of the likely impact on the internal market</b> <b>(Article 458(2)(f) of the CRR)</b>	<ul style="list-style-type: none"> <li>• Assessment of the likely positive or negative impact of the draft measures on the internal market based on information which is available to the Member State concerned.</li> <li>• Explanation why the measures do not form or create an obstacle to the functioning of the internal market.</li> </ul>
<b>3.6 Timing of the measure</b> <b>(Article 458(4) of the CRR)</b>	<p>What is the intended date from which the measure will apply?</p>
<b>3.7 Term of the measure</b> <b>(Article 458(4) of the CRR)</b>	<p>What is the envisaged term of the measure? What are the conditions for its deactivation before that term expires?</p>
<b>3.8 Review</b> <b>(Article 458(9) of the CRR)</b>	<p>E.g. how often will the appropriateness of the level of the measure be reviewed?</p>
<b>3.9 Recognition by other Member States</b> <b>(Article 458(8) of the CRR)</b>	<p>Does the authority intend to ask the ESRB to issue a recommendation to other Member States to recognise the measures in accordance with Article 458(5) of the CRR? If so, to which Member States?</p>
<b>4. MISCELLANEOUS</b>	
<b>4.1 Disclosure</b>	<p>Is it intended to make the measure public? If not, what is the reason for non-disclosure?</p>
<b>4.2 Contact person(s) at notifying authority</b>	<p>Contact person(s) for further inquiries – name, phone number and e-mail address.</p>

<b>4.3 Any other relevant information</b>	
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