



NATIONAL COMMITTEE
FOR MACROPRUDENTIAL OVERSIGHT

CNSM/A/6/17.10.2017

To: Francesco Mazzaferro
Head of the Secretariat
European Systemic Risk Board
Sonnemannstrasse 22
60314 Frankfurt am Main, Germany

Subject: Notification of O-SII buffer applicable in 2018 according to article 131 of Directive 2013/36/EU

Dear Sir,

In accordance with Article 131 para.(5) of *Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC*, we hereby inform that the National Committee for Macroprudential Oversight (NCMO) recommended the National Bank of Romania to require systemically important credit institutions in Romania, which have been authorized within the Romanian jurisdiction, to maintain on a consolidated, sub-consolidated or individual basis, as applicable, an O-SII buffer of 1% of the total risk exposure amount starting with 1st of January 2018. The O-SII buffer shall consist of and shall be supplementary to Common Equity Tier 1 capital requirements. The level of the O-SII buffer is in accordance with Article 131 (5) and (8) of the *Directive 2013/36/EU*.

The systemically important credit institutions in Romania which were identified according to the provisions of the *EBA Guidelines on the criteria to determine the conditions of application of Article 131(3) of Directive 2013/36/EU (CRD) in relation to the assessment of other systemically important institutions (O-SIIs)* based on data available as of 31 March 2017 are the following: Banca Comercială Română S.A., BRD - Groupe Societe Generale S.A., UniCredit Bank S.A., Raiffeisen Bank S.A., Alpha Bank România S.A., Bancpost S.A., Banca Transilvania S.A., CEC Bank S.A., Garanti Bank S.A. Based on the EBA Guidelines, a threshold of 275 basis points was used in order to automatically designate the systemically important institutions.

Please find attached the notification template for the O-SII buffer according the requirements of Articles 131(7) in CRD IV.

Yours sincerely,

Eugen Rădulescu
NCMO Secretariat