

## Guidelines compliance table

EBA/GL/2020/08

(Update: 29 January 2021); Issue date:  
25 June 2020; Application date: 25  
June 2020

Guidelines amending Guidelines EBA/GL/2020/02 on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis

The following competent authorities\* comply or intend to comply with the EBA's Guidelines amending Guidelines EBA/GL/2020/02 on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis:

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
<b>Member State</b>				
BE	Belgium	National Bank of Belgium	<b>Complies</b>	<p>As of notification date, i.e. 25.08.2020.</p> <p>The National Bank of Belgium (NBB) is compliant with the amended Guidelines on payment moratoria and has implemented them in its supervision via a circular of 28 July 2020 (Circular NBB_2020_31).</p> <p>The circular is published on the NBB's website (French and Dutch) :</p> <p>Link to French version : <a href="https://www.nbb.be/doc/cp/fr/2020/20200728_nbb_2020_31.pdf">https://www.nbb.be/doc/cp/fr/2020/20200728_nbb_2020_31.pdf</a></p> <p>Link to Dutch version : <a href="https://www.nbb.be/doc/cp/nl/2020/20200728_nbb_2020_31.pdf">https://www.nbb.be/doc/cp/nl/2020/20200728_nbb_2020_31.pdf</a></p>

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
BG	Bulgaria	Bulgarian National Bank	<b>Complies</b>	As of notification date, i.e. 14.07.2020.
CZ	Czech Republic	Czech National Bank	<b>Complies</b>	As of notification date, i.e. 24.08.2020.
DK	Denmark	Danish Financial Supervisory Authority	<b>Complies</b>	As of notification date, i.e. 25.08.2020.
DE	Germany	Bundesanstalt für Finanzdienstleistungsufsicht (BaFin)	<b>Complies</b>	As of notification date, i.e. 19.08.2020.
EE	Estonia	Finantsinspektsioon	<b>Complies</b>	As of notification date, i.e. 07.07.2020. Electronic link: <a href="https://www.fi.ee/et/juhendid/pangandus-ja-krediit/euroopa-pangandusjarelevalve-asutuse-suunised-suunised-covid-19-kriisitottu-kohaldatud">https://www.fi.ee/et/juhendid/pangandus-ja-krediit/euroopa-pangandusjarelevalve-asutuse-suunised-suunised-covid-19-kriisitottu-kohaldatud</a>
IE	Ireland	Central Bank of Ireland	<b>Complies</b>	As of notification date, i.e. 28.08.2020. Details of the Central Bank of Ireland's supervisory expectations on payment breaks are available in the Covid-19 FAQs for regulated firms ( <a href="https://centralbank.ie/consumer-hub/covid-19/faq-for-regulated-firms">https://centralbank.ie/consumer-hub/covid-19/faq-for-regulated-firms</a> ).
EL	Greece	Bank of Greece	<b>Complies</b>	As of notification date, i.e. 22.07.2020.
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	<b>Complies</b>	The Croatian National Bank (CNB) does not comply and does not intend to comply with Guidelines amending Guidelines EBA/GL/2020/02 on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis (herein after: EBA Guidelines EBA/GL/2020/08) with the request for final date of application of moratorium to be 30 September 2020 as specified in paragraph 10 (f) of the Guidelines.

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
				<p>As stated in CNB's previous notification from 3 June 2020, the CNB does not comply and does not intend to comply with Guidelines EBA/GL/2020/02 only with part that request for final date of application of moratorium to be 30 June 2020. The reason for non-compliance with the EBA Guidelines EBA/GL/2020/02 and EBA/GL/2020/08 is due to the fact that CNB started the regulatory initiatives on the relaxation of regulatory framework covered by the EBA Guidelines before the adoption of the EBA Guidelines EBA/GL/2020/02. As a response to the disruption in the economy caused by the coronavirus pandemic the CNB has decided to take a flexible approach in applying the existing regulatory framework in these exceptional circumstances. Therefore, the CNB, on 19 March 2020, sent The Circular letter to credit institutions stating the treatment of non-legislative moratorium that credit institutions may until 31 March 2021 extend to clients affected by COVID-19 and that are not classified as defaulted as of the end of 2019. The credit institutions have embraced this initiative and started implementing the measures. The CNB also sent in May 2020 to credit institutions another Circular letter clarifying the interplay of its regulatory initiatives given to credit institutions with The Circular letter sent in March and the EBA Guidelines EBA/GL/2020/02.</p>
ES	Spain	Banco de España	<b>Complies</b>	As of notification date, i.e. 20.07.2020.
FR	France	Banque de France	<b>Complies</b>	<p>As of notification date, i.e. 23.07.2020.</p> <p>ACPR adopted on 15 July 2020 a decision to comply with these guidelines. It was published on ACPR official register on 21 July</p>

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				2020. Official publication on the ACPR's website: <a href="https://acpr-banque-france.fr/sites/default/files/media/2020/07/22/20200721_avis_gl_eba.pdf">https://acpr-banque-france.fr/sites/default/files/media/2020/07/22/20200721_avis_gl_eba.pdf</a>
IT	Italy	Bank of Italy	<b>Complies</b>	As of notification date, i.e. 10.08.2020.  The Guidelines have been transposed for LSI by means of supervisory expectations.  <a href="https://www.bancaditalia.it/competi/vigilanza/normativa/orientamenti-vigilanza/elenco-esa/note/Nota-6-del-06.08.20.pdf">https://www.bancaditalia.it/competi/vigilanza/normativa/orientamenti-vigilanza/elenco-esa/note/Nota-6-del-06.08.20.pdf</a>
CY	Cyprus	Central Bank of Cyprus	<b>Does not comply and does not intend to comply</b>	Our compliance with the Guidelines issued in April 2020 referred to a legislative moratorium offered to a broad range of borrowers for 9 months with a high take up rate from the borrowers. Therefore, the first amendment, which was the extension of application until 30 September 2020 was not that applicable for the country.
LV	Latvia	Financial and Capital Market Commission	<b>Complies</b>	As of notification date, i.e. 17.08.2020.  Compliance with the EBA Guidelines is ensured by informing the financial market participants with the publication on the Finance Latvia Association webpage: <a href="https://www.financelatvia.eu/wp-content/uploads/2020/07/Moratorium_Legal_Entities_EN_30_06.pdf">https://www.financelatvia.eu/wp-content/uploads/2020/07/Moratorium_Legal_Entities_EN_30_06.pdf</a> .  Please, also refer to the information provided by the FCMC on compliance with the EBA Guidelines EBA/GL/2020/02.
LT	Lithuania	Bank of Lithuania	<b>Does not comply</b>	Has not notified the EBA.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	<b>Complies</b>	As of notification date, i.e. 25.08.2020.

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				<a href="https://www.cssf.lu/wp-content/uploads/cssf20_749eng.pdf">https://www.cssf.lu/wp-content/uploads/cssf20_749eng.pdf</a>
HU	Hungary	Central Bank of Hungary	<b>Does not comply</b>	Has not notified the EBA.
MT	Malta	Central Bank of Malta	<b>Complies</b>	<p>As of notification date, i.e. 13.08.2020.</p> <p>The Minister responsible for public health, with the concurrence of and in consultation with the Minister for Finance and Financial Services, issued the Moratorium on Credit Facilities Regulations in Exceptional Circumstances through Legal Notice 142 of 2020 (see: <a href="http://www.justiceservices.gov.mt/DownloadDocument.aspx?app=lp&amp;itemid=30087&amp;l=1">http://www.justiceservices.gov.mt/DownloadDocument.aspx?app=lp&amp;itemid=30087&amp;l=1</a>). Credit and financial institutions licensed by the Malta Financial Services Authority (MFSA) have been directed by these Regulations to offer a six-month moratorium on repayments on capital and interest for borrowers who have been negatively affected by COVID-19.</p> <p>Pursuant to these Regulations, the Central Bank of Malta issued Directive 18 (see: <a href="https://www.centralbankmalta.org/file.aspx?f=92812">https://www.centralbankmalta.org/file.aspx?f=92812</a>) to define the eligibility for the moratorium and other conditions related to the implementation of the provisions of the Regulations. The moratorium applies to credit facilities sanctioned prior to 14 April whether to individuals, households or businesses - and who can show that they have been negatively affected by the pandemic. Both the LN and Directive No. 18 originally set the 30th of June 2020 as the date by which eligible borrowers were to apply with their respective credit or financial institution for these moratoria. In view of the uncertainty surrounding</p>

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				<p>the speed of the economic recovery from the impact of the COVID-19 pandemic and the potential prolonged effects on output and employment that such uncertainty may generate, the Minister responsible for public health, in consultation with the Minister for Finance and Financial Services, extended the period for applications for a moratorium to 30 September 2020 (see: <a href="https://www.centralbankmalta.org/en/news/79/2020/8832">https://www.centralbankmalta.org/en/news/79/2020/8832</a>). For this reason, as per paragraph 15 of the Directive, the Bank has extended the application period as per LN 278 of 2020 published on 30 June 2020 9see: <a href="http://www.justiceservices.gov.mt/DownloadDocument.aspx?app=lp&amp;itemid=30250&amp;l=1">http://www.justiceservices.gov.mt/DownloadDocument.aspx?app=lp&amp;itemid=30250&amp;l=1</a>). As per paragraph 5(2) of LN 142 of 2020, the moratorium period can be further extended as deemed necessary. Successful applications for extension are also subject to the ability to prove continued temporary difficulties related to COVID-19.</p> <p>The moratorium is not granted automatically, borrowers will need to apply to their respective credit or financial institution. The moratorium comes into effect once the application has been approved. Credit and financial institutions have the right to refuse the application as long as this is done within the terms of the Directive. Borrowers who have been in arrears prior to 1 March 2020 are not eligible for the moratorium. Borrowers can apply to forego payments of both capital and interest completely for six months, and can also opt to continue to pay the interest but not the capital. The payments missed during the moratorium will be paid during a six-month extension to the term of</p>

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				the credit facility. If the credit facility was due to mature at retirement age, the missed payments would be spread evenly throughout the remaining term of the credit facility after the end of the moratorium period. The Central Bank of Malta also clarified on 23 April 2020 that during the course of the moratorium, interest is to be accrued but not capitalised, in other words no interest compounding is to occur during this period (see: <a href="https://www.centralbankmalta.org/en/news/79/2020/8805">https://www.centralbankmalta.org/en/news/79/2020/8805</a> ). This accrued interest would subsequently be recovered on a straight line basis (spread equally) across the remaining modified maturity term of the loan after the end of the moratorium period. Borrowers could enter into mutual agreements with their credit or financial institutions for different repayment plans - such as shorter terms and higher payments or vice versa - as long as no compounding on the deferred interest accrued during the moratorium occurs.
NL	Netherlands	De Nederlandsche Bank N.V. (DNB)	<b>Complies</b>	As of notification date, i.e. 18.08.2020.
AT	Austria	Austrian Financial Market Authority	<b>Complies</b>	<p>As of notification date, i.e. 22.07.2020.</p> <p>On July 23rd, 2020, FMA sent a letter to the credit institutions under its remit informing them about the update of the EBA guidelines on payment moratoria.</p> <p>On April 4th, 2020, the Austrian legislator enacted, and subsequently published in the Federal Law Gazette, a law pertaining to the postponement of loan repayments. This legislative moratorium is available to consumers and microenterprises as defined in Article 2 (3) of the Annex of Commission Recommendation</p>

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
				2003/361/EC of 06 May 2003 regarding the definition of micro, small and medium-sized enterprises, OJ L 124, 20.05.2003, p. 36. The Austrian legislative moratorium is applicable for loans due between April 1st and October 31st, 2020. It fully complies with the EBA Guidelines on this subject.
PL	Poland	Komisja Nadzoru Finansowego	<b>Does not comply</b>	Has not notified the EBA.
PT	Portugal	Banco de Portugal	<b>Intends to comply**</b>	As of 30.07.2020.  Banco de Portugal issued and published, on April 8 2020, Circular Letter No. CC/2020/00000022 aimed at raising awareness to supervised institutions on the importance of adequately complying with these Guidelines. It is further emphasized that Banco de Portugal will take these Guidelines in consideration when performing its regulatory and supervisory duties. In light of the amendment introduced by Guidelines EBA/GL/2020/08, Banco de Portugal issued and published, on July 29 2020, Circular Letter No. 51 referring to the updated scope extension of Guidelines EBA/GL/2020/02 to moratoria applied by institutions before September 30 2020 (instead of before June 30 2020). It was further stated that, other than this update, the initial Circular Letter remains fully applicable.
RO	Romania	National Bank of Romania	<b>Intends to comply**</b>	When necessary legislative or regulatory proceedings have been completed. The process of transposing the above mentioned Guideline in the Instructions has begun. The related Instructions will be published on the NBR website no later than August 7, 2020.
SI	Slovenia	Bank of Slovenia	<b>Does not comply/ does not comply</b>	As of notification date, i.e. 27.07.2020.



		Competent authority	Complies or intends to comply	Comments
			<b>with these Guidelines**</b>	<p>Guidelines amending Guidelines EBA/GL/2020/02 on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis has introduced a new deadline 30 September 2020 as a final date for moratorium to be announced and applied (replacing the previous date of 30 June 2020).</p> <p>In June 2020 the Bank of Slovenia agreed for the GL on moratoria to be time constrained, however it decided to implement time limitation in line with the provisions of applicable national legislation (institutions under supervision of the Bank of Slovenia have to apply moratorium at the latest 6 months after virus epidemic in Slovenia was formally called-off).</p> <p>Consequently, the Bank of Slovenia does not, and does not intend to comply with the Guidelines amending Guidelines EBA/GL/2020/02.</p> <p>The part of the Guidelines Bank of Slovenia does not intend to comply with relates to the condition referred to in paragraph 10(f) of the Guidelines, i.e. a specified date 30 September 2020 which is a deadline until moratorium has to be launched and applied.</p>
SK	Slovakia	Národná banka Slovenska	<b>Does not comply and does not intend to comply with parts of the guidelines</b>	<p>There is no legal framework in Slovak national legislation for</p> <ul style="list-style-type: none"> <li>- para 10 letter a) in the part of non-legislative moratoria of the GL;</li> <li>- para 10 letter e) of the GL as in the Slovakian legislation the moratorium apply also to new credit agreements approved after the date of the declaration of the moratorium;</li> <li>- para 15 and para 19 of the GL, which are not parts in the Slovakian legislation.</li> </ul>

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
FI	Finland	Finanssivalvonta (FIN-FSA)	<b>Complies</b>	<p>As of notification date, i.e. 20.08.2020.</p> <p>Please see the FIN-FSA's Supervision release 20 August 2020 – 52/2020: Updated EBA Guidelines on legislative and non-legislative moratoria on loan repayments applied in the light of the COVID-19 crisis incorporated into FIN-FSA's set of regulations and guidelines.</p> <p>(<a href="https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2020/updated-eba-guidelines-on-legislative-and-non-legislative-moratoria-on-loan-repayments-applied-in-the-light-of-the-covid-19-crisis-incorporated-into-fin-fsas-set-of-regulations-and-guidelines/">https://www.finanssivalvonta.fi/en/publications-and-press-releases/supervision-releases/2020/updated-eba-guidelines-on-legislative-and-non-legislative-moratoria-on-loan-repayments-applied-in-the-light-of-the-covid-19-crisis-incorporated-into-fin-fsas-set-of-regulations-and-guidelines/</a>)</p>
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority)	<b>Does not comply</b>	Has not notified the EBA.

EU Institutions – Agencies

Single Supervisory Mechanism		<b>Complies</b>	<p>As of notification date, i.e. 24.07.2020.</p> <p>Significant Institutions as defined in Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.</p>
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EEA – EFTA State

IS	Iceland	Fjármálaeftirlitíð (Financial Supervisory Authority, Iceland)	<b>Complies</b>	As of notification date, i.e. 08.07.2020.
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		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
				See here: <a href="https://www.fme.is/log-og-tilmaeli/ees-vidmidunarreglur/eba/nr/3714">https://www.fme.is/log-og-tilmaeli/ees-vidmidunarreglur/eba/nr/3714</a> .
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	<b>Complies</b>	As of notification date, i.e. 25.01.2021.
NO	Norway	The Financial Supervisory Authority of Norway	<b>Complies</b>	As of notification date, i.e. 26.08.2020.

\*The EEA States other than the Member States of the European Union are required to notify their compliance with EBA guidelines and recommendations relating to a legislative act which has been incorporated into the EEA Agreement, and otherwise provide the information on a voluntary basis.

\*\* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered “non-compliant” unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

### Notes

Article 16(3) of the EBA’s Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

The EBA endeavour to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA’s website [www.eba.europa.eu](http://www.eba.europa.eu).