

# Guidelines compliance table

EBA/GL/2017/03 Appendix 1

05 April 2017 (Updated 2 October 2020)

## Guidelines on the rate of conversion of debt to equity in bail-in

The following competent authorities\* comply or intend to comply with the EBA's Guidelines on the rate of conversion of debt to equity in bail-in:

| Member State | Competent authority                                      | Complies or intends to comply | Comments                             |
|--------------|--|-------------------------------|--------------------------------------|
| BE           | National Bank of Belgium                                 | Yes                           | As at 06.09.2017, notification date. |
| BG           | Bulgarian National Bank (Българска народна банка)        | Yes                           | As at 01.02.2019, notification date. |
| CZ           | Czech National Bank                                      | Yes                           | As at 05.02.2019, notification date. |
| DK           | Finansiel Stabilitet                                     | Yes                           | As at 05.09.2017, notification date. |
| DE           | FMSA (Federal Agency for Financial Market Stabilisation) | Yes                           | As at 11.09.2017, notification date. |
| EE           | Finantsinspektsioon                                      | Yes                           | As at 05.09.2017, notification date. |
| IE           | Central Bank of Ireland                                  | Yes                           | As at 30.08.2017, notification date. |
| EL           | Bank of Greece   | Yes                           | As at 15.03.2019, notification date. |
|              | Hellenic Capital Market Commission (HCMC)                | Yes                           | As at 22.02.2019, notification date. |

|    |         | <b>Competent authority</b>  | <b>Complies or intends to comply</b> | <b>Comments</b>  |
|----|---------|---|--------------------------------------|--|
| HR | Croatia | Republika Hrvatska (Republic of Croatia)                                      | Yes                                  | As at 02.10.2020, notification date. On June 4 2018, Croatian National Bank sent a circular letter to credit institutions informing them of the obligation to apply the Recommendations from July 1, 2018.   |
|    |         | State Agency for Deposit Insurance and Bank Resolution                        | Yes                                  | As at 08.04.2019, notification date.   |
|    |         | HANFA   | Yes                                  | As at 14.02.2019, notification date.   |
| ES | Spain   | FROB Spanish Executive Resolution Authority                                   | Yes                                  | As at 28.07.2017, notification date.   |
| FR | France  | ACPR  | Yes                                  | As at 25.09.2017, notification date.   |
| IT | Italy   | Banca d'Italia  | Yes                                  | As at 18.11.2020, notification date<br>Compliance with the GL is ensured via the national handbook on crisis management and resolution recently finalized that provides an operational description of the resolution processes to be implemented by the Resolution Unit of the Bank of Italy both for SIs and LSIs in case of resolution.<br><br>The handbook is an internal document. It refers to and includes as annexes the SRB internal manuals on Crisis Governance and Resolution Planning and the Internal Arrangements implementing some provisions of the Cooperation Framework. However, in light of their specific status, these annexes are available on a need to know basis only to the Resolution Unit staff and are stored separately in a dedicated repository.. |
| CY | Cyprus  | Central Bank of Cyprus (in its capacity as National Resolution Authority-NRA) | Yes                                  | As at 19.09.2017, notification date.   |

|    |             | <b>Competent authority</b>                             | <b>Complies or intends to comply</b> | <b>Comments</b>  |
|----|-------------|--|--------------------------------------|--|
| LV | Latvia      | Financial and Capital Market Commission                | <b>Yes</b>                           | As at 01.02.2019, notification date<br>EBA Guidelines are implemented in the provisions of the Law on the Recovery and Resolution of Credit Institutions and Investment Firms ( <a href="http://www.fktk.lv/en/law/credit%ADinstitutions/laws/7355-law-on-the-recovery-and-resolution-of-credit-institutions-and-investment%ADfirms.html">http://www.fktk.lv/en/law/credit%ADinstitutions/laws/7355-law-on-the-recovery-and-resolution-of-credit-institutions-and-investment%ADfirms.html</a> )  |
| LT | Lithuania   | Bank of Lithuania                                      | <b>Yes</b>                           | As at 05.09.2017, notification date.   |
| LU | Luxembourg  | Commission de Surveillance du Secteur Financier (CSSF) | <b>Yes</b>                           | As at 05.02.2019, notification date.   |
| HU | Hungary     | Magyar Nemzet Bank (The Central Bank of Hungary)       | <b>Yes</b>                           | As at 22.02.2019, notification date.<br>Implementing document: Resolution Handbook of the MNB (Internal Rules No 2018-1006).   |
| MT | Malta       | Malta Financial Services Authority                     | <b>Intends to comply**</b>           | By 31.12.2020.   |
| NL | Netherlands | De Nederlandsche Bank                                  | <b>Yes</b>                           | As at 06.09.2017, notification date.   |
| AT | Austria     | FMA  | <b>Yes</b>                           | As at 05.09.2017, notification date.   |
| PL | Poland      | Bankowy Fundusz Gwarancyjny (Bank Guarantee Fund)      | <b>Yes</b>                           | As at 01.09.2017, notification date.<br>Based on the Act of 10 June 2016 on the Bank of Guarantee Fund, Deposit Guarantee Scheme and Resolution the BFG Council adopted internal rules for resolution proceedings and specified therein that when applying the rate of conversion of debt equity in bail-in - the Fund is obliged to follow the GL. Please find below excerpt from the rules: "The detailed internal rules of leading by Bank Guarantee Fund resolution (...) Chapter 15 Write-down and conversion §29 Section 5. When applying differential conversion rates the fund takes into account guidelines issued by the European Banking Authority on setting of conversion rates of debt |

|    |          | Competent authority          | Complies or intends to comply | Comments  |
|----|----------|------------------------------|-------------------------------|---|
|    |          |                              |                               | to equity in accordance with Article 50 section 4 of the BRRD and other guidelines issued by the European Banking Authority in this regard". In addition to the above please be informed that a non-official translation of the Act on BFG is available on the BFG website: <a href="https://www.bfg.pl/">https://www.bfg.pl/</a> ( <a href="https://www.bfg.pl/en/strefa.dokumentow/legal-acts/">https://www.bfg.pl/en/strefa.dokumentow/legal-acts/</a> )                               |
| PT | Portugal | Banco de Portugal            | Yes                           | As at 18.09.2017, notification date.  |
| RO | Romania  | National Bank of Romania     | Yes                           | As at 31.08.2017, notification date.  |
| SI | Slovenia | Bank of Slovenia             | Yes                           | As at 29.08.2017, notification date.<br>The Bank of Slovenia makes decisions regarding the application of guidelines and recommendations issued by the European Banking Authority. Decisions regarding the application of such guidelines or recommendations as published in the Official Gazette of the Republic of Slovenia. Bank of Slovenia complies with the guidelines at hand and a separate Bank of Slovenia Regulation on the use of the Guidelines was issued for this purpose. |
| SK | Slovakia | Národná banka Slovenska      | Yes                           | As at 17.08.2017, notification date.  |
| FI | Finland  | Rahoitusvakuusvirasto        | Yes                           | As at 11.09.2017, notification date.  |
| SE | Sweden   | Swedish National Debt Office | Yes                           | As at 07.03.2018, notification date.  |

**EU Institutions – Agencies**

|     |     |     |     |                                      |
|-----|-----|-----|-----|--------------------------------------|
| SRB | SRB | SRB | Yes | As at 05.09.2017, notification date. |
|-----|-----|-----|-----|--------------------------------------|

**EEA – EFTA State**

|    |         |  |                     |  |
|----|---------|--|---------------------|--|
| IS | Iceland | Fjármálaeftirlitið (The Financial Supervisory) | Intends to comply** | By such time as the necessary legislative or regulatory proceedings have been completed. |
|----|---------|--|---------------------|--|

|    |               | Competent authority                            | Complies or intends to comply | Comments  |
|----|---------------|--|-------------------------------|---|
|    |               | Authority in Iceland, FME)                     |                               |   |
| LI | Liechtenstein | Financial Market Authority Liechtenstein (FMA) | Intends to comply**           | By the date on which the BRRD incorporated into the EEA Agreement. The Guidelines refer to Directive 2014/49/EU (BRRD). The national BRRD legislation is already in force in the Principality of Liechtenstein. The BRRD has not yet been incorporated into the EEA Agreement. As soon as the BRRD is part of the EEA Agreement, the Financial Market Authority Liechtenstein will update its notifications regarding eh BRRD Level III-acts. |
| NO | Norway        | Finanstilsynet                                 | Yes                           | As at 20.09.2019, notification date.  |

\*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA's Guidelines. This table is based on information provided from those EEA States 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).