

Executive Board

Mr Jo Swyngedouw
Interim Chairperson
European Banking Authority
One Canada Square (Floor 46)
Canary Wharf
London E14 5AA
United Kingdom

Vienna, 26 March 2019

Notification of the application of resolution measures in respect to HETA ASSET RESOLUTION AG

Dear Mr Swyngedouw,

The Austrian Financial Market Authority (FMA) in its function as resolution authority under the Austrian Bank Recovery and Resolution Act (BaSAG) which transposes the Bank Recovery and Resolution Directive (BRRD) into national law, hereby notifies according to Article 116 para. 5 BaSAG in respect of HETA ASSET RESOLUTION AG of the application of a write-up mechanism pursuant to Article 88 Abs. 3 BaSAG (Article 46(3) BRRD).

With administrative decision of 02 May 2017 the FMA applied the bail-in tool on the HETA ASSET RESOLUTION AG. The Common Equity Tier 1 positions, the principal amount of Tier 2 Capital and all other subordinated debts as well as the interest accrued thereon up to 28 February 2015 were written down to zero. Furthermore, the principal amount or outstanding amount of the remaining eligible liabilities as well as the interest accrued thereon up to 28 February 2015 were written down to a quota of 64,40 percent.

With emergency administrative decision of 26 March 2019 (enclosed) the FMA applied a write-up mechanism. The eligible liabilities, which had been written down to a quota of 64,40 percent, have been written-up to a quota of 85,54 percent.

In accordance with Article 116 para. 5 BaSAG, and pursuant to Article 83(2) BRRD, please find a copy of the emergency administrative decision attached which also includes a more detailed enumeration of the eligible liabilities concerned.

We would kindly ask the EBA to publish the emergency administrative decision on the EBA website as required pursuant to Article 83 (4) BRRD.

Yours sincerely,



Helmut Ettl



Klaus Kumpfmüller