

Guidelines compliance table

EBA/GL/2015/08 Appendix 1

07 December 2015 – Updated 17
March 2021

Guidelines on the Management of Interest Rate Risk Arising From Non-Trading Activities

The following competent authorities* comply or intend to comply with EBA's Guidelines on the management of interest rate risk arising from non-trading activities:

Member State	Competent authority	Complies or intends to comply	Comments
BE	Belgium National Bank of Belgium	Yes	As at 27.11.2015, notification date.
BG	Bulgaria Българска народна банка (Bulgarian National Bank)	Yes	As at 09.06.2015, notification date.
CZ	Czech Republic Česká Národní Banka (Czech National Bank)	Yes	As at 05.02.2019, notification date.
DK	Denmark Finanstilsynet (Danish Financial Supervisory Authority)	Yes	<i>Annex with explanation of the DFSA's implementation:</i> The Danish Financial Supervisory Authority (DFSA) complies with the guidelines on the management of interest rate risk arising from non-trading activities (EBA-GL-2015-08). Nevertheless, the DFSA would like to elaborate on the Danish implementation of the GL in one the specific subcategories of principle

		Competent authority	Complies or intends to comply	Comments
				<p>IRRBB 5. In relation to another subcategory of principle IRRBB 5 the DFSA also has one minor clarification regarding the use of a 'risk free' yield curve.</p> <p>The remarks below should be seen as part of the principle of proportionality as specified in the provisions of the Directive 2013/36/EU relating to Pillar 2, and underlined in Title 2.4 of the EBA guidelines for common procedures and methodologies for the supervisory review and evaluation process (SREP guidelines).</p> <p>IRRBB 5 – Supervisory standard shock</p> <p>The guidelines apply a 0% floor when using a standard shock based on a sudden parallel +/- basis point shift of the yield curve.</p> <p>Institutions are allowed to use a 0% floor on all parts the yield curve if institutions are able to demonstrate that the stress level is sufficiently prudent from a historical perspective. This approach is in compliance with the EBA GL. However, due to the current low interest rate environment (and negative interest rates on parts of the yield curve), the DFSA has observed stress tests resulting in no shift of the yield curve in several of the shorter maturity bands. Hence, the DFSA intends to adopt guidelines where a more conservative approach using a -1% floor on maturity bands below 3 years, and a 0% floor on maturity bands above 3 years is appropriate.</p> <p>Further, the guidelines state that an appropriate general 'risk-free' yield curve should be applied and that this curve should not include instrument-specific or entity-specific credit risk spreads or liquidity risk spreads. It should be noted, that there will be in-stances</p>

		Competent authority	Complies or intends to comply	Comments
				where the DFSA will accept that institutions use the Danish government curve as a risk-free yield curve. However, this will only be accepted as a result of an individual assessment based on the current interest rate circumstances at the time period in question.
DE	Germany	Bundesanstalt für Finanzdienstleistungsufsicht (BaFin)	Yes	As at 01.01.2019, notification date.
EE	Estonia	Finantsinspektsioon (Financial Supervision Authority)	Yes	As at 07.12.2015, notification date.
IE	Ireland	Central Bank of Ireland	Yes	As at 01.02.2019, notification date.
EL	Greece	Τράπεζα της Ελλάδος (Bank of Greece)	Yes	As at 15.03.2019, notification date.
HR	Croatia	National Bank of Croatia	Yes	As at 28.01.2019, notification date. Please be informed that national measure necessary for compliance with the Guidelines is: Odluka o upravljanju kamatnim rizikom u knjizi banke (the part related to credit institutions) (only in Croatian language) https://narodne-novine.nn.hr/clanci/sluzbeni/full/2016_12_120_2619.html and by CNB internal procedures for the part related to supervisors.
		Croatian Financial Services Supervisory Agency (HANFA)	Yes	As at 14.02.2019, notification date.
ES	Spain	Banco de España (Bank of Spain)	Yes	As at 07.02.2019, notification date.
FR	France	Autorité de Contrôle Prudentiel et de Résolution (Prudential Supervisory & Resolution Authority)	Yes	As at 21.02.2019, notification date. ACPR complies through a reference made to this document on the instructions given to supervised entities for completing the report on internal control, which has to be sent annually by supervised entities to the ACPR.

		Competent authority	Complies or intends to comply	Comments
IT	Italy	Banca d'Italia (Bank of Italy)	Yes	As at 03.05.2019, notification date.
CY	Cyprus	Κεντρική Τράπεζα της Κύπρου (Central Bank of Cyprus)	Yes	As at 08.03.2021, notification date
LV	Latvia	Finanšu un Kapitāla tirgus Komisija (Financial and Capital Market Commission)	Yes	As at 01.02.2019, notification date. EBA Guidelines are implemented by the FCMC Regulations No 199 of 29 November 2016 Regulations on interest rate risk management, calculation of decline in economic value and reporting on maturity ladder of interest rates and the amended FCMC Regulations No 34 of 7 March 2008 Regulations on the establishment of the internal capital and liquidity adequacy assessment process (http://www.fktk.lv/lv/tiesibu-akti/kreditiestades/fktk-izdotie-noteikumi/regulejosas-prasibas/3114-2011-02-08-kapita%20la-pietiekamibas-n.html http://www.fktk.lv/lv/tiesibu-akti/kreditiestades/fktk-izdotie-noteikumi/parskatu-sagatavosana/2807-20080307-procentu-likmju-riska.html)
LT	Lithuania	Lietuvos Bankas (Bank of Lithuania)	Yes	As at 26.11.2015, notification date.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (Commission for the Supervision of Financial Sector)	Yes	As at 05.02.2019, notification date.
HU	Hungary	Magyar Nemzeti Bank (Central Bank of Hungary)	Yes	As at 22.02.2019, notification date. Implementing document: MNB Recommendation No 23/2015. (A Magyar Nemzeti Bank 23/2015. (XII. 29.) számú ajánlása a nem kereskedési könyvi kitettségek kamatláb kockázatának méréséről, kezeléséről és kontrolljáról)
MT	Malta	Malta Financial Services Authority	Yes	As at 04.02.2019, notification date.

		Competent authority	Complies or intends to comply	Comments
NL	Netherlands	De Nederlandsche Bank (National Bank of Netherlands)	Yes	As at 04.03.2019, notification date.
AT	Austria	Finanzmarktaufsicht (Financial Market Authority)	Yes	As at 24.01.2019, notification date. In reference to our compliance declaration of 07 December 2015 in which we declared that the FMA “intends to comply” with the EBA Guidelines on the management of interest rate risk arising from non-trading activities (EBA/GL/2015/08) with effect from their entry into force, we would like to confirm the following circumstances. We would like to inform you that following the entry into force of the EBA Guidelines on 1 January 2016, the FMA has been fully compliant with these Guidelines on the management of interest rate risk arising from non-trading activities (EBA/GL/2015/08) with effect from that date.
PL	Poland	Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)	Yes	As at 02.12..2015, notification date.
PT	Portugal	Banco de Portugal (Bank of Portugal)	Yes	As at 05.02.2019, notification date. Link to Instrução no. 34/2018, Banco de Portugal regulation related with parts of this Guideline (standard shock reporting): https://www.bportugal.pt/instrucao/342018
RO	Romania	Banca Națională a României (National Bank of Romania)	No response	No notification of response was received by the EBA within the two-month time limit.
SI	Slovenia	Banka Slovenije (Bank of Slovenia)	Intends to comply**	By 01.01.2016
SK	Slovakia	Národná Banka Slovenska (National Bank of Slovakia)	Yes	As at 27.11.2015, notification date.

		Competent authority	Complies or intends to comply	Comments
FI	Finland	Finanssivalvonta (Finnish Financial Supervisory Authority)	Yes	As at 18.01.2019, notification date. Regulations and guidelines 5/2015: https://www.finanssivalvonta.fi/en/regulation/FIN-FSA-regulations/risk-management/05_2015/
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority)	Yes	As at 7 th December 2015 (Notification date).

EU Institutions - Agencies

ECB	ECB	ECB	Yes	As at 05.02.2019, notification date.
-----	-----	-----	-----	--------------------------------------

EEA – EFTA State

IS	Iceland	Fjármálaeftirlitið (Icelandic Financial Supervisory Authority - FME)	Yes	As at 04.03.2021, notification date.
LI	Liechtenstein	Finanzmarktaufsicht - FMA (Financial Market Authority)	Yes	As at 05.11.2015, notification date.
NO	Norway	Finanstilsynet (Norwegian Financial Supervisory Authority)	Yes	As at 08.10.2015, 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.