

Guidelines compliance table

EBA/GL/2019/03

Date of application – 11 February

2021

Last update: 13/02/2025

Guidelines on the estimation of LGD under an economic downturn

The following competent authorities* comply or intend to comply with the EBA's Guidelines on the estimation of LGD under an economic downturn:

Member State	Competent authority	Complies or intends to comply	Comments
BE	Belgium National Bank of Belgium	Complies	<p>As of notification date, i.e. 03.03.2021.</p> <p>The National Bank of Belgium (NBB) is compliant with these Guidelines and has implemented them in its supervision via a circular of 8 December 2020 (NBB_2020_047).</p> <p>The circular is published on the NBB's website (French and Dutch). Link to French version : https://www.nbb.be/doc/cp/fr/2020/201208_nbb_2020_047.pdf Link to Dutch version : https://www.nbb.be/doc/cp/nl/2020/201208_nbb_2020_047.pdf</p>
BG	Bulgaria Българска народна банка (Bulgarian National Bank)	Intends to Comply**	By 01.01.2021.
CZ	Czech Republic Czech National Bank	Intends to Comply**	By the date set by the EBA. Note: We are aware and welcome the June 2019 EBA BoS decision to

		Competent authority	Complies or intends to comply	Comments
				move the implementation deadline to end of 2021, or 2023, respectively, depending on the portfolio. The institutions face serious challenges when significant modelling effort is undertaken under lack of sufficient time and resources. We prefer having the good quality of models. As our IRB institutions are part of wider banking groups we are ready to adhere to the updated harmonised time limits.
DK	Denmark	Danish Financial Supervisory Authority	Intends to Comply**	By 01.01.2022.
DE	Germany	Bundesanstalt für Finanzdienstleistungsufsicht (BaFin)	Complies	As of date of notification, i.e. 06.02.2022.
EE	Estonia	Finantsinspektsioon	Complies	As of notification date, i.e. 05.08.2019.
IE	Ireland	Central Bank of Ireland	Intends to comply**	By 31.12.2021.
EL	Greece	Bank of Greece	Intends to comply**	Intends to comply with the guidelines the date a relevant institution exists in the Greek jurisdiction.
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	Complies	As of notification date, i.e. 31.07.2019. Croatian national bank has sent a circular letter to credit institutions informing them of the obligation to apply the Guidelines.
ES	Spain	Banco de España	Intends to Comply	By 01.01.2021.
FR	France	Autorité de Contrôle Prudentiel et de Résolution (ACPR)	Complies	As of notification date, i.e. 05.08.2019.
IT	Italy	Bank of Italy	Complies	Complies as of date of notification, 03/08/2022. Please note that Banca d'Italia is compliant since 01/01/2022.

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				https://www.bancaditalia.it/compti/vigilanza/normativa/orientamenti-vigilanza/elenco-esa/index.html
CY	Cyprus	Central Bank of Cyprus	Not applicable	The guidelines are not applicable to the Cyprus Banking System as all banks follow the standardised approach to credit risk.
LV	Latvia	Financial and Capital Market Commission	Intends to comply**	By the date a relevant institution exists in the jurisdiction. In Latvia, LSI banks use the standardised approach to calculate capital requirements for credit risk; therefore there are no market participants to whom these guidelines are applicable at the moment. However, the FCMC intends to comply with the GLs by the date a relevant institution exists in the jurisdiction.
LT	Lithuania	Bank of Lithuania	Intends to comply**	By 01.01.2021.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Intends to comply**	By 01.01.2021.
HU	Hungary	Central Bank of Hungary	Intends to comply**	By 01.01.2021.
MT	Malta	Malta Financial Services Authority (MFSA)	Intends to comply**	By the date a relevant institution exists in the jurisdiction. The Malta Financial Services Authority notes that as at the time of writing, there are no credit institutions licensed under the Banking Act (Chapter 371 of the Laws of Malta), and therefore supervised by the MFSA, which apply the IRB approach. The MFSA intends to comply with the EBA Guidelines on the estimation of LGD appropriate for an economic downturn (EBA/GL/2019/03) should any such credit institution apply the IRB approach, and therefore fall within scope of the EBA Guidelines.
NL	Netherlands	De Nederlandsche Bank (DNB)	Complies	As of notification date, i.e. 24.07.2019.

		Competent authority	Complies or intends to comply	Comments
AT	Austria	Austrian Financial Market Authority (FMA)	Complies	As of notification date, i.e. 24.10.2024 The FMA formally confirms further to its original notification dated 30.07.2019, in which it indicated its intent to comply by 01.01.2021 (date of application) that it has been fully compliant from that date.
PL	Poland	Komisja Nadzoru Finansowego	Complies	As of notification date, i.e. 05.08.2019.
PT	Portugal	Banco de Portugal	Complies	As of notification date, i.e. 10.03.2021. Circular Letter No CC/2020/00000039 (https://www.bportugal.pt/cartacircular/cc202000000039)
RO	Romania	National Bank of Romania	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed.
SI	Slovenia	Bank of Slovenia	Complies	As of notification date, i.e. 29.07.2019.
SK	Slovakia	Národná banka Slovenska	Complies	As of notification date, i.e. 105.02.2025 The Guidelines are implemented into the supervisory procedures.
FI	Finland	Finanssivalvonta (FIN-FSA)	Complies	As of notification date, i.e. 10.02.2022.
SE	Sweden	Finansinspektionen	Complies	As of notification date, i.e. 27.06.2019.

EU Institutions – Agencies

ECB	European Central Bank	Single Supervisory Mechanism	Complies	As of notification date, 22.03.2021. * 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
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EEA – EFTA State

		Competent authority	Complies or intends to comply	Comments
IS	Iceland	Fjármálaeftirlitið (Financial Supervisory Authority, Iceland)	Intends to comply**	By the date a relevant institution or instrument exists in the Icelandic jurisdiction.
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	Complies*	As of notification date, i.e. 17.06.2019.
NO	Norway	Finanstilsynet (FSA Norway)	Complies*	As of notification date, i.e. 22.08.2019.

*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 endeavours 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.