



Deposit Guarantee Scheme Stress Test Regulation (SiEi-StrV; *Sicherungseinrichtungen-Stresstestverordnung*)

Full title

Regulation of the Financial Market Authority (FMA) on the content and format of the results to be submitted by deposit guarantee schemes from stress tests (Deposit Guarantee Scheme Stress Test Regulation (SiEi-StrV; *Sicherungseinrichtungen-Stresstestverordnung*))

Original Version: Federal Law Gazette II No. 370/2016

Amendment: Federal Law Gazette II No. 473/2022

Preamble/Promulgation clause

On the basis of Article 2 para. 6 of the Deposit Guarantee Schemes and Investor Compensation Act (ESAEG), as published in Federal Law Gazette I No. 117/2015, last amended by federal act in Federal Law Gazette I No. 199/2021 the following shall be ordered by means of a regulation:

Text

Purpose

Article 1. This Regulation shall serve to determine the content and format of the results to be submitted to the FMA for stress tests conducted by deposit guarantee schemes pursuant to Article 2 para. 6 ESAEG.

Content of format of the stress test results

Article 2. (1) Deposit guarantee facilities shall format the results of their stress tests pursuant to Article 2 para. 6 ESAEG pursuant to the Annex.

(2) For each of the categories B to E prescribed in the Annex, the deposit guarantee schemes may conduct one or several tests. In the event that more than one priority test is conducted, then the results shall be submitted in separate columns.

Stating of stress test results

Article 3. (1) Amounts shall be indicated in thousands of euro with rounding to two decimal places. Percentages shall also be rounded and stated to two decimal places.

(2) Positions held in foreign currencies shall be converted into euro using the euro reference rate of the European Central Bank (ECB). In the event that no ECB euro reference rate is available for a currency, then the mean rates of exchange shall apply.

(3) Where the Annex requires a scoring, the following scale shall be applied for scoring purposes:

1	The deposit guarantee scheme has identified no areas or a low number of areas where there is need for improvement and it is unlikely that these areas will have any influence over the deposit guarantee scheme's ability to perform its duties under the conditions set out in Directive 2014/49/EU on deposit guarantee schemes (recast), OJ L 173, 12.06.2014, p. 149, as amended by the corrigendum in OJ L 309, 30.10.2014, p. 37.
2	The deposit guarantee scheme identified a considerable number of areas where there is room for improvement, however it is unlikely that the areas where there is a need for improvement will have any influence over the deposit guarantee scheme's ability to perform its duties under the conditions set out in Directive 2014/49/EU, since they relate to isolated weaknesses and/or weaknesses for which the source of the problem may be easily rectified.
3	The deposit guarantee scheme has identified a low number of areas where there is need for improvement, however these areas would have influence over the deposit guarantee scheme's ability to perform its duties under the conditions set out in Directive 2014/49/EU.



4	The deposit guarantee scheme has identified a considerable number of areas where there is need for improvement, and these areas would have influence over the deposit guarantee scheme's ability to perform its duties under the conditions set out in Directive 2014/49/EU.
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(4) In the event of a score of 3 or 4 being awarded in a category using the scoring system pursuant to para. 3, the deposit guarantee scheme shall be required to state what measures have been taken or will be taken in the near future.

Entry into force

Article 4. (1) This Regulation shall enter into force on 19 December 2016.

(2) Article 3 paras. 3 and 4, as well as the **Annex** in the version of the Regulation amended in Federal Law Gazette II No. 473/2022 shall enter into force on 31 December 2022.