



# REGULATION OF THE FINANCIAL MARKET AUTHORITY (FMA) ON THE IDENTIFICATION AND RECOGNITION OF THE CAPITAL BUFFER REQUIREMENTS FOR THE COUNTERCYCLICAL CAPITAL BUFFER, FOR SYSTEMICALLY IMPORTANT INSTITUTIONS AND FOR THE SYSTEMIC RISK BUFFER (KP-V 2021; KAPITALPUFFER- VERORDNUNG 2021)

## KP-V 2021 - CAPITAL BUFFER REGULATION 2021

**Original Version:** Federal Law Gazette II No. 245/2021

**Amendments:** Federal Law Gazette II No. 541/2021, Federal Law Gazette II No. 469/2022;  
Federal Law Gazette II No. 428/2023.

Based on Article 23a para. 3, Article 23d para. 7 and Article 23e para. 3 of the Banking Act (BWG; Bankwesengesetz), published in Federal Law Gazette No. 532/1993, last amended by federal act in Federal Law Gazette I No. 106/2023, the following shall be determined by regulation with the consent of the Federal Minister of Finance:

**This version:** 01.01.2024

## SECTION 1

### GENERAL PROVISIONS

#### PURPOSE

**Article 1.** The purpose of this regulation is the determination and recognition of the capital buffer requirements for the countercyclical capital buffer pursuant to Article 23a para. 3 BWG, for systemically important institutions pursuant to Article 23d para. 7 BWG and for the systemic risk buffer pursuant to Article 23e para. 3 BWG. The Regulation implements the recommendations of the Financial Market Stability Board (FMSB) and takes into account the expert opinions of the Oesterreichische Nationalbank (OeNB).

#### SCOPE OF APPLICATION

**Article 2.** (1) Section two (capital buffer requirement for the countercyclical capital buffer) shall be applied to credit institutions as defined in Article 1 para. 1 BWG, inasmuch as these have not been exempted from compliance with Article 23a BWG pursuant to Article 3 BWG or Article 30a para. 6 BWG in conjunction with Article 10 of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012, OJ L 176, 27.06.2013, p. 1, last amended by the Commission Delegated Regulation (EU) No 2021/558 in OJ L 116, of 06.04.2021, p. 25.

(2) Section three (capital buffer requirements for systemically important institutions and the systemic risk buffer) shall apply to the credit institutions listed by name in Article 6 and Article 8 of this Regulation.

#### DEFINITIONS

**Article 3.** The following definition shall apply for the purposes of this Regulation: Systemic risk: systemic risk pursuant to Article 2 no. 41 BWG.

## SECTION 2

### Capital buffer requirement for the countercyclical capital buffer

#### IDENTIFICATION OF THE CAPITAL BUFFER REQUIREMENT

**Article 4.** (1) For the purposes of Article 23a para. 3 no. 1 BWG, the capital buffer rate for domestically-located relevant credit exposures shall be 0%.

(2) If the competent supervisory authority of another Member State or a third country determines a rate of more than 2.5% for its Member State or its third country, a rate of 2.5% shall be applied for

relevant credit exposures in this Member State or third country for the purpose of Article 23a para. 3 no. 2 BWG.

## SECTION 3

### Capital buffer requirements for Systemically Important Institutions and the systemic risk buffer

#### IDENTIFICATION OF THE CAPITAL BUFFER REQUIREMENT FOR SYSTEMICALLY IMPORTANT INSTITUTIONS

**Article 5.** For the purposes of Article 23d para.7 BWG, the capital buffer requirement for Systemically Important Institutions shall be:

1. identified on a consolidated basis for the institutions listed in Article 6 para. 1, and shall be calculated by multiplying the rate determined in Article 6 para. 1 for the respective named credit institution by the total risk exposure calculated pursuant to Article 92 (3) of Regulation (EU) No 575/2013;
2. identified on an individual basis for the institutions listed in Article 6 para. 2, and shall be calculated by multiplying the rate determined in Article 6 para. 2 for the respective named credit institution by the total risk exposure calculated pursuant to Article 92 (3) of Regulation (EU) No 575/2013;

Institutions that are listed in both Article 6 para. 1 and Article 6 para. 2, shall be required to meet the capital buffer requirement for systemically important institutions on a consolidated basis pursuant to no. 1 and pursuant to no. 2 on an individual basis.

#### RATE OF THE CAPITAL BUFFER REQUIREMENT FOR SYSTEMICALLY IMPORTANT INSTITUTIONS

**Article 6.** (1) The capital buffer rate for systemically important institutions in accordance with Article 131 of Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, OJ L 176, 27.06.2013, p. 338, most recently amended by Directive (EU) 2021/338, OJ L 68, 26.02.2021 p. 14, on a consolidated basis shall be:

1. 1.5% for Erste Group Bank AG;
2. 1.5% for Raiffeisen Bank International AG;
3. 1.75% for UniCredit Bank Austria AG;
4. 0.9% for BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft on the basis of the consolidated situation of BAWAG Group AG;
5. 0.9% for RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung;

6. 0.9% for Raiffeisenlandesbank Oberösterreich Aktiengesellschaft on the basis of the consolidated situation of Raiffeisenbankengruppe OÖ Verbund eGen;
7. 0.9% for VOLKSBANK WIEN AG in its function as the central body pursuant to Article 30a BWG on the basis of the consolidated situation of the Volksbanken-Verbund.

(2) The capital buffer rate for systemically important institutions in accordance with Article 131 of Directive 2013/36/EU on an individual basis shall be:

1. 1.75% for Erste Group Bank AG;
2. 1.75% for Raiffeisen Bank International AG;
3. 1.5% for UniCredit Bank Austria AG;
4. 0.5% for BAWAG P.S.K Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft;
5. 0.9% for RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG;
6. 0.9% for Raiffeisenlandesbank Oberösterreich Aktiengesellschaft;
7. 0.9% for Erste Bank der oesterreichischen Sparkassen AG;
8. 0.25% for Steiermärkische Bank und Sparkassen AG.

#### **IDENTIFICATION OF THE CAPITAL BUFFER REQUIREMENT FOR THE SYSTEMIC RISK BUFFER**

**Article 7.** For the purposes of Article 23e para. 3 BWG the capital buffer requirement for the systemic risk buffer shall be calculated on the basis of the Annex to Article 23e BWG, whereas the capital buffer requirement for the systemic risk buffer

1. is to be identified for the institutions listed in Article 8 para. 1 based on the consolidated situation, and the applicable buffer rate that corresponds to the rate determined in Article 8 para. 1 for the respective named credit institution for the total risk exposure of the institution;
2. is to be identified for the institutions listed in Article 8 para. 2 on an individual basis, and the applicable buffer rate that corresponds to the rate determined in Article 8 para. 2 for the respective named credit institution for the total risk exposure of the institution;

Institutions that are listed in both Article 8 para. 1 and Article 8 para. 2, shall be required to meet the capital buffer requirement for the systemic risk buffer on a consolidated basis pursuant to no. 1 and pursuant to no. 2 on an individual basis.

#### **RATE OF THE CAPITAL BUFFER REQUIREMENT FOR THE SYSTEMIC RISK BUFFER**

**Article 8.** (1) The capital buffer rate for the systemic risk buffer in accordance with Article 133 of Directive 2013/36/EU on a consolidated basis shall be:

1. 0.5% for BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft on the basis of the consolidated situation of BAWAG Group AG;
2. 1% for Erste Group Bank AG;
3. 0.5% for HYPO NOE Landesbank für Niederösterreich und Wien AG;
4. 0.5% for HYPO TIROL BANK AG;
5. 0.5% for Oberösterreichische Landesbank Aktiengesellschaft;

6. 1% for Raiffeisen Bank International AG;
7. 0.5% for RAIFFEISEN-HOLDING NIEDERÖSTERREICH-WIEN registrierte Genossenschaft mit beschränkter Haftung;
8. 0.5% for Raiffeisenlandesbank Oberösterreich Aktiengesellschaft on the basis of the consolidated situation of Raiffeisenbankengruppe OÖ Verbund eGen;
9. 0.5% for UniCredit Bank Austria AG;
10. 0.5% for Hypo Vorarlberg Bank AG;
11. 0.5% for VOLKSBANK WIEN AG in its function as the central body pursuant to Article 30a BWG on the basis of the consolidated situation of the Volksbanken-Verbund;
12. 0.5% for Addiko Bank AG.

(2) The capital buffer rate for the systemic risk buffer in accordance with Article 133 of Directive 2013/36/EU on an individual basis shall be:

1. 0.5% for Erste Group Bank AG;
2. 0.5% for Raiffeisen Bank International AG;
3. 0.5% for RAIFFEISENLANDESBANK NIEDERÖSTERREICH-WIEN AG;
4. 0.5% for Raiffeisenlandesbank Oberösterreich Aktiengesellschaft;
5. 0.5% for UniCredit Bank Austria AG;
6. 0.5% for BAWAG P.S.K Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse Aktiengesellschaft;
7. 0.5% for HYPO NOE Landesbank für Niederösterreich und Wien AG;
8. 0.5% for Oberösterreichische Landesbank Aktiengesellschaft;
9. 0.5% for HYPO TIROL BANK AG;
10. 0.5% for Hypo Vorarlberg Bank AG;

## **TRANSITIONAL PROVISIONS**

**Article 8a.** For the period from 1 January to 31 December 2023, the following capital buffer rates shall apply:

1. 1.25% pursuant to Article 6 para. 1 nos. 1 and 2,
2. 0.75% pursuant to Article 6 para. 1 nos. 4, 5, 6 and 7,
3. 1.25% pursuant to Article 6 para. 2 no. 3,
4. 0.75% pursuant to Article 6 para. 2 nos. 5, 6 and 7,
5. 0.25% pursuant to Article 8 para. 1 no. 12, and
6. 0.25% pursuant to Article 8 para. 2 nos. 6 to 10.

## SECTION 4

### Transitional and Final Provisions

#### ENTRY INTO FORCE AND REPEAL

**Article 9.** (1) This Regulation shall enter into force on the following day after publication. The Capital Buffer Regulation (KP-V; *Kapitalpuffer-Verordnung*), published in Federal Law Gazette II no. 435/2015, most recently amended by means of Regulation in Federal Law Gazette II no. 586/2020, shall be repealed upon expiry of the day on which this Regulation is published.

(2) Article 6 para. 2 no. 3 in the version of the Regulation amended in Federal Law Gazette II no. 541/2021 shall enter into force on 1 January 2022.

(3) Articles 6, 8 and 8a including heading shall enter into force on 1 January 2023.

(4) Article 6 para. 2 nos. 7 and 8 in the version of the Regulation amended in Federal Law Gazette II no. 428/2023 shall enter into force on 1 January 2024.