

ARTICLE			SUBTITLE	TITLE
CONTENT	SUBTITLE	TITLE	OWN FUNDS	CHAPTER I
<div class="crrArticle"> <p>Without prejudice to Article 90 of Regulation (EU) No 575/2013 and for the purpose of calculating the capital requirements in accordance with Part Three of Regulation (EU) No 575/2013, credit institutions shall apply a risk weight of 1250 % to the greater of the following:</p> <ol class="crrCharList" style="list-style-type: none"> <li>the amount of qualifying holdings in undertakings referred to in Article 89(1) of Regulation (EU) No 575/2013 in excess of 15 % of the eligible capital of the credit institution; and</li> <li>the total amount of qualifying holdings in undertakings referred to in Article 89(2) of Regulation (EU) No 575/2013 that exceeds 60 % of the eligible capital of the credit institution.</li> </ol> </div>	Article 89(3) of Regulation (EU) No 575/2013: Risk weighting and prohibition of qualifying holdings outside the financial sector	Article 3		
CONTENT	SUBTITLE	TITLE	CAPITAL REQUIREMENTS	CHAPTER II
<div class="crrArticle"> <p>Irrespective of the national treatment prior to the entry into force of this Regulation, credit institutions shall apply the more than 90 days past due standard for the categories of exposures specified in Article 178(1)(b) of Regulation (EU) No 575/2013.</p> </div>	Article 178(1) of Regulation (EU) No 575/2013: Default of an obligor	Article 4		
<div class="crrArticle"> <p>For the transactions referred to in Article 282(6) of Regulation (EU) No 575/2013, credit institutions shall use the mark-to-market method set out in Article 274 of Regulation (EU) No 575/2013.</p> </div>	Article 282(6) of Regulation (EU) No 575/2013: Hedging sets	Article 5		
<ol class="crrNumList" style="list-style-type: none"> <li> <p>Credit institutions may use netting between a convertible and an offsetting position in the instrument underlying it, as referred to in Article 327(2) of Regulation (EU) No 575/2013, provided that either of the following conditions are fulfilled:</p> <ol class="crrCharList" style="list-style-type: none"> <li>prior to 4 November 2014 the national competent authority adopted an approach under which the likelihood of a particular convertible's being converted is taken into account; or</li> <li>prior to 4 November 2014 the national competent authority required an own funds requirement to cover any loss that conversion may entail.</li> </ol> </li> <li>The approaches adopted by national competent authorities referred to in paragraph 1 shall</li> </ol>	Article 327(2) of Regulation (EU) No 575/2013: Netting	Article 6		

continue to be used pending the adoption by the ECB of its own approach pursuant to Article 327(2) of Regulation (EU) No 575/2013.		
<div class="crrArticle"> <p>In the event of a system-wide failure within the meaning of Article 380 of Regulation (EU) No 575/2013 which the ECB confirms by issuing a public statement, until the ECB issues a public statement that the situation referred to therein is rectified, the following provisions shall apply:</p> <ol class="crrCharList" style="list-style-type: none"> <li>credit institutions shall not be required to comply with the own funds requirements laid down in Articles 378 and 379 of Regulation (EU) No 575/2013; and</li> <li>the failure of a counterparty to settle a trade shall not be deemed a default for purposes of credit risk.</li> </ol> </div>	Article 380 of Regulation (EU) No 575/2013: Waiver	Article 7

CONTENT	SUBTITLE	TITLE
<div class="crrArticle"> <p>Irrespective of the national treatment prior to the entry into force of this Regulation, the limit on the value of a large exposure within the meaning of Article 395(1) of Regulation (EU) No 575/2013 shall not be lower than EUR 150 million.</p> </div>	Article 395(1) of Regulation (EU) No 575/2013: Limits to large exposures	Article 8
<ol class="crrNumList" style="list-style-type: none"> <li>The exposures listed in Article 400(2) (a) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation for 80 % of the nominal value of the covered bonds, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.</li> <li>The exposures listed in Article 400(2)(b) of Regulation (EU) No 575/2013 shall be exempted from the application of Article 395(1) of that Regulation for 80 % of their exposure value, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.</li> <li>The exposures listed in Article 400(2)(c) of Regulation (EU) No 575/2013 incurred by a credit institution to the undertakings referred to therein shall be exempted in full from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation, as further specified in Annex I to this Regulation, are fulfilled and in so far as those undertakings are covered by the same supervision on a consolidated basis in</li> </ol>		

<p>accordance with Regulation (EU) No 575/2013, Directive 2002/87/EC of the European Parliament and of the Council Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1)., or with equivalent standards in force in a third country, as further specified in Annex I to this Regulation.</p> <p>The exposures listed in Article 400(2) (d) of Regulation (EU) No 575/2013 shall be exempted in full from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation, as further specified in Annex II to this Regulation, are fulfilled.</p> <p>The exposures listed in Article 400(2)(e) to (k) of Regulation (EU) No 575/2013 shall be exempted in full, or in the case of Article 400(2)(i) they shall be exempted up to the maximum allowed amount, from the application of Article 395(1) of that Regulation, provided that the conditions set out in Article 400(3) of that Regulation are fulfilled.</p> <p>Credit institutions shall assess whether the conditions specified in Article 400(3) of Regulation (EU) No 575/2013, as well as the relevant Annex of this Regulation applicable to the specific exposure, are fulfilled. The ECB may verify this assessment at any time and request credit institutions to submit the documentation referred to in the relevant Annex for this purpose.</p> <p>This Article shall only apply where the relevant Member State has not exercised the option under Article 493(3) of Regulation (EU) No 575/2013 to grant a full or partial exemption for the specific exposure.</p>	Article 400(2) of Regulation (EU) No 575/2013: Exemptions	Article 9	LARGE EXPOSURES	CHAPTER III
CONTENT	SUBTITLE	TITLE		
<div>Without prejudice to other reporting requirements, credit institutions shall, in accordance with Article 415(3) of Regulation (EU) No 575/2013, report to the ECB the</div>	Article 415(3) of Regulation (EU) No	Article		

information required under national law for the purpose of monitoring compliance with national liquidity standards, where that information has not already been provided to national competent authorities.</div>	575/2013: Reporting obligation	10
<div class="crrArticle">When assessing liquidity outflows resulting from trade finance off-balance sheet items, as referred to in Article 420(2) of and Annex I to Regulation (EU) No 575/2013, and until specific outflow rates are determined by the ECB in accordance with Article 23(2) of Delegated Regulation (EU) 2015/61, credit institutions shall assume an outflow rate of 5 %, as referred to in Article 420(2) of that Regulation and Article 23(2) of Delegated Regulation (EU) 2015/61. The corresponding outflows shall be reported in accordance with Commission Implementing Regulation (EU) No 680/2014 Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 191, 28.6.2014, p. 1)..</div>	Article 420(2) of Regulation (EU) No 575/2013 and Article 23(2) of Delegated Regulation (EU) 2015/61: Liquidity outflows	Article 11
<ol class="crrNumList"><li>Credit institutions that in accordance with their statutes of incorporation are unable for reasons of religious observance to hold interest-bearing assets may include corporate debt securities as level 2B liquid assets in accordance with all of the conditions specified in Article 12(1) (b), including points (ii) and (iii), of Delegated Regulation (EU) 2015/61.</li> <li>For credit institutions referred to in paragraph 1, the ECB may periodically review the requirement referred to in that paragraph and allow an exemption from Article 12(1)(b)(ii) and (iii) of Delegated Regulation (EU) 2015/61, where the conditions specified in Article 12(3) of that Delegated Regulation have been met.</li> </ol>	Article 12(3) of Delegated Regulation (EU) 2015/61: Level 2B assets	Article 12
<div class="crrArticle">Credit institutions shall multiply by 3 % the amount of stable retail deposits covered by a deposit guarantee scheme as referred to in Article 24(4) of Delegated Regulation (EU) 2015/61, provided that the Commission has given its prior approval in accordance with Article 24(5) of that Delegated Regulation certifying that all the	Article 24(4) and (5) of Delegated Regulation (EU) 2015/61: Outflows from stable	Article 13

LIQUIDITY

CHAPTER IV

conditions of Article 24(4) have been fulfilled.</div>		retail deposits			
CONTENT	SUBTITLE	TITLE			
<ol class="crrNumList"> <li>During the period from 1 January 2016 to 31 December 2017, credit institutions shall include in the calculation of their Common Equity Tier 1 items only the applicable percentage of unrealised losses within the meaning of Article 467(1) of Regulation (EU) 575/2013 and including losses on exposures to central governments classified in the available for sale category. </li> <li> <p>For the purposes of paragraph 1, the applicable percentage shall be:</p> <ol class="crrCharList"> <li>60 % during the period from 1 January 2016 to 31 December 2016; and</li> <li>80 % during the period from 1 January 2017 to 31 December 2017.</li> </ol> </li> <li>This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets applicable percentages higher than those specified in paragraph 2.</li> </ol>	Article 467(3) of Regulation (EU) No 575/2013: Unrealised losses measured at fair value	Article 14			
<ol class="crrNumList"> <li>During the period from 1 January 2016 to 31 December 2017, credit institutions shall remove from their calculation of Common Equity Tier 1 items the applicable percentage of unrealised gains within the meaning of Article 468(1) of Regulation (EU) No 575/2013 and including gains on exposures to central governments classified in the available for sale category. </li> <li> <p>For the purposes of paragraph 1, the applicable percentage shall be:</p> <ol class="crrCharList"> <li>40 % during the period from 1 January 2016 to 31 December 2016; and</li> <li>20 % during the period from 1 January 2017 to 31 December 2017.</li> </ol> </li> <li>This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets applicable percentages that are higher than those specified in paragraph 2.</li> </ol>	Article 468(3) of Regulation (EU) No 575/2013: Unrealised gains measured at fair value	Article 15			

## DOCUMENT SECTION

<p>&lt;ol class="crrNumList"&gt; &lt;li&gt;During the period from 1 January 2016 to 31 December 2018, credit institutions shall be permitted not to deduct equity holdings in insurance undertakings, reinsurance undertakings and insurance holding companies from Common Equity Tier 1 items in accordance with the treatment set out in national provisions, provided that the conditions referred to in Article 471(1) of Regulation (EU) No 575/2013 are met. &lt;/li&gt; &lt;li&gt;From 1 January 2019, credit institutions are required to deduct equity holdings in insurance undertakings, reinsurance undertakings and insurance holding companies from Common Equity Tier 1 items. &lt;/li&gt; &lt;li&gt;This Article applies without prejudice to decisions taken by the competent authority pursuant to Article 49(1) of Regulation (EU) No 575/2013.&lt;/li&gt; &lt;/ol&gt;</p>	<p>Article 471(1) of Regulation (EU) No 575/2013: Exemption from deduction of equity holdings in insurance companies from Common Equity Tier 1 items</p>	<p>Article 16</p>
<p>&lt;ol class="crrNumList"&gt; &lt;li&gt; &lt;p&gt;During the period from 1 January 2016 to 31 December 2018, credit institutions may add to their Common Equity Tier 1 capital the amount referred to in Article 473(1) of Regulation (EU) No 575/2013 multiplied by the applicable factor, which shall be:&lt;/p&gt; &lt;ol class="crrCharList"&gt; &lt;li&gt;0,6 during the period from 1 January 2016 to 31 December 2016;&lt;/li&gt; &lt;li&gt;0,4 during the period from 1 January 2017 to 31 December 2017;&lt;/li&gt; &lt;li&gt;0,2 during the period from 1 January 2018 to 31 December 2018.&lt;/li&gt; &lt;/ol&gt; &lt;/li&gt; &lt;li&gt;This Article is without prejudice to previous decisions of the national competent authorities or national law in force prior to the entry into force of this Regulation where such decisions or national law do not permit institutions to add to their Common Equity Tier 1 capital the amount referred to in paragraph 1.&lt;/li&gt; &lt;/ol&gt;</p>	<p>Article 473(1) of Regulation (EU) No 575/2013: Introduction of amendments to the International Accounting Standard 19</p>	<p>Article 17</p>
<p>&lt;ol class="crrNumList"&gt; &lt;li&gt; &lt;p&gt;For the purposes of Article 478(1) of Regulation (EU) No 575/2013, the applicable percentage shall be:&lt;/p&gt; &lt;ol class="crrCharList"&gt; &lt;li&gt;60 % during the period from 1 January 2016 to 31 December</p>	<p>Article 478(3) (a),(c) and (d) of Regulation</p>	

<p>2016;</p> <ul style="list-style-type: none"> <li>80 % during the period from 1 January 2017 to 31 December 2017;</li> <li>100 % from 1 January 2018.</li> </ul> <p>This Article shall not apply to deferred tax assets that rely on future profitability.</p> <p>This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets percentages that are higher than those specified in paragraph 1.</p>	<p>(EU) No 575/2013: Applicable percentages for deduction from Common Equity Tier 1, additional Tier 1 and Tier 2 items</p>	<p>Article 18</p>
<p>For the purposes of Article 478(1) of Regulation (EU) No 575/2013, the applicable percentage for the purposes of Article 469(1)(a) and (c) of that Regulation shall be:</p> <ul style="list-style-type: none"> <li>60 % during the period from 1 January 2016 to 31 December 2016;</li> <li>80 % during the period from 1 January 2017 to 31 December 2017;</li> <li>100 % from 1 January 2018.</li> </ul> <p>For the purposes of Article 478(2) of Regulation (EU) No 575/2013, the applicable percentage shall be:</p> <ul style="list-style-type: none"> <li>60 % during the period from 1 January 2016 to 31 December 2016;</li> <li>80 % during the period from 1 January 2017 to 31 December 2017;</li> <li>100 % from 1 January 2018.</li> </ul> <p>By way of derogation from paragraph 2, where, pursuant to Article 478(2) of Regulation (EU) No 575/2013, national law provides for a 10-year phase-out period, the applicable percentage shall be:</p> <ul style="list-style-type: none"> <li>40 % during the period from 1 January 2016 to 31 December 2016;</li> <li>60 % during the period from 1 January 2017 to 31 December 2017;</li> <li>80 % during the period from 1 January 2018 to 31 December 2018;</li> <li>100 % from 1 January 2019.</li> </ul> <p>Paragraphs 2 and 3 shall not apply to credit institutions which, at the date of entry into force of this Regulation, are subject to restructuring plans approved by the Commission.</p> <p>Where a</p>	<p>Article 478(3) (a) and (b) of Regulation (EU) No 575/2013: Applicable percentages for deduction from Common Equity Tier 1 of significant investments in financial sector</p>	<p>Article 19</p>

<p>credit institution falling within the scope of paragraph 4 is acquired by or merges with another credit institution while the restructuring plan is still in operation without modification concerning the prudential treatment of deferred tax assets, the exception in paragraph 4 shall apply to the acquiring credit institution, new credit institution resulting from the merger or credit institution incorporating the original credit institution, to the same extent that it applied to the acquired, merged or incorporated credit institution.</p> <p>The ECB may review the application of paragraphs 4 and 5 in 2020 based on monitoring of the situation of those credit institutions.</p> <p>In the event of an unforeseen increase in the impact of the deductions provided for in paragraphs 2 and 3 which the ECB determines is material, credit institutions shall be allowed not to apply paragraph 2 or 3.</p> <p>Where paragraphs 2 and 3 do not apply, credit institutions can apply national legislative provisions.</p> <p>This Article is without prejudice to national law in force prior to the entry into force of this Regulation, provided that such law sets percentages that are higher than those specified in paragraphs 1, 2 and 3.</p>	<p>entities and deferred tax assets that rely on future profitability</p>		<p>TRANSITIONAL PROVISIONS OF REGULATION (EU) NO 575/2013</p>	<p>CHAPTER V</p>
<p>During the period from 1 January 2016 to 31 December 2017, the applicable percentage of the items referred to in Article 479(1) of Regulation (EU) No 575/2013 that would have qualified as consolidated reserves in accordance with national measures implementing Article 65 of Directive 2006/48/EC of the European Parliament and of the Council Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions (OJ L 177, 30.6.2006, p. 1). shall qualify as consolidated Common Equity Tier 1 capital according to the percentages set out</p>	<p>Article 479(1) and (4) of Regulation (EU) No 575/2013: Recognition in consolidated Common Equity Tier 1 capital of</p>	<p>Article 20</p>		



below.	<ol style="list-style-type: none"> <li>For the purposes of paragraph 1, the applicable percentage shall be:</li> <li>40 % during the period from 1 January 2016 to 31 December 2016; and</li> <li>20 % during the period from 1 January 2017 to 31 December 2017.</li> </ol>	instruments and items that do not qualify as minority interests
<ol style="list-style-type: none"> <li>This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets percentages that are lower than those specified in paragraph 2.</li> </ol>		
<ol style="list-style-type: none"> <li> <p>During the period from 1 January 2016 to 31 December 2017, as referred to in Article 480(3) of Regulation (EU) No 575/2013, the value of the applicable factor under Article 480(1) of that Regulation shall be:</p> <ol style="list-style-type: none"> <li>0,6 during the period from 1 January 2016 to 31 December 2016; and</li> <li>0,8 during the period from 1 January 2017 to 31 December 2017.</li> </ol> </li> <li>This Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets factors that are higher than those specified in paragraph 1.</li> </ol>	Article 480(3) of Regulation (EU) No 575/2013: Recognition in consolidated own funds of minority interests and qualifying additional Tier 1 and Tier 2 capital	Article 21
<ol style="list-style-type: none"> <li> <p>During the period from 1 January 2016 to 31 December 2017, for the purpose of applying filters or deductions required under national transposition measures and referred to in Article 481(1) of Regulation (EU) No 575/2013 and provided that the conditions thereof are met, the applicable percentages shall be:</p> <ol style="list-style-type: none"> <li>40 % during the period from 1 January 2016 to 31 December 2016; and</li> <li>20 % during the period from 1 January 2017 to 31 December 2017.</li> </ol> </li> <li>During the period from 1 January 2016 to 31 December 2017, credit institutions shall apply the treatment provided for by national law to the amount remaining after the filter or deduction has been applied in accordance with paragraph 1.</li> <li>This</li> </ol>	Article 481(1) and (5) of Regulation (EU) No 575/2013: Additional filters and deductions	Article 22

Article is without prejudice to national law in force prior to the entry into force of this Regulation where such law sets stricter requirements than those specified in paragraph 1.		
<p>For the purposes of Article 486 of Regulation (EU) No 575/2013, the applicable percentages shall be:</p> <ul style="list-style-type: none"> <li>60 % during the period from 1 January 2016 to 31 December 2016;</li> <li>50 % during the period from 1 January 2017 to 31 December 2017;</li> <li>40 % during the period from 1 January 2018 to 31 December 2018;</li> <li>30 % during the period from 1 January 2019 to 31 December 2019;</li> <li>20 % during the period from 1 January 2020 to 31 December 2020;</li> <li>10 % during the period from 1 January 2021 to 31 December 2021.</li> </ul> <p>This Article is without prejudice to national law in force prior to the entry into force of this Regulation, provided that such law sets percentages that are lower than those specified in paragraph 1.</p>	Article 486(6) of Regulation (EU) No 575/2013: Limits for grandfathering items within Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Article 23
<p>The categories of equity exposures that benefit from the exemption from the IRB approach in accordance with Article 495(1) of Regulation (EU) No 575/2013 shall include, until 31 December 2017, only the categories of equity exposures that on 31 December 2013 were already benefiting from an exemption from the IRB treatment, in accordance with Article 2 of Commission Delegated Regulation (EU) 2015/1556 Commission Delegated Regulation (EU) 2015/1556 of 11 June 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the transitional treatment of equity exposures under the IRB approach (OJ L 244, 19.9.2015, p. 9).</p>	Article 495(1) of Regulation (EU) No 575/2013: Treatment of equity exposures under the Internal Ratings Based (IRB) approach	Article 24
<p>This Regulation shall enter into force on 1 October</p>	Entry into	Article

2016.</li> <li>Article 4 shall  
apply from 31 December 2016  
and Article 13 shall apply from  
1 January 2019.</li> </ol>

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