

## Notification template for Article 160 CRD

Template for notifying on the recognition of imposing shorter transitional period for countercyclical capital buffer

1. NOTIFYING NATIONAL AUTHORITY	
<b>1.1 Name of the notifying authority</b>	Národná banka Slovenska
2. RATIONALE FOR ACTIVATION OF THE STRICTER NATIONAL MEASURE	
<b>2.1 Definition</b>	<p>According to the Article 160 (6) CRD IV, shorter transitional period for the implementation of countercyclical capital buffer may be recognised by other Member States.</p> <p>In Slovakia, where the capital conservation buffer has been implemented since 1 August 2014, it has been decided to fully and automatically recognise all shorter transitional periods in all other Member States. No further decisions are needed in this context.</p> <p>In practice, this means that any decisions above the buffer rate in other Member States up to 2.5 % are fully and immediately after entering into force in the respective Member States (currently including Norway and Sweden) binding for Slovak banks as well. This decision does not preclude the possibility to decrease buffer rates above 2.5 %.</p>
<b>2.2 Motivation</b>	<p>The main reason for this decision has been to further contribute to the single market in the Union. The decision is in spirit with the mandatory reciprocity up to 2.5% after 'fully loaded' countercyclical capital buffer framework enters into force. It is also in accordance with Principle 6 of Recommendation A of the Recommendation of the ESRB of 18 June 2014 on guidance for setting countercyclical buffer rates (ESRB/2014/1) which states that designated authorities should generally recognise the countercyclical buffer rates applied in other Member States.</p>
3. MISCELLANEOUS	
<b>3.2 Contact person(s) at notifying authority</b>	Pavol Jurča; +421 (0)2 5787 2894; pavol.jurca@nbs.sk
<b>3.3 Any other relevant information</b>	None.