

Notification template for Article 131 of the Capital Requirements Directive (CRD) – Other Systemically Important Institutions (O-SIIs)

Template for notifying the European Central Bank (ECB) and the European Systemic Risk Board (ESRB) of the setting or resetting of an O-SII buffer under Article 131(7) CRD and of the identity of O-SIIs under Article 131(12) CRD

Please send/upload this template to:

- macropru.notifications@ecb.europa.eu when notifying the ECB (under Article 5 of the Single Supervisory Mechanism (SSM) Regulation¹);
- [DARWIN/ASTRA](#) when notifying the ESRB.

The ESRB will forward this notification to the European Commission, to the European Banking Authority (EBA) and to the competent and designated authorities of the Member States concerned without delay and will publicly disclose the names of the O-SIIs on its website. This notification will be made public by the ESRB once the relevant authorities have adopted and published the notified macroprudential measure².

E-mailing/uploading this template to the above addresses constitutes official notification; no further official letter is required. To facilitate the work of the notified authorities, please send the notification template in a format that allows the information to be read electronically.

1. Notifying national authority			
1.1 Name of the notifying authority	Komisja Nadzoru Finansowego (KNF)		
1.2 Country of the notifying authority	Poland		
2. Description of the measure			
2.1a Institution or group of institutions concerned	Based on data available as of 31 December 2021, 10 Polish legal entities were identified as O-SIIs. The names and LEI code of them are as following. The O-SII buffer is applicable at the highest level of consolidation.		
	Name of institution	LEI	Consolidation level
	Powszechna Kasa Oszczędności Bank Polski SA	P4GTT6GF1W40CVIMFR43	consolidated and individual level
	Bank Polska Kasa Opieki SA	259400DZXF7UJJK2AY35	consolidated and individual level
	mBank SA	259400DZXF7UJJK2AY35	consolidated and individual level
	Santander Bank Polska SA	259400LGXW3K0GDAG361	consolidated and individual level
	ING Bank Śląski SA	259400YLRTOBISHBVX41	consolidated and individual level

¹ 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 (OJ L 287, 29.10.2013, p. 63).

² On request by the notifying authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

	<table border="1"> <tr> <td>Bank Handlowy w Warszawie SA</td> <td>XLEZHWWOI4HFQDGL4793</td> <td>consolidated and individual level</td> </tr> <tr> <td>BNP Paribas Bank Polska SA</td> <td>NMH2KF074RKAGTH4CM63</td> <td>consolidated and individual level</td> </tr> <tr> <td>Bank Millennium SA</td> <td>2594000FDZ9KPZEO8K78</td> <td>consolidated and individual level</td> </tr> <tr> <td>Bank Polskiej Spółdzielczości SA</td> <td>BB3BGO3LCED63R8R9R41</td> <td>consolidated and individual level</td> </tr> <tr> <td>SGB-Bank SA</td> <td>259400P9KF07OP2K5P83</td> <td>individual level</td> </tr> </table>	Bank Handlowy w Warszawie SA	XLEZHWWOI4HFQDGL4793	consolidated and individual level	BNP Paribas Bank Polska SA	NMH2KF074RKAGTH4CM63	consolidated and individual level	Bank Millennium SA	2594000FDZ9KPZEO8K78	consolidated and individual level	Bank Polskiej Spółdzielczości SA	BB3BGO3LCED63R8R9R41	consolidated and individual level	SGB-Bank SA	259400P9KF07OP2K5P83	individual level																		
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2.1b Changes to the list of institutions concerned	Compared to the results of the previous evaluation carried out in 2021 on the basis of data for the financial year ended 31 December 2020, there are no changes in the above presented list.																																	
2.2 Level of the buffer applied	<p>At what level is the fully phased-in buffer (in %) applied to the institution(s)?</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>New O-SII buffer</th> <th>Previous O-SII buffer</th> </tr> </thead> <tbody> <tr> <td>Powszechna Kasa Oszczędności Bank Polski SA</td> <td>2.00%</td> <td>1.00%</td> </tr> <tr> <td>Santander Bank Polska SA</td> <td>1.00%</td> <td>0.75%</td> </tr> <tr> <td>Bank Polska Kasa Opieki SA</td> <td>1.00%</td> <td>0.75%</td> </tr> <tr> <td>ING Bank Śląski SA</td> <td>0.50%</td> <td>0.75%</td> </tr> <tr> <td>mBank SA</td> <td>0.50%</td> <td>0.50%</td> </tr> <tr> <td>Bank Handlowy w Warszawie SA</td> <td>0.25%</td> <td>0.25%</td> </tr> <tr> <td>BNP Paribas Bank Polska SA</td> <td>0.25%</td> <td>0.25%</td> </tr> <tr> <td>Bank Millennium SA</td> <td>0.25%</td> <td>0.25%</td> </tr> <tr> <td>Bank Polskiej Spółdzielczości SA</td> <td>0.25%</td> <td>0.10%</td> </tr> <tr> <td>SGB-Bank SA</td> <td>0.25%</td> <td>0.10%</td> </tr> </tbody> </table>	Name of institution	New O-SII buffer	Previous O-SII buffer	Powszechna Kasa Oszczędności Bank Polski SA	2.00%	1.00%	Santander Bank Polska SA	1.00%	0.75%	Bank Polska Kasa Opieki SA	1.00%	0.75%	ING Bank Śląski SA	0.50%	0.75%	mBank SA	0.50%	0.50%	Bank Handlowy w Warszawie SA	0.25%	0.25%	BNP Paribas Bank Polska SA	0.25%	0.25%	Bank Millennium SA	0.25%	0.25%	Bank Polskiej Spółdzielczości SA	0.25%	0.10%	SGB-Bank SA	0.25%	0.10%
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2.3 Name of the ultimate EU parent institution	<p>Please provide the name and LEI code of the ultimate EU parent institution of the group for each of the O-SIIs identified. If the ultimate EU parent institution is not the concerned institution itself.</p> <table border="1"> <thead> <tr> <th>Name of identified O-SII</th> <th>Ultimate EU parent institution</th> <th>LEI of ultimate parent institution</th> </tr> </thead> <tbody> <tr> <td>mBank SA</td> <td>Commerzbank AG</td> <td>851WYGNLUQLFZBSYGB56</td> </tr> <tr> <td>Santander Bank Polska SA</td> <td>Banco Santander S.A.</td> <td>5493006QMFDDMYWIAM13</td> </tr> <tr> <td>ING Bank Śląski SA</td> <td>ING Bank N.V.</td> <td>3TK20IVIUJ8J3ZU0QE75</td> </tr> <tr> <td>BNP Paribas Bank Polska SA</td> <td>BNP Paribas</td> <td>R0MUWSFPU8MPRO8K5P83</td> </tr> <tr> <td>Bank Millennium SA</td> <td>Banco Comercial Português, S.,A.</td> <td>JU1U6S0DG9YLT7N8ZV32</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of identified O-SII	Ultimate EU parent institution	LEI of ultimate parent institution	mBank SA	Commerzbank AG	851WYGNLUQLFZBSYGB56	Santander Bank Polska SA	Banco Santander S.A.	5493006QMFDDMYWIAM13	ING Bank Śląski SA	ING Bank N.V.	3TK20IVIUJ8J3ZU0QE75	BNP Paribas Bank Polska SA	BNP Paribas	R0MUWSFPU8MPRO8K5P83	Bank Millennium SA	Banco Comercial Português, S.,A.	JU1U6S0DG9YLT7N8ZV32															
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3.1 Timing for the decision	<p>What is the date of the official decision? <u>For SSM countries when notifying the ECB</u>: provide the date on which the decision referred to in Article 5 of the Single Supervisory Mechanism Regulation (SSMR) will be taken.</p> <p>16/12/2022</p>																						
3.2 Timing for publication	<p>What is the date of publication of the notified measure?</p> <p>21/12/2022</p>																						
3.3 Disclosure	<p>The information has been disclosed on the KNF website as a briefing note.</p> <p>Link: https://www.knf.gov.pl/knf/pl/komponenty/img/Przegląd_adekwatności_wskaznika_bufora_innej_instytucji_o_znaczeniu_systemowym_80606.pdf</p>																						
3.4 Timing for application	<p>What is the intended date of application of the measure?</p> <p>Immediate.</p> <p>The KNF identified O-SIIs and set the O-SII buffer for these institutions in October 2016, with the activation of the measures from 31 December 2016. In the subsequent years some new institutions were identified as O-SII and applied O-SII buffers, with immediate application of the measure. The measure has now been reviewed and will continue to apply until next years' annual review.</p> <p>16/12/2022</p>																						
3.5 Phasing in	<p>Fully-loaded implementation</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>Date1</th> <th>Date2</th> <th>Date3</th> <th>Date4</th> <th>Date5</th> </tr> </thead> <tbody> <tr> <td></td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> <td>%</td> </tr> </tbody> </table>					Name of institution	Date1	Date2	Date3	Date4	Date5		%	%	%	%	%		%	%	%	%	%
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3.6 Review of the measure	<p>On an annual basis.</p>																						
4. Reason for O-SII identification and activation of the O-SII buffer																							
4.1 Scores of institutions or group of institutions concerned, as per EBA guidelines on the assessment of O-SIIs (Article 131.3 CRD)	<p>Please list here the names, overall scores and category scores of the O-SIIs identified based on</p> <ol style="list-style-type: none"> size; importance for the economy of the relevant Member State or the Union, capturing substitutability/financial institution infrastructure; complexity, including the additional complexities from cross-border activity; interconnectedness of the institution or (sub-)group with the financial system. <p>In stage 1 (referring to 4.3), the score of the identified O-SIIs is the following:</p> <table border="1"> <thead> <tr> <th>Stage 1</th> <th>Size</th> <th>Substitutability</th> <th>Complexity</th> <th>Interconnectedness</th> <th>Overall Score</th> </tr> </thead> <tbody> <tr> <td>Powszechna Kasa Oszczędności SA</td> <td>1940</td> <td>1639</td> <td>1654</td> <td>2387</td> <td>1905</td> </tr> </tbody> </table>					Stage 1	Size	Substitutability	Complexity	Interconnectedness	Overall Score	Powszechna Kasa Oszczędności SA	1940	1639	1654	2387	1905						
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Santander Bank Polska SA	1143	1050	1071	1399	1166
Bank Polska Kasa Opieki SA	1170	1254	1014	1208	1161
ING Bank Śląski SA	941	996	1534	553	1006
mBank SA	941	1026	763	1054	946
Bank Handlowy w Warszawie SA	298	580	955	573	602
BNP Paribas	615	611	587	471	571
Bank Millennium SA	485	542	148	161	334
Bank Polskiej Spółdzielczości SA	115	103	20	389	157
SGB-Bank SA	122	62	20	65	67

In the stage 2 (referring to 4.3), the score of the identified O-SIIs is the following:

Stage 2	Size	Substitutability	Complexity	Interconnectedness	Overall Score
Powszechna Kasa Oszczędności SA	1940	1639	1705	2333	1904
Bank Handlowy w Warszawie SA	298	580	900	461	560
ING Bank Śląski SA	941	996	1271	682	973
Santander Bank Polska SA	1143	1050	1339	1312	1211
mBank SA	941	1026	851	1031	962
Bank Millennium SA	485	542	249	278	389
Bank Polska Kasa Opieki SA	1170	1254	940	1184	1137
SGB-Bank SA	122	62	51	50	71
Bank Polskiej Spółdzielczości SA	115	103	37	296	138
BNP Paribas	615	611	512	471	552

In the final stage, the overall score is the following:

Name of institution	Size	Substitutability	Complexity	Interconnectedness	Overall Score
Powszechna Kasa Oszczędności Bank Polski SA	1940	1639	1654	2387	1905
Santander Bank Polska SA	1143	1050	1339	1312	1211
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4.2 Methodology and indicators used for designation of the O-SII (Article 131.3)	<p>The KNF followed the EBA guidelines. All the obligatory criteria, indicators and weights have been applied. Where the data were not available at the highest consolidated level under the KNF jurisdiction, relevant proxies have been used. The threshold has been set at 350. All banks that are institutions under art. 4 (3) of the CRR have been included in the calculations and investment firms have been excluded.</p> <p>The full list of relevant authorities that have been included in the identification process and it is presented in line with the 3-stages approach (as in 4.3):</p>																																																																																																																																																																						
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4.3 Supervisory judgement	<p>The identification method consists of 3 stages:</p> <ol style="list-style-type: none"> 1. Calculation of scores basing on basic criteria and indicators as in EBA guidelines. Identification of the entities basing on the score. 2. Calculation of scores basing on enhanced criteria and indicators as in EBA guidelines. Identification of the entities basing on the score (Score calculated for all, but only non-OSII from the stage 1 are added to the O-SII group). <ol style="list-style-type: none"> a. The criterion "<i>Complexity/cross-border activity</i>" was enlarged with optional indicator "<i>Value of Trading & available for sale</i>" 																																																																																																																																																																						

	<p><i>securities (taking into account highly liquid assets)</i>". The weights of all indicators within the criterion are equal.</p> <p>b. The criterion "<i>Interconnectedness</i>" was enlarged with optional indicator "<i>Deposits guaranteed under deposit guarantee system</i>". The weights of all indicators within the criterion are equal.</p> <p>3. An optional indicator "<i>Importance for an IPS of which the entity is a member</i>" was used to designate additional two institutions (Bank Polskiej Spółdzielczości SA and SGB-Bank SA) as O-SIIs.</p> <p>Each of the two banks plays a key role in one of the two Institutional Protection Schemes operating in the Polish banking sector. Each of the two banks has been obliged to:</p> <ul style="list-style-type: none"> • run selected deposit accounts on behalf of the co-operative banks that are associated within its IPS, • monitor certain categories of risk within given IPS, • provide technical infrastructure for given IPS. 																											
<p>4.4 Calibrating the O-SII buffer</p>	<p>The O-SII buffer was calibrated using a proportional method. For institutions identified as O-SII (in line with abovementioned stages), the buffer rate was calibrated as followed:</p> <table border="1" data-bbox="571 909 1302 1267"> <thead> <tr> <th>Number of basket</th> <th>Score range</th> <th>O-SII buffer rate</th> </tr> </thead> <tbody> <tr> <td>I</td> <td>(0-350)</td> <td>0.25%*</td> </tr> <tr> <td>II</td> <td><350-700)</td> <td>0.25%</td> </tr> <tr> <td>III</td> <td><700-1050)</td> <td>0.50%</td> </tr> <tr> <td>IV</td> <td><1050-1400)</td> <td>1.00%</td> </tr> <tr> <td>V</td> <td><1400-1750)</td> <td>1.50%</td> </tr> <tr> <td>VI</td> <td><1750-2100)</td> <td>2.00%</td> </tr> <tr> <td>VII</td> <td><2100-2450)</td> <td>2.50%</td> </tr> <tr> <td>VIII</td> <td><2450-10000)</td> <td>3.00%</td> </tr> </tbody> </table> <p>* Refers only to entities identified with an optional indicator "<i>Importance for an IPS of which the entity is a member</i>".</p> <p>The calibration is two stage:</p> <ol style="list-style-type: none"> 1. The entities are distributed on the baskets in line with the table above, basing on the score calculated according to point 1. in section 4.3. 2. The entities are moved on the baskets with higher O-SII buffer rates in line with the table above, basing on the score calculated according to point 2. in section 4.3. The change of basket is only upwards – the downward movements are excluded. 	Number of basket	Score range	O-SII buffer rate	I	(0-350)	0.25%*	II	<350-700)	0.25%	III	<700-1050)	0.50%	IV	<1050-1400)	1.00%	V	<1400-1750)	1.50%	VI	<1750-2100)	2.00%	VII	<2100-2450)	2.50%	VIII	<2450-10000)	3.00%
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<p>4.5 Effectiveness and proportionality of measure</p>	<p>Setting the O-SII buffer will have positive impact on the resilience of the bank to external shocks, as well as the soundness of the overall banking sector and the real economy in Poland. The applied measure is proportional with respect to the overall score of the given institution and the level of concentration in the Polish banking sector.</p>																											
<p>5. Sufficiency, consistency and non-overlap of the policy response</p>																												
	<p>As the O-SII buffers provide an additional loss absorbing capacity, thus enhancing the resilience of the O-SIIs. Given the relevance of the ten O-SIIs to the domestic financial sector and their impact on systemic risk within the financial system, the</p>																											

5.1 Sufficiency of the policy response	calibrated – according to the domestic methodology – O-SII buffer rates of the identified entities are sufficient.																
5.2 Consistency of application of the policy response	The O-SII buffers contribute to fulfilling objective 2(e) of ESRB 2013/1 to “Strengthen the resilience of financial infrastructures”. The consistency of application of the policy response is realized by applying one methodology on all banks and by annual review. In line with the methodology, the buffer rates depend on the O-SII scores, which represent the relevance of the institutions and their impact on the financial sector.																
5.3 Non-overlap of the policy response	- There are no other macroprudential policy instruments used to address the structural risk represented by the size of the systemic banks.																
6. Cross-border and cross-sector impact of the measure																	
6.1 Assessment of cross-border effects and the likely impact on the Internal Market (Recommendation ESRB/2015/2³)	The effects are negligible due to insignificant scale of cross-border activities of domestic banks.																
6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	The research carried out so far shows no signs of such effects.																
7. Combinations and interactions with other measures																	
7.1 Combinations between G-SII and O-SII buffers (Article 131.14)	n.a. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Name of institution</th> <th style="width: 25%;">O-SII buffer</th> <th style="width: 25%;">G-SII buffer</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">%</td> <td style="text-align: center;">%</td> </tr> <tr> <td></td> <td style="text-align: center;">%</td> <td style="text-align: center;">%</td> </tr> <tr> <td></td> <td style="text-align: center;">%</td> <td style="text-align: center;">%</td> </tr> </tbody> </table>	Name of institution	O-SII buffer	G-SII buffer		%	%		%	%		%	%				
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	%	%															
7.2 Combinations with systemic risk buffers (SyRBs) (Article 131.15 CRD)	Pursuant to the regulation of the Minister of Finance (Dz.U. [Journal of Laws] of 2020, item 473), the obligation to maintain the systemic risk buffer (SRB) was repealed as of 19 March 2020. The SRB at the rate of 3% – had been in force in Poland since 1 January 2018. The SRB applied for all domestically authorised credit institutions in Poland and covers all domestic exposures <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Name of institution</th> <th style="width: 20%;">SyRB rate</th> <th style="width: 20%;">SyRB application level</th> <th style="width: 30%;">Sum of G-SII/O-SII and SyRB rates</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: center;">%</td> <td></td> <td style="text-align: center;">%</td> </tr> <tr> <td></td> <td style="text-align: center;">%</td> <td></td> <td style="text-align: center;">%</td> </tr> <tr> <td></td> <td style="text-align: center;">%</td> <td></td> <td style="text-align: center;">%</td> </tr> </tbody> </table>	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates		%		%		%		%		%		%
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³ Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9).

		%		%																		
		%		%																		
		%		%																		
		%		%																		
		%		%																		
7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)	<p>Does the cap for the subsidiary prevent the implementation of a higher O-SII buffer based on the domestic buffer setting methodology?</p> <p>No.</p> <table border="1"> <thead> <tr> <th>Name of O-SII subsidiary</th> <th>Name of the EU parent of the O-SII subsidiary</th> <th>Buffer applicable to O-SII EU parent</th> </tr> </thead> <tbody> <tr> <td>mBank SA</td> <td>Commerzbank AG</td> <td>1.25%</td> </tr> <tr> <td>Santander Bank Polska SA</td> <td>Banco Santander S.A.</td> <td>1.00%</td> </tr> <tr> <td>ING Bank Śląski SA</td> <td>ING Bank N.V.</td> <td>2.50%</td> </tr> <tr> <td>BNP Paribas Bank Polska SA</td> <td>BNP Paribas</td> <td>2.00%</td> </tr> <tr> <td>Bank Millennium SA</td> <td>Banco Comercial Português, S.,A.</td> <td>0.75% (phasing in to 1% in 2023)</td> </tr> </tbody> </table>				Name of O-SII subsidiary	Name of the EU parent of the O-SII subsidiary	Buffer applicable to O-SII EU parent	mBank SA	Commerzbank AG	1.25%	Santander Bank Polska SA	Banco Santander S.A.	1.00%	ING Bank Śląski SA	ING Bank N.V.	2.50%	BNP Paribas Bank Polska SA	BNP Paribas	2.00%	Bank Millennium SA	Banco Comercial Português, S.,A.	0.75% (phasing in to 1% in 2023)
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8. Miscellaneous																						
8.1 Contact person(s)/mailbox at notifying authority	Paweł Cywiński, pawel.cywinski@knf.gov.pl , (+48) 22 262 48 73 Patryk Toporowski: patryk.toporowski@knf.gov.pl (+48) 22 262 51 76 Monika Głuszko: monika.gluszko@knf.gov.pl (+48) 22 262 48 16																					
8.2 Any other relevant information																						
8.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 22/12/2022																					