

**SRB ORANGE**

## **DECISION OF THE SINGLE RESOLUTION BOARD**

**of 15 April 2020**

### **on the calculation of the 2020 ex-ante contributions to the Single Resolution Fund**

**(SRB/ES/2020/24)**

(Only the English version is authentic)

THE SINGLE RESOLUTION BOARD,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010<sup>1</sup>, and in particular Article 70(2) thereof,

Having regard to Council Implementing Regulation (EU) 2015/81 of 19 December 2014 specifying uniform conditions of application of Regulation (EU) No 806/2014 of the European Parliament and of the Council with regard to ex-ante contributions to the Single Resolution Fund<sup>2</sup>,

Having regard to Commission Delegated Regulation (EU) 2015/63 of 21 October 2014 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to ex-ante contributions to resolution financing arrangements<sup>3</sup>, as amended by Commission Delegated Regulation (EU) 2016/1434<sup>4</sup>,

Having regard to Commission Delegated Regulation (EU) 2017/747 of 17 December 2015 supplementing Regulation (EU) No 806/2014 of the European Parliament and the Council with regard to the criteria relating to the calculation of ex-ante contributions, and on the circumstances and conditions under which the payment of extraordinary ex post contributions may be partially or entirely deferred<sup>5</sup>, and

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<sup>1</sup> OJ L 225, 30.7.2014, p.1.

<sup>2</sup> OJ L 15, 22.01.2015, p. 1.

<sup>3</sup> OJ L 11, 17.1.2015, p. 44.

<sup>4</sup> OJ L 223, 30.8.2016, p. 1.

<sup>5</sup> OJ L 113, 29.4.2017, p. 2

Having consulted the European Central Bank and national competent authorities, and in close cooperation with the relevant national resolution authorities,

WHEREAS:

## 1. Scope of the calculation

- (1) In accordance with Articles 2, 67(4) and 70 of Regulation (EU) No 806/2014, the following institutions are to contribute to the Single Resolution Fund ("Fund"):
  - (a) Credit institutions as defined in Article 4(1)(1) of Regulation (EU) No 575/2013<sup>6</sup>, including central bodies and their affiliated institutions, not including the entities referred to in Article 2(5) of Directive 2013/36/EU<sup>7</sup>, and
  - (b) Investment firms as defined in Article 4(1)(2) of Regulation (EU) No 575/2013, provided that:
    - (i) they are subject to the initial capital requirement laid down in Article 28(2) of Directive 2013/36/EU; and
    - (ii) they are covered by the consolidated supervision of the parent undertaking carried out by the ECB in accordance with Article 4(1)(g) of Council Regulation (EU) No 1024/2013<sup>8</sup>.
- (2) The Single Resolution Board ("the Board") should determine whether an institution has an obligation to contribute to the Fund in 2020 contribution period on the basis of its status as credit institution or investment firm on 1 January 2020. A change of status of an institution during the contribution period does not have an effect on the annual contribution to be paid in that year.
- (3) For this purpose, at the end of January 2020, each NRA provided the Board with a list of entities from its respective jurisdiction, which had been assessed to be under the obligation to pay ex-ante contributions to the Fund. This list was subject to further verifications with national competent authorities ("NCAs") and the European Central Bank ("ECB") as regards the confirmation of the status of entities as credit institutions and with European Securities and Market Authority ("ESMA") for investment firms. The status of 'institution' has been established by the Board for each entity based on the above.

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<sup>6</sup> Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012. OJ L 176, 27.6.2013, p. 1.

<sup>7</sup> Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 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.

<sup>8</sup> Council Regulation (EU) 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. Reporting requirements

- (4) In accordance with Article 4 of Commission Delegated Regulation (EU) 2015/63, the calculation of the ex-ante contributions is based on data provided by the institutions pursuant to Article 14 of that Delegated Regulation. Institutions are required to provide at least the information prescribed in Annex II to Commission Delegated Regulation (EU) 2015/63. Where the information set out in Annex II to the abovementioned Regulation has been included in the supervisory reporting requirements laid down by Commission Implementing Regulation (EU) No 680/2014<sup>9</sup>, or, where applicable, by any other supervisory reporting requirement applicable to the institution under national law, this information is to be provided as reported by the institution in the latest relevant supervisory report to the competent authority pertaining to the reference year<sup>10</sup> of the annual financial statement referred to in Article 14(1) of Commission Delegated Regulation (EU) 2015/63<sup>11</sup>.
- (5) In accordance with Article 20(1) of Commission Delegated Regulation (EU) 2015/63, where the information required by a specific indicator as referred to in Annex II thereto was not included in the applicable supervisory reporting requirement for the reference year, that risk indicator is not to be applied. Due to the unavailability of harmonised data deriving from supervisory reporting requirements, as regards the Net Stable Funding Ratio ("NSFR") provided in Article 6(3)(a) of Commission Delegated Regulation (EU) 2015/63, the Board did not require institutions to provide such information.
- (6) Furthermore, the minimum requirement for own funds and eligible liabilities ("MREL") was not yet determined for all institutions in the participating Member States in 2018, which is the reference year for 2020 contribution period. Without MREL being established for all institutions, it is not possible to determine the amount of liabilities held in excess of MREL as provided for in Article 6(2)(a) of Commission Delegated Regulation (EU) 2015/63. Therefore, the Board did not request the data regarding the risk indicator "own funds and eligible liabilities held by institutions in excess of MREL".
- (7) In accordance with Articles 14(2) and 16 of Commission Delegated Regulation (EU) 2015/63, institutions and deposit guarantee schemes ("DGS") are required to report

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<sup>9</sup> 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.

<sup>10</sup> Institutions had to provide the Board with their latest approved annual financial statements, which were available, at the latest, on the 31 December of the year preceding the contribution period, together with the opinion submitted by the statutory auditor or audit firm. For the newly supervised institutions, for which such data was not available, the Board requested the institution to report the most appropriate data instead.

<sup>11</sup> Pursuant to Article 14(3) of Commission Delegated Regulation (EU) 2015/63.

to the Board, among other information, the amount of covered deposits<sup>12</sup>. As regards the 2020 contribution period:

- (a) DGSs provided the Board with the information on the average amount of covered deposits in the previous year, calculated quarterly<sup>13</sup>, of all their member credit institutions. This information enabled the Board to determine the annual target level and, where applicable, the basic annual contribution of each institution.
  - (b) Institutions provided the Board, via the NRAs, with the average amount of their covered deposits for the reference year, calculated quarterly. This information enabled the Board to deduct such amount from institutions' total liabilities in accordance with Article 70(1) of Regulation (EU) No 806/2014.
- (8) Annex II to Commission Delegated Regulation (EU) 2015/63 does not contain the data required for the calculation of Risk Pillar IV: "Additional risk indicators determined by the resolution authority", since these indicators are to be determined by the resolution authority. Consequently, in accordance with Article 6(5) of Commission Delegated Regulation (EU) 2015/63, the Board determined the applicable sub-indicators (see Section 5.2 below) and, where applicable, reflected this in the reporting requirements.

### **3. Data representation, verification and additional assurance**

- (9) In line with Article 6 of Council Implementing Regulation (EU) 2015/81 and Article 14(6) of Commission Delegated Regulation (EU) 2015/63, the Board specified the data formats and representations to be used by institutions to report the information required for the purpose of the calculation of 2020 annual contributions.<sup>14</sup>
- (10) The NRAs collected the relevant data from the institutions. During the data collection process, the NRAs were the first point of contact for communicating with institutions established in their respective territories. In accordance with Article 14(4) of Commission Delegated Regulation (EU) 2015/63, institutions were required to submit the data to the NRAs, that in turn transmitted the relevant data to the Board by 31 January 2020.

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<sup>12</sup> 'Covered deposits' means the deposits referred to in Article 6(1) of Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149), excluding temporary high balances as defined in Article 6(2) of that Directive.

<sup>13</sup> For the purposes of this decision "the average amount of covered deposits in the previous year, calculated quarterly" means that the value of the end of each quarter is taken into account and the average is calculated as the sum of the quarter-end values for each of the quarter divided by four. In case of mergers, only the data of the institution remaining in scope of Regulation (EU) No 806/2014 in the current contribution period is taken into account for this calculation.

<sup>14</sup> This covers both the information referred to in Annex II to Commission Delegated Regulation (EU) 2015/63, and the information related to Risk Pillar IV: "Additional risk indicators determined by the resolution authority".

- (11) For data that was not reported under the regular supervisory or accounting framework, but computed by the institutions solely for the purpose of calculating ex-ante contributions, the Board requested additional assurance. In particular, the scope of the additional assurance included covered deposits data (reported by institutions as deductions), data related to derivatives used in the adjustment of total liabilities as well as data on qualifying intragroup, Institutional Protection Scheme (“IPS”) and promotional loans liabilities and assets. The Board requested institutions that were part of a group that falls under the direct supervision of the ECB in accordance with Article 6(4) of Council Regulation (EU) No 1024/2013, to provide additional assurance documentation (either a report from an external auditor or a duly signed document from the management body of the institution), unless they were subject to lump-sum payment. Some NRAs further extended the scope of institutions and the data covered by the additional assurance requirement. Institutions were required to submit the additional assurance documents to the NRAs by 1 March 2020. By 25 March 2020, the NRAs presented to the Board an overview of the additional assurance documents provided by the institutions.
- (12) The Board, together with the NRAs, performed verifications on the data provided by the institutions. During the data verification process, where necessary, institutions were requested by the NRAs to correct and/or complete the data submitted. Where data points were still missing after the performance of data validation, or where an institution had otherwise not complied with its obligations under Article 14 of the Commission Delegated Regulation (EU) 2015/63, the Board requested the relevant national competent and resolution authority to provide missing data or estimates thereof, which the Board took into account in accordance with Article 17(1) of the Commission Delegated Regulation (EU) 2015/63.
- (13) The Board requested further information in a separate questionnaire sent to institutions via NRAs (when relevant) regarding the eligibility of institutions which requested a deduction related to promotional loans as provided in Article 5(1)(f) of the Commission Delegated Regulation (EU) 2015/63. The assessment of whether an institution has used extraordinary public financial support in the reference year was assisted by the information received from the institution and the European Commission’s Directorate-General for Competition.

#### **4. Annual target level**

- (14) Pursuant to requirements of Article 69 of Regulation (EU) No 806/2014 and in accordance with Article 4 of Council Implementing Regulation (EU) 2015/81, the Board hereby establishes the annual target level for the contribution period 2020.
- (15) The determination of the annual target levels is dictated by the requirements that at the end of the period of eight years from 1 January 2016 (“initial period”) the available financial means of the Fund shall reach at least 1% of the amount of covered deposits of all credit institutions authorised in all of the participating Member States, and that contributions shall be spread out in the initial period as evenly as possible.

In implementing the above, the Board should give due account of the phase of the business cycle and the impact that these contributions may have on the financial position of contributing institutions. The Board should not set the annual target level at 1% of the amount of the covered deposits reported by the DGSs in the previous year. Due account should be given to the expected evolution of covered deposits during the entire initial period. For this purpose, the Board used the data and economic analysis available at the day of this Decision and took carefully into consideration, to the extent possible, also the recent developments related to the outbreak of COVID-19 pandemic.

- (16) In line with the above, the Board determines the 2020 annual target level based on the expected target level to be reached at the end of the initial period. This assessment is based on the evolution of the total amount of covered deposits in the previous years, the analysis of the relevant indicators available at the day of the Decision, and the recent developments of the economic situation as described in the recitals below. The annual target level is then set by determining a coefficient based on such analysis and on the financial means already available in the Fund, and by applying this coefficient to 1/8<sup>th</sup> of the amount of covered deposits of the previous year as reported by the DGSs.
- (17) The Board contacted the Joint Research Centre of the European Commission ("JRC") to obtain its prediction of the growth rate of covered deposits for the remaining years of the initial period and it took it into account when establishing the 2020 target level.
- (18) In order to assess the change of covered deposits over time, the Board used a methodology that included two types of models:
- (a) An econometric model which uses historical data on total deposits to predict the growth rate of total deposits (as a proxy for the growth rate of covered deposits) in the euro area during the transitional phase of the SRF;
  - (b) A simulation model that, based on the data provided by the DGSs, simulates a set of scenarios for covered deposits growth and the corresponding expected SRF target level at the end of the initial period.
- (19) Accordingly, the Board analysed the evolution of the covered deposits data for the last five years (2015, 2016, 2017, 2018 and 2019) provided by the DGSs. The historical data suggests a constant growth of covered deposits. In particular, according to the data set provided by the DGSs with respect to the previous year (see Recital (7)), in 2019 the average amount of covered deposits, calculated quarterly, of all credit institutions in the participating Member States amounted to EUR 6 198 billion. This figure represents a growth of 7.18% vis-à-vis the average amount of covered deposits reported by the DGSs in the previous year. This growth is partially due to one off events but still, in a number of Member States whose authorised institutions together represent around 50% of the total covered deposits amount, an increase exceeding 5% was observed in 2019. If the covered deposits

were to continue growing at this pace, the Board should set the 2020 annual target level applying at least a coefficient of 1,35% to the 2019 covered deposits.

- (20) The Board also assessed the phase of the business cycle and the potential pro-cyclical impact the contributions may have on the financial position of contributing institutions, by taking into account, the following indicators, jointly for all participating Member States:
- (a) GDP Growth Forecast and Economic Sentiment Indicator from the European Commission;
  - (b) GDP Growth from ECB's Macroeconomic Projections for the euro area;
  - (c) Private sector credit flow over GDP and Change in Total Financial Sector Liabilities from the European Commission's Scoreboard on Macroeconomic Imbalances;
  - (d) Composite indicator of Systemic Stress and probability of a simultaneous default by two or more large and complex banking groups of the participating Member States from the ESRB's Risk Dashboard;
  - (e) Changes in credit standards for loans to households and changes in credit standards for loans to non-financial corporations from the ESRB's Risk Dashboard;
  - (f) Indicators on the profitability of large banking groups of the participating Member States contained in the European Banking Authority Risk Dashboard, such as return on equity and net interest income to total operating income;
  - (g) Indicators on the solvency of large banking groups of the participating Member States contained in the European Banking Authority Risk Dashboard, such as Tier 1 capital to total assets excluding intangible assets and impaired loans and past-due loans to total loans.<sup>15</sup>
- (21) The Board carefully considered the information that was available before the outbreak of the COVID-19 pandemic. As concerns the business cycle, the Board took note that growth forecast by the main EU and international institutions suggested uneven economic growth expectations leading to slower growth over the forecast horizon.
- (22) The Board gave also due account to the currently deteriorating economic situation driven by COVID-19 pandemic and its potential consequences, which may have a major impact on the foreseen economic developments. The current shock is largely unprecedented. It is a systemic shock heavily affecting demand and supply of

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<sup>15</sup> Given that the EBA Risk Dashboard no longer includes the indicator "Impaired loans and past-due loans to total loans", the Board analysed the latest available ECB data regarding non-performing loans.

different sectors of the economy. Predictions on its impact on GDP forecasts released so far differ widely. A potential contraction of GDP may bear significant indirect consequences for the banks that are exposed to the expected contraction of the real economy. All this taken into account, the exact impact of COVID-19 pandemic is difficult to gauge at this stage, at the time of taking this Decision, also owing to the fact that the nature and timing of the necessary lockdown measures largely differ from country to country and the overall situation is not set yet.

- (23) The analysis referred to in the above recitals largely shows that the economic growth outlook for the euro area and the EU as a whole in the remaining part of the initial period is mixed and very uncertain. While a negative impact on economic activities in the euro area is expected at least in the short term, the extent and significance of this in the medium-long term is surrounded by uncertainty. Even though the COVID-19 pandemic may have a major impact on the foreseen economic developments, on the basis of the current available data that informs this Decision, it remains very uncertain how the shock will affect the evolution of covered deposits in the Banking Union going forward.
- (24) Based on the above considerations and on the estimate of what is the most plausible scenario in this uncertain context and in compliance with the legal requirements, it is appropriate for the Board to adopt a conservative approach whereby a limited forecasted growth of covered deposits over the next years until 2023 is taken into account. This is consistent with the two primary objectives of reaching the target level by the end of the initial period and spreading out in time the contributions, and with the provision set under Article 3(4) of Commission Delegated Regulation (EU) 2017/747, according to which during the initial period the annual target level may be lower than the average only where it is verified that the target level can still be reached at the end of the initial period.
- (25) In line with the above, having considered the available information and the analyses referred to in the previous paragraphs, in accordance with the criteria mentioned in Article 69(2) of Regulation (EU) No 806/2014 and in Article 3 of Commission Delegated Regulation (EU) 2017/747, the Board sets the total amount of contributions to the Fund for the 2020 ex-ante contribution period (the “annual target level”) at 1/8th of 1.25% of the covered deposits of all credit institutions authorised in the participating Member States in 2019 which translates into the amount of EUR 9.685.267.888.

## **5. Calculation methodology**

- (26) The Board applied the methodology set out in Commission Delegated Regulation (EU) 2015/63 for the calculation of the individual annual ex-ante contributions. In order to take into account the specificities of a unified Fund with gradually mutualised national compartments allocated to the participating Member States, during the initial period, the ex-ante contributions are calculated in accordance with the adjusted



methodology laid down in Article 8(1) of Council Implementing Regulation (EU) 2015/81.

- (27) For the 2020 contribution period, for all institutions:
- (a) 20% of the annual contributions were calculated in accordance with Article 103 of Directive 2014/59/EU and Article 4 of Commission Delegated Regulation (EU) 2015/63 ("National Base" or, in the annexes "BRRD"), and
  - (b) 80% of the annual contributions were calculated in accordance with Articles 69 and 70 of Regulation (EU) No 806/2014 and Article 4 of Council Implementing Regulation (EU) 2015/81 ("Euro Area Base" or, in the annexes, "SRMR").
- (28) For the calculation of the part of the annual contributions in the National Base, only data from institutions that are authorised in the territory of that participating Member State are taken into account, while data from institutions that are authorised in the territories of other participating Member States are not considered. Consequently, the target used for this calculation is defined on a National Base taking into account only the covered deposits of the credit institutions in the relevant participating Member State. In the same way, the relative riskiness and the relative size of an institution are assessed only in comparison with the riskiness and the size of institutions authorised in the territory of the same participating Member State.
- (29) For the calculation of the part of annual contributions in the Euro Area Base, data from all institutions authorised in the territories of all participating Member States are taken into account. Consequently, the annual target level is defined based on the covered deposits of all credit institutions established in the participating Member States, and the relative riskiness and size of the institutions are assessed in comparison with all such institutions. The methodology for calculating the contributions is the same in both calculations.
- (30) The calculation of the contributions for individual institutions is based on two subsequent steps where:
- (a) a pro-rata contribution is calculated based on the individual institution's (adjusted) liabilities excluding own funds and covered deposits, with respect to the aggregate adjusted liabilities excluding own funds less covered deposits, of all the institutions authorised in the territories of all the participating Member States ("basic annual contribution"); and
  - (b) such contribution is additionally adjusted depending on the risk profile of the institution ("risk-adjusted contribution").

## 5.1 Calculation and adjustment of the basic annual contributions

(31) When determining the basic annual contributions, in accordance with Article 70(2)(b) of Regulation (EU) No 806/2014, the Board took into account the size of the institutions, and where relevant, the risk adjustment methodology of the basic annual contributions described in Article 5 of the Commission Delegated Regulation 2015/63.<sup>16</sup>

(32) Depending on the calculation method applicable to the institution, the (adjusted) size is determined in the following way:

Type of calculation method	Calculation and adjustment of the basic annual contributions
Lump-sum	$TL - OF - CD$
Basic Annual Contribution	$TL - OF - CD - deductions - ONBS$ $+ \max[LR; 0.75 \times (ONBS + OFFBS)]$
Mortgage institutions	
Risk-adjusted	
Art. 8(5) of Council Implementing Regulation (EU) 2015/81	

Where:

- *TL* refers to Total Liabilities;
- *OF* refers to Own Funds;
- *CD* refers to Covered Deposits;
- *Deductions* refers to exclusions described in Article 5(1) of Commission Delegated Regulation (EU) 2015/63;
- *ONBS* is the accounting value of liabilities arising from derivative contracts booked on-balance sheet;
- *LR* refers to on- and off-balance sheet liabilities arising from derivative contracts valued in accordance with the leverage ratio methodology;
- *OFFBS* is the accounting value of liabilities arising from derivative contracts held off-balance sheet.

The basic annual contribution was then calculated in accordance with the following formula:

$$target \times \frac{B_n}{\sum_{p=1}^N B_p}$$

Where:

- *Target* refers to the annual target level for 2020 contributions;
- *B<sub>n</sub>* refers to the amount of total liabilities (excluding own funds) less covered deposits of institution *n* adjusted in accordance with Article 5 of Commission Delegated Regulation (EU) 2015/63 (floored at 0<sup>17</sup>);

<sup>16</sup> Article 5 of Commission Delegated Regulation (EU) 2015/63 provides that the basic annual contribution shall be calculated by excluding certain liabilities.

<sup>17</sup> In the calculation, the *B<sub>n</sub>* cannot be valued below zero in order to avoid obtaining negative amounts.

- The denominator (sum of  $B_p$ , with  $p=1,\dots,N$ ) represents the sum of total liabilities (excluding own funds) less covered deposits, as adjusted in accordance with Article 5 of Commission Delegated Regulation (EU) 2015/63 of all the institutions involved.

## 5.2 Calculation of the risk-adjusted contributions

- (33) The basic annual contributions of the institutions are further adjusted in proportion to their risk profile. Except as otherwise stated in sections 5.3-5.6 below, this occurs pursuant to Articles 6 to 9 and Annex I of Commission Delegated Regulation (EU) 2015/63.
- (34) Given that certain risk indicators were not applied in accordance with Article 20(1) of Commission Delegated Regulation (EU) 2015/63, the weights of the available risk indicators were rescaled proportionally to their weights, as referred to in Article 7 of Commission Delegated Regulation (EU) 2015/63, so that the sum of their weights is 100%.
- (35) As explained in Recital (6), MREL was not yet determined for all institutions in the participating Member States in 2018. Therefore the risk indicator "own funds and eligible liabilities held by the institution in excess of MREL" is not applicable within the 'Risk exposure' pillar as referred to in Article 6(1)(a) of Commission Delegated Regulation (EU) 2015/63 ("Risk Pillar I"). Taking this into account, the Board applied the following weights for the indicators in Risk Pillar I:

Pillar	Indicator	Weights of indicators in Pillar	Weight of the Pillar
PILLAR I: Risk exposure	Leverage ratio	33.3(3)%	50%
	CET1 ratio	33.3(3)%	
	TRE/TA	33.3(3)%	

- (36) As explained in Recital (5), due to the unavailability of harmonised data, in accordance with Article 20(1) of Commission Delegated Regulation (EU) 2015/63, the Board did not apply the NSFR risk indicator within the 'Stability and variety of sources of funding' pillar as referred to in Article 6(1)(b) of Commission Delegated Regulation (EU) 2015/63 ("Risk Pillar II"). Taking this into account, the Board applied the following weight for the indicator in Risk Pillar II:

Pillar	Indicator	Weights of indicators in Pillar	Weight of the Pillar
PILLAR II: Stability and variety of source of funding	Liquidity Coverage Ratio	100%	20%

- (37) Risk Pillar III 'Importance of an institution to the stability of the financial system or economy', consists of only one individual risk indicator, 'Share of interbank loans and deposits in the European Union'. The following weight was applied for this Pillar:

Pillar	Indicator	Weights of indicators in Pillar	Weight of the Pillar
PILLAR III: Importance of an institution to the stability of the financial system or economy	Share of interbank loans and deposits in the European Union	100%	10%

(38) For the determination and calculation of the risk pillar “Additional risk indicators to be determined by the resolution authority” (as referred to in Article 6(1)(d) of Commission Delegated Regulation (EU) 2015/63 (“Risk Pillar IV”)), the Board took into account the elements provided in Article 6(5) to 6(9) of Commission Delegated Regulation (EU) 2015/63 in the following way:

- (a) With regard to “trading activities”, the sub-indicators are as follows:
- (a) risk weighted assets for market risk<sup>18</sup> divided by total assets;
  - (b) risk weighted assets for market risk divided by CET1 capital<sup>19</sup>;
  - (c) risk weighted assets for market risk divided by total risk exposure<sup>20</sup>.
- (b) With regard to “off-balance sheet exposures”, the sub-indicators are as follows:
- (a) off-balance sheet nominal amount<sup>21</sup> divided by total assets;
  - (b) off-balance sheet nominal amount divided by CET1 capital;
  - (c) off-balance sheet nominal amount divided by total risk exposure.
- (c) With regard to “derivatives”, the sub-indicators are as follows:
- (a) derivatives exposure<sup>22</sup> divided by total assets;
  - (b) derivatives exposure divided by CET1 capital;
  - (c) derivatives exposure divided by total risk exposure.

<sup>18</sup> “Risk weighted assets for market risk” shall mean risk weighted assets for market risk of debt and equity instruments attributable to the trading book of each institution according to Chapter 2 of Title IV of Part Three of the Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (“CRR”) [OJ L 176, 27.6.2013, p. 1–337].

<sup>19</sup> “CET1 capital” as referred to in Article 50 of the CRR, and as determined for the purpose of the template1/CA1 of Annex I of the 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 (“EU COREP FINREP Regulation”) [OJ L 191, 28.6.2014, p. 1–1861].

<sup>20</sup> “Total risk exposure” as defined in Article 92(3) of the CRR and as determined for the purpose of the template number 2/CA2 of Annex I of EU COREP FINREP Regulation.

<sup>21</sup> “Off-balance sheet nominal amount” shall mean the off-balance sheet nominal amount included in the reporting template for the leverage ratio. The off-balance sheet nominal amount is determined as the sum of the amounts reported in rows 100, 140, 150 and 160, and in the column 070 of the template C 40.00, as defined in Annex X of the EU COREP FINREP Regulation.

<sup>22</sup> “Derivative exposure” shall mean derivatives used for the calculation of the leverage ratio according to the applicable provisions in 2014 and calculated according to Article 429(6-8) of the CRR.

- (39) Derivatives that are cleared through a central counterparty (“CCP”) carry less risks compared to other derivatives. Accordingly, the assessment of the risk profile of an institution should reflect this by taking into account 50% of the exposure to derivatives cleared through a CCP.
- (40) Since an assessment of the sub-indicators “complexity” and “resolvability” were not available for all institutions in the participating Member States, these sub-indicators cannot be applied within Risk Pillar IV. Taking this into account, the Board applies the following weights for the indicators within Risk Pillar IV:

Pillar	Indicator	Weights of indicators in Pillar <sup>23</sup>	Weight of the Pillar
PILLAR IV: Additional risk indicators	Risk weighted assets for market risk divided by Total Assets	5%	20%
	Risk weighted assets for market risk divided by CET1	5%	
	Risk weighted assets for market risk divided by total risk exposure	5%	
	Off-balance sheet nominal amount divided by Total Assets	5%	
	Off-balance sheet nominal amount divided by CET1	5%	
	Off-balance sheet nominal amount divided by total risk exposure	5%	
	Derivatives exposure divided by Total Assets	5%	
	Derivatives exposure divided by CET1	5%	
	Derivatives exposure divided by total risk exposure	5%	
	Membership in an Institutional Protection Scheme <sup>24</sup>	45%	
	Extent of previous extraordinary public financial support	10%	

- (41) In relation to the risk indicator “Extent of previous extraordinary public financial support”, for the 2020 *ex-ante* contributions period, in order to ensure consistency with other data points, the Board uses 2018 as the reference year for the determination of the two year period referred to in Article 6(8)(a) of the Commission Delegated Regulation (EU) 2015/63<sup>25</sup>.

<sup>23</sup> In accordance with Article 7(4) of Commission Delegated Regulation (EU) 2015/63, the relative weight of each indicator that resolution authorities shall assess to determine the ‘Additional risk indicators to be determined by the resolution authority’ pillar shall be the following: (a) trading activities and off-balance sheet exposures, derivatives, complexity and resolvability: 45%; (b) Membership in an Institutional Protection Scheme: 45%; c) Extent of previous extraordinary public financial support: 10%. The Board assigned to each of the nine sub-indicators under (a) an equal weight of 5%.

<sup>24</sup> Pursuant to the last sentence of Article 7(4) of Commission Delegated Regulation (EU) 2015/63, with respect to the risk indicator “Membership in an Institutional Protection Scheme”, an additional transformation was performed. For further information, please see Recitals (50) and (51).

<sup>25</sup> The assessment whether an institution has used extraordinary public financial support in the reference year was assisted by the information received from the institution and the European Commission’s Directorate-General for Competition.

- (42) The Board calculated the individual contributions of institutions following the steps of the procedure as described in Annex I to Commission Delegated Regulation (EU) 2015/63.
- (43) In **Step 1** the raw indicators for each of the indicators mentioned above in Recitals (35) to (38) were calculated.
- (44) In **Step 2** the discretization procedure was applied to all the numerical risk indicators. This procedure started with determining a number of “bins” per risk indicator, in accordance with the specific formula laid down in Annex I to Commission Delegated Regulation (EU) 2015/63.
- (45) Institutions were then assigned to one of these bins according to the value of the raw risk indicators. Institutions with the lowest values of the raw risk indicators were assigned to the first bin and institutions with the highest values were assigned to the last bin.
- (46) The bins were composed in such a way to avoid that institutions with the same value for a certain raw risk indicator would be classified in different bins. If after Step 2 institutions with the same raw risk indicator had been initially classified in different bins, then all the institutions sharing this value of risk indicator were regrouped and were all assigned to the least risky bin containing this risk indicator’s value.
- (47) In **Step 3**, all the raw risk indicators (now expressed with the bin numbers) are rescaled by giving a number within the range from 1 to 1000. This step applies also to the discrete risk indicators “Institutional Protection Scheme (“IPS”) membership” and “Extent of previous extraordinary public financial support” that are assigned a value equal to 1 or 1000.
- (48) With regard to the risk indicator “Extent of previous extraordinary public financial support”, for the institutions within the meaning of Article 6(8)(a) of Commission Delegated Regulation (EU) 2015/63 that have been put under restructuring after receiving any State or equivalent funds and are still within the restructuring or wind down period, the maximum value of 1000 in Step 3 was applied. The maximum value was not applied for institutions that are within the last 2 years of implementation of the restructuring plan, considering the year 2018 as reference year for the application of this exemption. In respect of them a minimum value of 0 was applied.
- (49) In **Step 4** of the calculation, either a negative (“-”) or a positive (“+”) sign is applied to each risk indicator. For the calculation of the 2020 ex-ante contributions the following signs were applied:

Pillar	Indicator	Sign
PILLAR I: Risk exposure	Leverage ratio	-
	CET1 ratio	-
	TRE/TA	+

PILLAR II: Stability and variety of funding	Liquidity Coverage Ratio	-
PILLAR III: Importance of an institution to the stability of the financial system or economy	Share of interbank loans and deposits in the European Union	+
PILLAR IV: Additional risk indicators	Risk weighted assets for market risk divided by Total Assets	+
	Risk weighted assets for market risk divided by CET1	+
	Risk weighted assets for market risk divided by total risk exposure	+
	Off-balance sheet nominal amount divided by Total Assets	+
	Off-balance sheet nominal amount divided by CET1	+
	Off-balance sheet nominal amount divided by total risk exposure	+
	Derivatives exposure divided by Total Assets	+
	Derivatives exposure divided by CET1	+
	Derivatives exposure divided by total risk exposure	+
	Membership in an Institutional Protection Scheme	-
Extent of previous extraordinary public financial support	+	

The following transformation based on the above signs is applied to each rescaled indicator resulting from Step 3, so that for all indicators a lower amount corresponds to a higher risk:

$$TRI_{ij,n} = \begin{cases} RI_{ij,n} & \text{if sign} = '-' \\ 1001 - RI_{ij,n} & \text{if sign} = '+' \end{cases}$$

- (50) Pursuant to the last sentence of Article 7(4) of Commission Delegated Regulation (EU) 2015/63, when applying the indicator "Membership in an Institutional Protection Scheme", the resolution authority should take into account the relative weight of the indicator "Trading activities and off-balance sheet exposures, derivatives, complexity and resolvability" in order to diversify the impact of the participation in Institutional Protection Scheme depending on additional factors that relate to the riskiness of the institutions. In order to achieve this objective it is appropriate for the Board to apply a binning process based on the weight of the above-mentioned indicator. In order to achieve this objective in a proportionate manner it is adequate for the Board to establish three bins and to ensure that even the riskiest bin would still allow some benefit from the participation to an Institutional Protection Scheme.
- (51) Accordingly, the values of the equally weighted arithmetic average of the transformed rescaled indicators (see Step 4) of the first 9 numerical risk indicators of Risk Pillar IV of all institutions were split into 3 bins from lower risk to higher risk. For each institution that was member of an IPS, the IPS indicator was then adjusted on the basis of this binning process. Depending on the bin the institution was in, an adjustment factor of respectively 9/9, 7/9 or 5/9 was applied to the transformed rescaled indicator:

Riskiness in terms of 9 numerical risk indicators of Pillar IV	Adjustment factor	Adjusted Transformed Rescaled indicator
Bin representing lowest risk profile	1 (9/9)	1000.0000
Bin representing medium risk profile	0.7778 (7/9)	777.7778
Bin representing highest risk profile	0.5556 (5/9)	555.5556

Therefore, the final transformed risk indicator for the IPS is the result of the multiplication with this adjustment factor. For institutions that are not members of an IPS, the risk indicator "membership in an Institutional Protection Scheme" is not adjusted<sup>26</sup>. Those institutions are assigned a rescaled indicator equal to 1.

- (52) In **Step 5** of the calculation, the transformed indicators and pillars are aggregated in the following way:
- (a) a weighted arithmetic average of the transformed risk indicators is calculated for each Risk Pillar;
  - (b) a composite indicator ("CI") is computed as a weighted geometric average of the Risk Pillars. The geometric average is used to avoid any compensation effect between pillars.
- (53) The final composite indicator ("FCI") was then defined as  $FCI=1000-CI$  so that institutions with higher risk profiles would get a higher FCI (i.e. closer to 1000).
- (54) In **Step 6**, the Risk Adjustment Factor  $\tilde{R}$  is computed and rescaled over the range between 0.8 and 1.5 in accordance with Article 9(3) of Commission Delegated Regulation (EU) 2015/63, following which the final contribution was computed in accordance with the formula set out under Step 6, paragraph 2 of Annex I to the Commission Delegated Regulation (EU) 2015/63. As also follows from Step 6, the annual target level that is used for the calculation of risk-adjusted contributions is not equal to the overall annual target level. The annual target is adjusted to exclude the contributions of:
- (a) institutions paying the lump-sum amount or the basic annual contribution in accordance with Article 10 of Commission Delegated Regulation (EU) 2015/63 (Section 5.3 below);
  - (b) the EUR 50 000 paid by institutions paying the partial lump-sum amount in accordance with Article 8(5) of Council Implementing Regulation (EU) 2015/81 (Section 5.4);
  - (c) contributions of mortgage credit institutions in accordance with Article 11 of Commission Delegated Regulation (EU) 2015/63 (Section 5.5); and

<sup>26</sup> For these institutions, the adjustment factor is equal to 1 (one). As explained above, the risk indicator is multiplied by adjustment factor. Thus, in this case, there was no actual adjustment of the risk indicator.



- (d) the contributions of certain investment firms which are authorized to carry out limited services and activities (Section 6).

### **5.3 Lump-sum contributions for small institutions**

- (55) The Board applied a methodology for calculating the annual contributions of small institutions in accordance with Article 10 of Commission Delegated Regulation (EU) 2015/63. For small institutions, within the meaning of this provision, the annual contributions consist of a lump-sum based only on their basic annual contribution, proportioned to their size. Article 10(1) to (6) of Commission Delegated Regulation (EU) 2015/63, accordingly, provides different lump-sum amounts (ranging from EUR 1 000 to EUR 50 000).
- (56) If a small institution provided sufficient evidence that the lump-sum amount would be higher than the basic annual contribution, the Board applied the lower amount in accordance with Article 10(7) of Commission Delegated Regulation (EU) 2015/63. For this assessment, the Board took into account only the information provided by the institution in accordance with the data formats and representations referred to in Recital (9). Subsequently, the Board performed a comparative calculation, where, first, the institution was assigned to the lump-sum method and, second, the institution was assigned to the basic calculation method. The calculation leading to a smaller amount was retained and was set as the final contribution for the institution.

### **5.4 Small institutions that have a risk profile that is disproportionate to their small size**

- (57) Pursuant to Article 10(8) of Commission Delegated Regulation (EU) 2015/63, the Board may adopt a reasoned decision determining that an institution has a risk profile that is disproportionate to its small size and apply Article 5, 6, 7, 8 and 9 thereof to that institution. That decision shall be based on the following criteria:
- a) the business model of an institution;
  - b) the information reported by that institution pursuant to Article 14;
  - c) the risk pillars and indicators referred to in Article 6;
  - d) the assessment of the competent authority as regards the risk profile of that institution;
- (58) For the assessment of the criteria in Article 10(8) of Commission Delegated Regulation (EU) 2015/63, the Board collected information from the competent national authorities as regards the risk profile of the institutions and the institutions were requested to provide the data required for the risk adjustment as referred to in section 5.2.
- (59) For the conclusion of the assessment, the Board decided on a methodology, in which the Risk Adjustment Factor of each institution, calculated in accordance with the provisions of section 5.2, was compared with the Risk Adjustment Factors of the whole risk-adjusted population. Only the institutions whose Risk Adjustment Factor

was above a given threshold were proposed for application of Article 10(8) of Commission Delegated Regulation (EU) 2015/63.

- (60) After performing the relevant assessment under Article 10(8) of Commission Delegated Regulation (EU) 2015/63, the Board determined with specific individual decisions that certain institutions had a risk profile that is disproportionate to their small size and applied Articles 5, 6, 7, 8 and 9 of Commission Delegated Regulation (EU) 2015/63 to those institutions. These institutions have been included in the calculation process of the 2020 ex-ante contributions as risk-adjusted institutions referred to in section 5.2.

### **5.5 Partial lump-sum contributions**

- (61) Article 8(5) of Council Implementing Regulation (EU) 2015/81 provides a calculation of the contributions to be paid by mid-size institutions, whose total assets are above EUR 1 000 000 000 (and thus not eligible for the lump-sum contribution for small institutions), but equal to, or less than, EUR 3 000 000 000. Such institutions pay a lump-sum of EUR 50 000 for the first EUR 300 000 000 of total liabilities excluding own funds and covered deposits. For the remaining total liabilities, institutions' contributions were calculated in accordance with the risk-adjusted regime of Commission Delegated Regulation (EU) 2015/63.

### **5.6 Mortgage credit institutions financed by covered bonds which, according to national law, are not allowed to receive deposits**

- (62) Mortgage credit institutions financed by covered bonds that are not eligible for the lump-sum contribution are subject to a specific calculation of contributions. In accordance with Article 11 of Commission Delegated Regulation (EU) 2015/63, for such institutions, contributions are calculated using 50% of their basic annual contribution.

## 6. Investment firms with limited services and activities

(63) Since certain investment firms, which are authorized to carry out only limited services and activities, are not subject to, or may be exempted from, certain capital and liquidity requirements, Commission Delegated Regulation (EU) 2015/63 does not apply to them.<sup>27</sup> In order to be able to, nevertheless, calculate the required contribution for these institutions, the Board defined the following risk adjustment methodology:

- (a) For those investment firms, whose total liabilities less own funds less covered deposits are less than or equal to EUR 300 000 000, the lump-sum methodology of Article 10 of Commission Delegated Regulation (EU) 2015/63 is used, without, however, applying the maximum amount (EUR 1 000 000 000) on the total assets.
- (b) For other investment firms, the contribution amount is equal to the Basic Annual Contribution:

$$BAC_n = Target * \frac{B_n}{\sum_{p=1}^N B_p}$$

Where

- $BAC_n$  is the basic annual contribution for institution n;
- *Target* is the annual target reduced by the amount of lump-sums paid in the context of Article 10 of Commission Delegated Regulation (EU) 2015/63;
- $B_n$  represents total liabilities (excl. own funds) less covered deposits, as adjusted in accordance with Article 5 of Commission Delegated Regulation (EU) 2015/63 of institution n (floored at 0<sup>28</sup>);

The denominator (sum of  $B_p$ , with  $p=1, \dots, N$ ) represents the sum of total liabilities (excluding own funds) less covered deposits, as adjusted in accordance with Article 5 of Commission Delegated Regulation (EU) 2015/63 of all the institutions involved excluding the amounts accounted for lump-sum calculation method.

## 7. Deduction of the part of 2015 contributions

(64) In accordance with Article 8(2) of Council Implementing Regulation (EU) 2015/81, the Board took into account the contributions, raised by the participating Member States in accordance with Articles 103 and 104 of Directive 2014/59/EU and transferred to the Fund by virtue of Article 3(3) of the Agreement on the Transfer and Mutualisation of Contributions to the Single Resolution Fund, by deducting them from the amount due from each institution, on an institution-by-institution and linear

<sup>27</sup> See Recital (3) of Commission Delegated Regulation (EU) 2015/63.

<sup>28</sup> In the calculation, the  $B_n$  cannot be valued below zero in order to avoid obtaining negative amounts.

basis. This means that in 2020, 1/4th of the remaining balance<sup>29</sup> is deducted from the amount of the 2020 ex-ante contribution due by the institutions concerned.

- (65) If an institution loses its banking authorisation due to a merger, the deduction (as referred to in Article 8(2) of Council Implementing Regulation (EU) 2015/81) is granted to the post-merger (absorbing) institution, provided that the absorbing institution continues paying ex-ante contributions to the Fund. If during the initial period an institution splits, it is asked to inform the Board about the suggested allocation of the deduction of the 2015 ex-ante contributions (as referred to in Article 8(2) of Council Implementing Regulation (EU) 2015/81) subject to the condition that indicated institution remains under the duty to pay ex-ante contributions.
- (66) Where the institution remains under the obligation to contribute to the Fund for the 2020 contribution period and the deduction of the 2015 contributions results in a negative amount, the respective amount is settled with the institution in 2020.

## **8. Newly supervised institutions**

- (67) In accordance with Article 12(1) of Commission Delegated Regulation (EU) 2015/63, the individual contribution amounts for the 2020 ex-ante contribution period include, where relevant, the 2019 ex-ante contributions of those institutions that became newly supervised in the year 2019. Where appropriate, the partial contributions for 2019 are determined by considering the amount of 2020 ex-ante contributions by reference to the number of full months of the contribution period for which the institution was supervised.

## **9. Restatements and revisions**

- (68) Pursuant to Article 17(3) and (4) of Commission Delegated Regulation (EU) 2015/63, the individual contribution amounts take into account, where relevant, the difference between (i) the annual contribution calculated and paid in the previous contribution periods on the basis of the information subject to restatements or revisions and (ii) the annual contribution which should have been paid following the restatement and/or revision.
- (69) After the 2019 contribution cycle several institutions provided restatements and revisions of the data of the previous contribution cycles initially submitted to the NRAs. In order to ensure the timely calculation of the contributions, only restatements which were notified before 31 January 2020 were taken into account. Restatements or revisions provided after this date will be considered for the 2021 contribution period.

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<sup>29</sup> The term “remaining balance” refers to the remaining part of 2015 ex-ante contribution not yet taken into account in the calculation of ex-ante contributions.

- (70) The contribution of an institution for the year which a restatement refers to is calculated by the use of the same input data of all other institutions in scope and calculation methodology as applied in that given year, with an exception of the restated input data of the institution requesting the restatement. In respect of such institution the amended data is taken into account. The adjustment resulting from the restatement is settled in 2020 contribution period by increasing or decreasing the contribution due for year 2020.
- (71) A legal entity whose contributions to the Fund have been duly received, but which subsequently ceases to be within the scope of Regulation (EU) No 806/2014, has no right to the reimbursement of such duly received contributions, pursuant to Article 70(4) of Regulation (EU) No 806/2014. If such an entity itself ceases to be within the scope of Regulation (EU) No 806/2014 due to its amalgamation or merger with another entity that is an institution within the scope of Regulation (EU) No 806/2014 and that is subject to the obligation to make ex-ante contributions to the Fund, that other entity shall inherit the rights of the first entity to restate or revise data that the first entity had previously submitted, in accordance with Article 17(3) of Commission Delegated Regulation (EU) 2015/63.

## **10. Calculation results**

- (72) On 13 March 2020, pursuant to Article 70(2) of the Regulation (EU) No 806/2014, the Board shared the preliminary results of the calculation of 2020 ex-ante contributions with the ECB and the NCAs. The Board took note of the outcome of the consultation and of the comments received.
- (73) The results of the calculation of the individual 2020 ex-ante contributions are set out separately for each institution falling within the scope of that calculation in the detailed documents attached to this Decision as Annex I ('Harmonized Annexes'). Each Harmonized Annex includes input data used in the calculation, the calculation details of the ex-ante contributions according to the National Base and the Euro Area Base and sets out further details concerning the final amount to be paid by institution. In particular, the Harmonized Annex also contains reference to the maximum amount of irrevocable payment commitment that each institution may undertake pursuant to Article 8(3) of Council Implementing Regulation (EU) 2015/81. Pursuant to the Decision of the Board of 17 December 2019 on the 2020 policy concerning irrevocable payment commitments (SRB/ES/SRF/2019/18), such amount was calculated as 15% of the total payment obligation of each institution.
- (74) In accordance with Article 5(1) of Council Implementing Regulation (EU) 2015/81 this decision is addressed to the NRAs and the Board communicates it to the relevant NRAs to the extent it concerns the institutions authorised in their respective jurisdictions.
- (75) The calculations of individual ex-ante contributions for a given year are interconnected and therefore, it is not possible to establish the ex-ante contributions

for certain institutions without relying on the input data of all other institutions. Nevertheless, the input data of institutions as well as the interim and final calculation results of individual contributions constitute business secrets of the institutions concerned. The Board is obliged to maintain the confidentiality of this information in line with Article 339 of the Treaty on the Functioning of the European Union, Article 88 of the Regulation (EU) No 806/2014 and Article 14(7) of the Commission Delegated Regulation (EU) 2015/63. Consistently with the above, the Board communicates to each NRA only the part of Annex I which concerns the institutions authorized in their jurisdiction (see Recital (74)). It also follows from the above that each institution may only be notified the part of the Annex that concerns that institution. The information contained therein is sufficient for the institution to properly understand how its contribution was calculated. In addition, in order to allow a better understanding of how each institution compares to all other institutions and of the results of the binning process, the Board also provides additional statistics of the calculations in summary and collective form in Annex II to this Decision.

- (76) This Decision is addressed to the NRAs, therefore it is adopted in English. In order to facilitate the process of notification of this Decision by the NRAs to the institutions, the Board will also provide, to the extent possible, its courtesy translation into the official language of the respective Member State to each NRA. For the avoidance of doubt, the English text is the only authentic text.
- (77) Therefore, after receiving the communication from the Board, the NRAs are expected to notify each institution authorised in their respective Member State of this Board's decision by providing the main text thereof together with an extract of the part of Annex I pertinent to the institution concerned and Annex II, in their authentic language together with their courtesy translation provided by the Board,

HAS ADOPTED THIS DECISION:

*Article 1*  
**Calculation**

The calculation of the individual annual ex-ante contributions to the Single Resolution Fund for the 2020 contribution period as set out in the Annex I is approved.

*Article 2*  
**Communication**

This Decision is communicated to the relevant NRAs of the participating Member States to the extent it concerns the institutions authorized in their respective jurisdictions:

- Finanzmarktaufsicht (AT)
- National Bank of Belgium (BE)
- Κεντρική Τράπεζα της Κύπρου (CY)
- Finantsinspeksioon, Tagastisfond (EE)
- Rahoitusvakausvirasto (FI)
- Autorité de Contrôle Prudentiel et de Résolution (FR)
- Bundesanstalt für Finanzdienstleistungsaufsicht (DE)
- Τράπεζα της Ελλάδος, Επιτροπή Κεφαλαιαγοράς (EL)
- Central Bank of Ireland (IE)
- Banca d'Italia (IT)
- Finanšu un Kapitāla Tirgus Komisija (LV)
- Lietuvos bankas (LT)
- Commission de Surveillance du Secteur Financier (LU)
- Malta Financial Services Authority (MT)
- De Nederlandsche Bank (NL)
- Banco de Portugal (PT)
- Rada pre riešenie krízových situácií (SK)
- Banka Slovenije (SI)
- FROB, Banco de España, Comision Nacional de Mercado de Valores (ES)

*For the Single Resolution Board*

*The Chair*  
*Elke KÖNIG*

**Annexes**

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**Annex I. Results of the calculation with respect to all institutions falling within the scope of calculation of the 2020 ex ante contributions set separately (per institution) in the Harmonized Annexes**

**Annex II. Statistics of the calculations in the summary and collective form**