

# BANCA NAȚIONALĂ A ROMÂNIEI

## Regulament Nr. 2

din 23.01.2008

**privind evaluarea adecvării cadrului de supraveghere din statul terț de origine și verificarea echivalenței supravegherii exercitate de autoritățile competente din state terțe cu cea guvernată de principiile prevăzute în Ordonanța de urgență a Guvernului nr. 99/2006 privind instituțiile de credit și adecvarea capitalului, aprobată cu modificări și completări prin Legea nr. 227/2007**

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Având în vedere prevederile art. 15 alin. (2), art. 26 alin.(1) și alin.(2) lit. c), art. 72 alin.(1), art. 77 alin.(2), art. 206 și art. 207 din Ordonanța de urgență a Guvernului nr. 99/2006, privind instituțiile de credit și adecvarea capitalului, aprobată cu modificări și completări prin Legea nr. 227/2007,

În temeiul dispozițiilor art. 25 alin. (2) lit. a) și art. 48 alin. (1) din Legea nr. 312/2004 privind Statutul Băncii Naționale a României precum și ale art. 420, alin. (1) din Ordonanța de urgență a Guvernului nr. 99/2006, privind instituțiile de credit și adecvarea capitalului, aprobată cu modificări și completări prin Legea nr. 227/2007, **Banca Națională a României** emite prezentul regulament.

### CAPITOLUL I

#### Dispoziții generale

**Art. 1** – Prezentul regulament stabilește principiile pentru:

a) evaluarea adecvării cadrului de supraveghere din statul terț de origine al unei persoane care urmează să dețină participații calificate la o instituție de credit, persoană juridică română, respectiv al unei instituții de credit ce intenționează să desfășoare activitate în România prin intermediul unei sucursale;

b) verificarea, potrivit art. 206 din Ordonanța de urgență a Guvernului nr. 99/2006 aprobată cu modificări și completări prin Legea nr. 227/2007, a echivalenței supravegherii pe bază consolidată exercitate de autoritățile competente din state terțe;

c) verificarea, potrivit art. 77, alin (2) din Ordonanța de urgență a Guvernului nr. 99/2006 aprobată cu modificări și completări prin Legea nr. 227/2007, a echivalenței cadrului de reglementare prudential în cazul sucursalelor instituțiilor de credit din state terțe;

d) verificarea echivalenței regulilor de reglementare și supraveghere aplicate de autoritățile competente din state terțe, cu cele aplicate în România, în scopul determinării

cerințelor minime de capital pentru acoperirea riscurilor unei instituții de credit.

**Art. 2** – (1) Termenii și expresiile utilizate în prezentul regulament au semnificațiile prevăzute la art. 7 din Ordonanța de urgență a Guvernului nr. 99/2006, aprobată cu modificări și completări prin Legea nr. 227/2007.

(2) În înțelesul prezentului regulament, termenii și expresiile de mai jos au următoarele semnificații:

a) autoritate de supraveghere - autoritatea împuternicită prin lege ori alte reglementări să supravegheze o entitate reglementată, fie la nivel individual, fie la nivelul grupului;

b) entitate reglementată - orice entitate din sectorul financiar, care este autorizată și supravegheată de o autoritate de supraveghere dintr-un stat terț și care intenționează să dobândească participații calificate la capitalul unei instituții de credit, persoană juridică română.

### CAPITOLUL II

#### Evaluarea adecvării cadrului de supraveghere din statul terț de origine și verificarea echivalenței supravegherii exercitate de autoritățile competente din state terțe

**Art. 3** – (1) Evaluarea adecvării cadrului de supraveghere dintr-un stat terț se realizează atunci când cel puțin o entitate reglementată intenționează să dobândească controlul sau, după caz, o participație calificată într-o instituție de credit, persoană juridică română, existentă sau care urmează a se înființa.

(2) Evaluarea adecvării cadrului de supraveghere dintr-un stat terț se realizează și în cazul în care o instituție de credit dintr-un stat terț intenționează să desfășoare activitate în România prin intermediul unei sucursale.

**Art. 4** – (1) În sensul art. 3 alin. (1), evaluarea adecvării cadrului de supraveghere din statul terț de origine se realizează în toate cazurile în care o entitate reglementată intenționează să dobândească controlul, direct sau indirect, asupra unei instituții de credit, persoană juridică română.

(2) De la caz la caz, în funcție de structura acționariatului, evaluarea adecvării cadrului de supraveghere din statul terț de origine se poate realiza și în situația în care o entitate reglementată intenționează să dobândească, direct sau indirect, o participație calificată într-o instituție de credit, persoană juridică română, fără a dobândi controlul asupra acesteia, sau să-și majoreze participația calificată deținută, astfel încât aceasta să atingă sau să depășească nivelurile de 20% sau 33% din capitalul social sau din drepturile de vot.

**Art. 5** – (1) Evaluarea adecvării cadrului de supraveghere din statul terț de origine al unei entități reglementate se realizează prin verificarea conformității acestuia cu principiile și standardele internaționale acceptate, specifice fiecărui sector financiar în parte.

(2) În cazul în care entitatea reglementată de la alin. (1) nu este o instituție de credit, în procesul de evaluare a adecvării cadrului de supraveghere din statul terț, Banca Națională a României cooperează, după caz, cu Comisia Națională a Valorilor Mobiliare, Comisia de Supraveghere a Asigurărilor sau Comisia de Supraveghere a Sistemului de Pensii Private.

**Art. 6** – (1) Evaluarea adecvării cadrului de supraveghere dintr-un stat terț de origine al unei instituții de credit se realizează prin verificarea conformității acestuia cu fiecare dintre Principiile fundamentale pentru o supraveghere eficientă emise de Comitetul de la Basel privind supravegherea bancară.

(2) Verificarea conformității cadrului de supraveghere din statul terț de origine al unei instituții de credit se realizează în baza autoevaluării efectuate de autoritatea de supraveghere respectivă, prin completarea de către aceasta a chestionarului publicat pe site-ul oficial al Băncii Naționale a României la secțiunea „Legislație”/„Reglementarea instituțiilor de credit”, aplicabil la momentul solicitării.

**Art. 7** – În procesul de evaluare a adecvării cadrului de supraveghere din statul terț de origine al unei instituții de credit, în măsura în care prezintă relevanță, în funcție de circumstanțele specifice fiecărui caz, Banca Națională a României poate să ia în considerare rezultatele evaluărilor realizate de autorități de supraveghere din alte state membre ale Uniunii Europene, rezultatele evaluărilor calității sistemului de supraveghere realizate de Fondul Monetar Internațional și Banca Mondială în cadrul programelor derulate de acestea (de exemplu, în contextul Programului de evaluare a sectorului financiar – FSAP), analizele și evaluările organismelor de lucru din cadrul instituțiilor și forurilor Uniunii Europene (precum Comitetul Supraveghetorilor Bancari Europeni, Comitetul European Bancar) și ale agențiilor de

rating, precum și analizele comune (peer review) desfășurate, de exemplu, de către grupurile regionale de supraveghetori bancari.

**Art. 8** – Banca Națională a României consideră adecvat cadrul de supraveghere dintr-un stat terț, fără a efectua propria evaluare, în situația în care forurile competente ale Uniunii Europene au calificat cadrul de supraveghere din statul terț, inclusiv pe bază consolidată ca fiind, în linii generale, echivalent cu cel guvernat de principiile Directivei nr. 2006/48/CE a Parlamentului European și a Consiliului din 14 iunie 2006, privind accesul la activitate și desfășurarea activității de către instituțiile de credit, publicată în Jurnalul Oficial al Uniunii Europene nr. L 177/30.06.2006.

**Art. 9** – (1) Verificarea de către Banca Națională a României a supravegherii pe bază consolidată exercitate de autoritățile competente din state terțe se realizează pentru a se asigura că respectiva supraveghere consolidată este echivalentă cu cea guvernată de principiile prevăzute de Ordonanța de urgență a Guvernului nr. 99/2006, aprobată cu modificări și completări prin Legea nr. 227/2007 și de reglementările emise în aplicarea acesteia.

(2) Verificarea echivalenței cadrului de reglementare prudențial al instituțiilor de credit din state terțe care desfășoară activitate în România prin sucursale se efectuează în vederea analizării posibilității de exceptare a acestora de la aplicarea unor cerințe prudențiale prevăzute de Ordonanța de urgență a Guvernului nr. 99/2006, aprobată cu modificări și completări prin Legea nr.227/2007 și de reglementările emise în aplicarea acesteia.

(3) Verificarea echivalenței regulilor de reglementare și supraveghere aplicate de autoritățile competente din state terțe, cu cele aplicate în România, se realizează pentru scopul determinării cerințelor minime de capital pentru acoperirea riscurilor unei instituții de credit.

**Art. 10** – În vederea aplicării prevederilor art. 207 din Ordonanța de urgență a Guvernului nr.99/2006, aprobată cu modificări și completări prin Legea nr.227/2007, verificarea echivalenței supravegherii pe bază consolidată exercitate de autoritățile competente din state terțe se realizează în cazul instituțiilor de credit autorizate de Banca Națională a României.

**Art. 11** – Verificarea echivalenței cadrului de reglementare prudențial al instituțiilor de credit din state terțe care desfășoară activitate în România prin sucursale și verificarea echivalenței regulilor de reglementare și supraveghere aplicate de autoritățile competente din state terțe cu cele aplicate în România în scopul determinării cerințelor minime de capital pentru acoperirea riscurilor instituției de credit se realizează la cererea instituțiilor de credit.

**Art. 12** – Banca Națională a României efectuează verificările prevăzute la art. 9 pe baza informațiilor furnizate de autoritățile competente din statele terțe, prin completarea chestionarului publicat pe site-ul Băncii Naționale a României la secțiunea „Legislație”/„Reglementarea instituțiilor de credit”, aplicabil la momentul solicitării.

**Art. 13** – În cazul în care există o opinie generală a Comitetului European Bancar cu privire la echivalarea modului de exercitare a supravegherii pe bază consolidată de către autoritatea competentă dintr-un stat terț, Banca Națională a României ia în considerare ca atare această opinie, fără a mai face propria verificare.

**Art. 14** – (1) În procesul de verificare a echivalenței supravegherii pe bază consolidată exercitate de autoritățile competente din state terțe, Banca Națională a României poate avea în vedere rezultatul verificărilor realizate de autorități competente din state membre ale Uniunii Europene, cu excepția cazului în care circumstanțele în care se face verificarea diferă

semnificativ față de cele aferente verificării anterioare.

(2) Prevederile alin. (1) se aplică și în procesul de verificare a echivalenței cadrului de reglementare prudențial al instituțiilor de credit din state terțe care desfășoară activitate în România prin sucursale, precum și în procesul de verificare a echivalenței regulilor de reglementare și supraveghere aplicate de autoritățile competente din state terțe, cu cele aplicate în România, în scopul determinării cerințelor minime de capital pentru acoperirea riscurilor unei instituții de credit.

**Art. 15** – În procesul de verificare a echivalenței supravegherii pe bază consolidată exercitate de autoritățile competente din state terțe, în măsura în care prezintă relevanță, în funcție de circumstanțele specifice fiecărui caz, Banca Națională a României poate să ia în considerare rezultatele verificărilor realizate de organismele de lucru din cadrul instituțiilor și forurilor Uniunii Europene (precum Comitetul Supraveghetorilor Bancari Europeni).

Președintele Consiliului de administrație al Băncii Naționale a României,  
**Mugur Constantin Isărescu**



## ASSESSMENT OF COMPLIANCE OF THE BASEL CORE PRINCIPLES

<b>I.</b>	
<b>Principle 1</b>	<p><b>Objectives, independence, powers, transparency and cooperation</b></p> <p>An effective system of banking supervision will have clear responsibilities and objectives for each authority involved in the supervision of banks. Each such authority should possess operational independence, transparent processes, sound governance and adequate resources, and be accountable for the discharge of its duties. A suitable legal framework for banking supervision is also necessary, including provisions relating to authorization of banking establishments and their ongoing supervision; powers to address compliance with laws as well as safety and soundness concerns; and legal protection for supervisors.</p> <p>Arrangements for sharing information between supervisors and protecting the confidentiality of such information should be in place.</p>
<b>Principle 1(1)</b> <i>Responsibilities and objectives</i>	An effective system of banking supervision will have clear responsibilities and objectives for each authority involved in the supervision of banks.
Description <sup>1</sup> (legal framework)	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 1(2)</b> <i>Independence, accountability and transparency</i>	Each such authority should possess operational independence, transparent processes, sound governance and adequate resources, and be accountable for the discharge of its duties.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 1(3)</b> <i>Legal framework</i>	A suitable legal framework for banking supervision is also necessary, including provisions relating to authorization of banking establishment and their ongoing supervision.
Description <sup>1</sup>	

<sup>1</sup> It should cite the relevant laws and regulations. Examples of procedures and practical implementation of rules and regulations also should be provided. Relevant laws, regulations, rules or circulars to be attached to supplement your response.

<sup>2</sup> Supervisory Authority qualifies the degree of compliance of legislation framework with each principle giving one of the following grades: compliant, partially compliant, noncompliant.

<sup>3</sup> This section should be used to explain why a particular grade was given, especially in case when partially compliant or noncompliant grade has been assigned, adding for instance the schedule of further actions to be undertaken in order to achieve a higher level of compliance.

If the Supervisory Authority has recently taken part in the FSAP conducted by the IMF and World Bank, the results of the assessment performed by the experts within this program should be mentioned.

Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 1(4)</b> <i>Legal powers</i>	A suitable legal framework for banking supervision is also necessary, including powers to address compliance with laws as well as safety and soundness concerns.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 1(5)</b> <i>Legal protection</i>	A suitable legal framework for banking supervision is also necessary, including legal protection for supervisors.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 1(6)</b> <i>Cooperation</i>	Arrangements for sharing information between supervisors and protecting the confidentiality of such information should be in place
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 2</b>	<b>Permissible activities</b> The permissible activities of institutions that are licensed and subject to supervision as banks must be clearly defined and the use of the word “bank” in names should be controlled as far as possible.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 3</b>	<b>Licensing criteria</b> The licensing authority must have the power to set criteria and reject applications for establishment that do not meet the standards set. The licensing process, at a minimum, should consist of an assessment of the ownership structure and governance of the bank and its wider group, including the fitness and propriety of Board members and senior management, its strategic and operating plan, internal control and risk management, and its projected financial condition, including its capital base. Where the proposed owner or parent organization is a foreign bank, the prior consent of its home country supervisor should be obtained.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 4</b>	<b>Transfer of significant ownership</b> The supervisor has the power to review and reject any proposals to transfer significant ownership or controlling interests held directly or indirectly in existing banks to others parties.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	

<b>Principle 5</b>	<b>Major acquisitions</b> The supervisor has the power to review major acquisitions and investments by a bank, against prescribed criteria, including the establishment of cross-border operations, and confirming the corporate affiliations or structures do not expose the bank to undue risks or hinder effective supervision.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 6</b>	<b>Capital adequacy</b> Supervisors must set prudent and appropriate minimum capital adequacy requirements for banks that reflect the risks that the bank undertakes, and must define the components of capital, bearing in mind its ability to absorb losses. At least for internationally active banks, these requirements must not be less than those established in the applicable Basel requirements.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 7</b>	<b>Risk management process</b> Supervisors must be satisfied that banks and banking groups have in place a comprehensive risk management process (including Board and senior management oversight) to identify, evaluate, monitor and control or mitigate all material risks and to assess their overall capital adequacy in relation to their risk profile. These processes should be commensurate with the size and complexity of the institution.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 8</b>	<b>Credit risk</b> Supervisors must be satisfied that banks have a credit risk management process that takes into account the risk profile of the institution, with prudent policies and processes to identify, measure, monitor and control credit risk (including counterparty risk). This would include the granting of loans and making of investments, the evaluation of the quality of such loans and investments, and the ongoing management of the loan and investment portfolios.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 9</b>	<b>Problem assets, provisions and reserves</b> Supervisors must be satisfied that banks establish and adhere to adequate policies and processes for managing problem assets and evaluating the adequacy of provisions and reserves.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	

<b>Principle 10</b>	<b>Large exposure limits</b> Supervisors must be satisfied that banks have policies and processes that enable management to identify and manage concentrations within the portfolio, and supervisors must set prudential limits to restrict bank exposures to single counterparties or groups of connected counterparties.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 11</b>	<b>Exposures to related parties</b> In order to prevent abuses arising from exposures (both on balance sheet and off balance sheet) to related parties and to address conflict of interest, supervisors must have in place requirements that banks extend exposures to related companies and individuals on an arm's length basis; these exposures are effectively monitored; appropriate steps are taken to control or mitigate the risks; and write-offs of such exposures are made according to standard policies and processes.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 12</b>	<b>Country and transfer risks</b> Supervisors must be satisfied that banks have adequate policies and processes for identifying, measuring, monitoring and controlling country risk and transfer risk in their international lending and investment activities, and for maintaining adequate provisions and reserves against such risks.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 13</b>	<b>Market risks</b> Supervisors must be satisfied that banks have in place policies and processes that accurately identify, measure, monitor and control market risks; supervisors should have powers to impose specific limits and/or a specific capital charge on market risk exposures, if warranted.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 14</b>	<b>Liquidity risk</b> Supervisors must be satisfied that banks have a liquidity management strategy that takes into account the risk profile of the institution, with prudent policies and processes to identify, measure, monitor and control liquidity risk, and to manage liquidity on a day-to-day basis. Supervisors require banks to have contingency plans for handling liquidity problems.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	

<b>Principle 15</b>	<b>Operational risk</b> Supervisors must be satisfied that banks have in place risk management policies and processes to identify, assess, monitor and control/mitigate operational risk. These policies and processes should be commensurate with the size and complexity of the bank.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 16</b>	<b>Interest rate risk in the banking book</b> Supervisors must be satisfied that banks have effective systems in place to identify, measure, monitor and control interest rate risk in the banking book, including a well defined strategy that has been approved by the Board and implemented by senior management; these should be appropriate to the size and complexity of such risk.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 17</b>	<b>Internal control and audit</b> Supervisors must be satisfied that banks have in place internal controls that are adequate for the size and complexity of their business. These should include clear arrangements for delegating authority and responsibility; separation of the functions that involve committing the bank, paying away its funds, and accounting for its assets and liabilities; reconciliation of these processes; safeguarding the bank's assets; and appropriate independent internal audit and compliance functions to test adherence to these controls as well as applicable laws and regulations.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 18</b>	<b>Abuse of financial services</b> Supervisors must be satisfied that banks have adequate policies and processes in place, including strict "know-your-customer" rules, that promote high ethical and professional standards in the financial sector and prevent the bank from being used, intentionally or unintentionally, for criminal activities.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 19</b>	<b>Supervisory approach</b> An effective banking supervisory system requires that supervisors develop and maintain a thorough understanding of the operations of individual banks and banking groups, and also of the banking system as a whole, focusing on safety and soundness, and the stability of the banking system.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	

<b>Principle 20</b>	<b>Supervisory techniques</b> An effective banking supervisory system should consist of on-site and off-site supervision and regular contacts with bank management.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 21</b>	<b>Supervisory reporting</b> Supervisors must have a means of collecting, reviewing and analysing prudential reports and statistical returns from banks on both a solo and a consolidated basis, and a means of independent verification of these reports, through either on-site examinations or use of external experts.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 22</b>	<b>Accounting and disclosure</b> Supervisors must be satisfied that each bank maintains adequate records drawn up in accordance with accounting policies and practices that are widely accepted internationally, and publishes, on a regular basis, information that fairly reflects its financial condition and profitability.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 23</b>	<b>Corrective and remedial powers of supervisors</b> Supervisors must have at their disposal an adequate range of supervisory tools to bring about timely corrective actions. This includes the ability, where appropriate, to revoke the banking licence or to recommend its revocation.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 24</b>	<b>Consolidated supervision</b> An essential element of banking supervision is that supervisors supervise the banking group on a consolidated basis, adequately monitoring and, as appropriate, applying prudential norms to all aspects of the business conducted by the group worldwide.
Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>Principle 25</b>	<b>Home-host relationships</b> Cross-border consolidated supervision requires cooperation and information exchange between home supervisors and the various other supervisors involved, primarily host banking supervisors. Banking supervisors must require the local operations of foreign banks to be conducted to the same standards as those required of domestic institutions.

Description <sup>1</sup>	
Self-assessment <sup>2</sup>	
Comments <sup>3</sup>	
<b>II.</b>	
1.	Please specify if you are acquainted with any assessment conducted by an EU supervisory authority, International Monetary Fund, World Bank, by working groups from EU institutions or any other EU bodies (such as CEBS, European Banking Committee) or peer review conducted, for instance, within regional groupings of banking supervisors.
2.	Please mention if the circumstances under which the above mentioned assessments had been conducted have been changed and if so, please provide additional information in this respect.

## Questions on regulation and supervisory practices applied for credit institutions

### A: Supervisory co-operation and information sharing

1	<b>In order to facilitate group-wide supervision, do you conclude cooperation agreements with supervisors of the main firms within the group<sup>4</sup>? If so, what do these agreements cover (e.g., exchange of information procedures, the appointment of a coordinating supervisor at group level, etc.; please see also the more detailed questions below). If not, are there potential obstacles in doing so in the future?</b>
(a)	<b>Within your own country</b>
(b)	<b>In EU countries</b>
(c)	<b>In other countries</b>
2	<b>Do you make specific arrangements for coordinating and planning of supervisory activities with other supervisors of main firms in the group? If so, in what circumstances, for a typical group (e.g., in normal supervision, in emergency situations, in response to specific triggers, annually, other)? If not, are there potential obstacles to doing so in the future?</b>
(a)	<b>Within your own country</b>
(b)	<b>In EU countries</b>
(c)	<b>In other countries</b>
3	<b>If supervisors from other countries that are responsible for group-wide supervision want to verify information concerning a regulated or unregulated entity that is part of the group and is established in your country, would it be possible for you to carry out that verification or/and do you allow that supervisor to do or to participate in the verification? What alternative procedures do you allow, if any?</b>
4	<b>Do you share the conclusions of your overall supervisory assessment with supervisors of the main firms within the group? If so, how often is this for a typical group (e.g., in normal supervision, in emergency situations, in response to specific triggers, annually, other)? If not, are there potential obstacles to doing so in the future?</b>
(a)	<b>Within your own country</b>

<sup>4</sup> group – defined in 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

(b)	<b>In EU countries</b>
(c)	<b>In other countries</b>
5	<b>To what extent is the information exchange between supervisory authorities in your country and supervisory authorities in third countries subject to provisions on professional secrecy and the treatment of confidential information?</b>

**B: Qualitative individual/group assessment**

6	<b>How often do you typically discuss with credit institutions/groups their structure, organization and strategy? Are credit institutions/groups obliged to notify you of important changes and/or provide regular reports? Do you have the power to prohibit credit institution/group structures that may hamper adequate supervision?</b>
7	<b>Do you assess whether persons directing credit institution or unregulated financial firms and holding companies at the top of the group are of sufficient repute and experience? Do you assess the suitability of the major shareholders of the credit institution/group? If not, are there potential obstacles to doing so in the future?</b>
8	<b>How often do you typically discuss with credit institutions/groups their risk management and internal control systems and covering, in case of groups, unregulated financial firms? Do you take into account or rely on assessments by other supervisors?</b>
(a)	<b>Within your own country</b>
(b)	<b>In EU countries</b>
(c)	<b>In other countries</b>
(d)	<b>Do you assess the quality of credit institutions/groups systems and controls and management of risks concentrations or intra-group transactions?</b>

**C1: Quantitative individual/group assessment (capital adequacy)**

9	<b>Are credit institutions/groups subject to binding capital adequacy requirements and required to report to you an overall capital adequacy calculation or estimate? If so, how frequent is the reporting at individual and group level? If not, what alternative measures do you apply?</b>
10	<b>If so, is the scope of the capital assessment and measurement of individual/group capital comparable to international standards (e.g., Basel II, Basel I, Joint Forum or the EU directives such as the EU Banking Directives 2006/48/EC and 2006/49/EC<sup>5</sup>) in the following respects? (Please indicate which standard.)</b>
(a)	<b>Does the group for which the calculation is made include the highest parent holding company which is mainly financial (please specify the threshold) and all material financial affiliates including asset management companies (e.g., subsidiaries and participations)? Please specify if any of these may be excluded from the group.</b>
(b)	<b>Does measured group capital exclude intra-group holdings, multiple gearing and excessive leveraging (e.g., by using consolidated group accounts to measure capital or by aggregating individual firms' capital only to the extent that it is not owned by other group companies)? Please explain the techniques used.</b>
(c)	<b>Are the types of instrument allowed as capital on individual/consolidated basis comparable to those under international standards such as the Basel II, Basel I and the Joint Forum (or the EU directives such as the EU Banking Directives 2006/48/EC and 2006/49/EC)? (Please indicate which standard.) Please note any significant differences.</b>
(d)	<b>Please specify deductions made from capital on individual/consolidated basis(e.g., goodwill, intangible assets, investments in non-financial affiliates, other)?</b>
11	<b>Does the overall individual/group capital adequacy measure include calculations or estimates for capital requirements for all major risks, in all material financial entities in the group? If so, please specify:</b>
(a)	<b>Which risks are taken into account when calculating the individual/group's capital requirements (credit risk, market risk, operational risk etc.)?</b>

<sup>5</sup> Directive of the European Parliament and of the Council on the capital adequacy of investment firms and credit institutions

(b)	<b>Are the requirements similar to those under international standards such as the Basel II, Basel I and the Joint Forum (or the EU directives such as the EU Banking Directives 2006/48/EC and 2006/49/EC)? (Please indicate which standard.) Please note any significant differences.</b>
12	<b>If the overall capital adequacy calculation or estimate shows a shortfall, what remedial action do you require both on individual/consolidated basis?</b>

**C2: Quantitative assessment (qualifying holdings outside the financial sector and large exposures<sup>6</sup>)**

13	<b>Are credit institutions/groups required to monitor and report to you large exposures either individually or on a consolidated basis?</b>
(a)	<b>If so, what is the threshold for reporting individually or on a consolidated basis and how frequently do they report?</b>
(b)	<b>Do you apply quantitative limits individually/at the group level or other alternative measures?</b>
(c)	<b>How do you define large exposures and what type of exposures are covered individually/at the group level?</b>
14	<b>Are credit institutions/groups required to monitor and report to you qualifying holdings outside the financial sector?</b>
(a)	<b>If so, what is the threshold for reporting and how frequently do they report?</b>
(b)	<b>Do you apply quantitative limits or other alternative measures?</b>

<sup>6</sup> large exposures and qualifying holdings – are defined in Directive 2006/48/EC

**C3: Assessment of risks and internal capital.**

15	<b>Are credit institutions/groups required to have in place strategies and processes for the internal assessment and maintenance of adequate capital in relation to the nature and level of the risks they are or might be exposed? If so, please specify the following:</b>
(a)	<b>Are the requirements for such assessments comparable to international standards (e.g. Basel II, EU directives such as the EU Banking Directives 2006/48/EC and 2006/49/EC)?</b>
(b)	<b>Are credit institutions/groups required to subject these strategies and processes to regular internal review?</b>
16	<b>Do you review these arrangements, strategies, processes and mechanism implemented by credit institutions/groups you supervise? If so, what is the focus of these reviews conducted, and how frequently?</b>
17	<b>Do you require credit institutions/groups to have clear and robust governance arrangements or systems and controls? If so, please specify the following:</b>
(a)	<b>What requirements apply to governance arrangements or systems and controls (e.g. structures, processes, responsibilities, mechanisms)?</b>
(b)	<b>What risks are expected to be covered by the governance arrangements or systems and controls?</b>

**D: Disclosure requirements**

18	<b>Do you require capital adequacy information to be disclosed publicly by credit institutions/groups on the basis of their individual/consolidated financial situation? If so, please specify the following:</b>
(a)	<b>What type of capital adequacy information is required to be disclosed at the individual/group level (e.g. risk exposures, risk assessment processes, risk management objectives and policies) and how frequently?</b>
(b)	<b>Are the disclosure requirements comparable to international standards (Basel II, EU directives such as the EU Banking Directives 2006/48/EC and 2006/49/EC)?</b>

(c)	<b>What medium and location are used for disclosure?</b>
(d)	<b>Do you require disclosure information to be verified? If so, how frequently?</b>

**E: Enforcement powers**

19	<b>What measures or sanctions can you apply ultimately if a credit institution/ group fails to meet your supervision requirements?</b>
20	<b>Could you also apply measures or sanctions to the unregulated top holding company?</b>

**F: Additional information**

17	<b>Please describe any other relevant arrangements/requirements which further the objectives of your individual/group supervision (e.g., disclosure requirements)?</b>
18	<b>Please specify (e.g., website address) or attach the most recent and/or relevant publicly available documents describing your individual/group supervision arrangements and relevant law.</b>
19.	<b>Please specify if you are acquainted with any assessment conducted by working groups from EU institutions and any other EU bodies (such as CEBS) or conducted by an EU competent authority.</b>
20.	<b>Please mention if the circumstances under which the assessments from pt. 19 had been conducted have been changed and if so, please provide additional information in this respect.</b>