

Guidelines compliance table

EBA/GL/2016/08 Appendix 1

24 January 2017; Date of application –
1 March 2017 (Updated 17 March
2021)

Guidelines on implicit support for securitisation transactions

The following competent authorities* comply or intend to comply with the EBA's Guidelines on implicit support for securitisation transactions:

		Competent authority	Complies or intends to comply	Comments
Member State				
BE	Belgium	National Bank of Belgium	Yes	As at 05.02.2019, notification date. The National Bank of Belgium (NBB) has transposed the Guidelines on implicit support for securitisation transactions (EBA/GL/2016/08) into Belgian law by circular NBB_2018_03 on 29 January 2018 (https://www.nbb.be/en/articles/circulaire-nbb201803orientations-de-labe-sur-le-soutien-implicite-aux-operations-de). The guidelines have been implemented in their entirety, the NBB is thus fully compliant.
BG	Bulgaria	Българска народна банка (Bulgarian National Bank)	Yes	In accordance with Article 74a of the Law on Credit Institutions banks shall apply the EBA guidelines, recommendations concerning them, and for which the BNB has announced it shall comply with in accordance with Article 79a, paragraph 1, item 2 of the same Law.

		Competent authority	Complies or intends to comply	Comments
				In particular, there is currently no dedicated legislative framework for covered bonds in place at national level.
CZ	Czech Republic	Česká Národní Banka (Czech National Bank)	Yes	As at 05.02.2019, notification date.
DK	Denmark	Finanstilsynet (The Danish Financial Supervisory Authority)	Yes	As at 24.01.2017, notification date. On behalf of the Danish Financial Supervisory Authority, I hereby confirm that the supervisory approach of the Danish Financial Supervisory Authority fully meets the requirements of the EBA Guidelines on implicit support for securitisations transactions. On behalf of the Danish Financial Supervisory Authority, I hereby inform that the Danish Financial Supervisory Authority has not yet come across any relevant securitisation transactions entered into by a Danish sponsor institution and/or originator institution.
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Yes	As at 24.01.2017, notification date.
EE	Estonia	Finantsinspektsioon (Financial Supervision Authority)	Yes	As at 16.01.2017, notification date.
IE	Ireland	Central Bank of Ireland	Yes	As at 06.02.2019, notification date.
EL	Greece	Τράπεζα της Ελλάδος (Bank of Greece)	Intends to comply**	By such time as the necessary legislative or regulatory proceedings have been completed.
HR	Croatia	Croatian National Bank	Intends to comply**	By the date a relevant instrument exists in our jurisdiction. Guidelines on implicit support for securitisation transactions (EBA/GL/2016/08) are not relevant for our credit institutions because credit institutions in Croatia are not involved with the securitisation transactions so far. – still the same

		Competent authority	Complies or intends to comply	Comments
ES	Spain	Banco de España (Bank of Spain)	Yes	As at 07.02.2019, notification date.
FR	France	Autorité de Contrôle Prudentiel et de Résolution (ACPR)	Yes	As at 10.01.2017, notification date.
IT	Italy	Banca d'Italia (Bank of Italy)	Yes	As at 03.05.2019, notification date.
CY	Cyprus	Κεντρική Τράπεζα της Κύπρου (Central Bank of Cyprus)	Yes	As at 08.12.2016, notification date.
LV	Latvia	Finanšu un Kapitāla tirgus Komisija (Financial and Capital Market Commission)	Not applicable	The Guidelines do not apply in our jurisdiction for the following reasons: As of this moment no institutions in the Republic of Latvia are involved in securitisation transactions as an originator or sponsor institution. In addition, market participants in Latvia historically have shown limited interest in issuing or sponsoring asset backed securities. Because of the aforementioned reasons, the EBA Guidelines on implicit support for securitisation transactions (EBA/GL/2016/08) would not apply to any institutions in the Latvian jurisdiction and therefore are currently deemed to not be relevant. FCMC monitors market developments on an ongoing basis and will implement the requirements laid down in the Guidelines when and if they become relevant to market practices in the Republic of Latvia.
LT	Lithuania	Lietuvos Bankas (Bank of Lithuania)	Yes	As at 07.01.2020, notification date.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	Yes	As at 05.02.2019, notification date.
HU	Hungary	Magyar Nemzeti Bank (Central Bank of Hungary)	Yes	As at 22.02.2019, notification date. Implementing document: ICAAP-ILAAP-BMA Methodological Handbook of the MNB

		Competent authority	Complies or intends to comply	Comments
				https://www.mnb.hu/felugvelet/szabalyozas/felugveleti-szabalyozas-eszkozok/modszertani-kezikonyvek/icaap-ilaap-bma-felugveleti-felulvizsgalatok
MT	Malta	Malta Financial Services Authority	Yes	As at 02.03.2021, notification date. On 27 June 2019, the Malta Financial Services Authority published Annex 2K to Banking Rule BR/12, on Implicit Support for Securitisation Transactions by Credit Institutions Authorised under the Banking Act 1994 to adopt and implement the provisions of the EBA Guidelines on implicit support for securitised transactions (EBA/GL/2016/08). This Annex applies to credit institutions in relation to the support provided to securitisations by sponsor institutions and originator institutions beyond their contractual obligations. Link to Annex 2K to BR/12: https://www.mfsa.mt/wp-content/uploads/2019/06/Annex-to-BR12-on-implicit-support-for-sec-transactions.pdf
NL	Netherlands	De Nederlandsche Bank (National Bank of Netherlands)	Yes	As at 04.03.2019, notification date.
AT	Austria	Finanzmarktaufsicht (Austrian Financial Market Authority)	Yes	As at 14.12.2016, notification date.
PL	Poland	Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)	Yes	As at 25.01.2017, notification date.
PT	Portugal	Banco de Portugal (Bank of Portugal)	Yes	As at 05.02.2019, notification date.
RO	Romania	Banca Națională a României (National Bank of Romania)	Yes	As at 11.03.2021, notification date. PSD2 has been transposed through Law no.209/2019 (http://www.bnr.ro/apage.aspx?pid=404&actId=331235). Moreover

		Competent authority	Complies or intends to comply	Comments
				at the NBR level a Regulation issued in the application of the law is in proces to be approved.
SI	Slovenia	Banka Slovenije (Bank of Slovenia)	Yes	As at 01.03.2017, notification date. https://www.uradni-list.si/glasilo-uradni-list-rs/vsebina/2017-01-0050?so=2017-01-0050
SK	Slovakia	Národná Banka Slovenska (National Bank of Slovakia)	Not applicable	The Guidelines do not apply to our jurisdiction. The securitisation is used in the Slovak banking sector in very limited volumes, and only by the Significant institutions which are directly supervised by the ECB under the SSM. For this reason, we will notify these Guidelines as “do not apply”, but it does not preclude the application of the Guidelines in the future.
FI	Finland	Finanssivalvonta (FIN-FSA) (for Less Significant Institutions)	Yes	As at 01.03.2017, notification date. We have made amendments to FIN-FSA Regulations and Guidelines 25/2013 where we advise supervised entities to comply with the Guidelines. The amended Regulations and Guidelines 25/2013 will be published shortly here .
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority)	Yes	As at 30.01.2019, notification date.

EU Institutions – Agencies

ECB	ECB	ECB (for Significant Institutions)	Yes	As at 05.02.2019, notification date.
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EEA – EFTA State

IS	Iceland	Fjármálaeftirlitið (Financial Supervisory Authority, Iceland)	Intends to comply**	By the date a relevant institution or instrument exists in my jurisdiction.
LI	Liechtenstein	Financial Market Authority (FMA)	Yes	As at 24.01.2019, notification date.
NO	Norway	The Financial Supervisory Authority of Norway	Not applicable	The Guidelines do not apply in my jurisdiction. The Guidelines are developed pursuant to Article 428 of the CRR.

		Competent authority	Complies intends comply	or to	Comments
					The CRR has thus far not been included in the EEA Agreement. Norwegian legislation does not contain any provision corresponding to CRR Article 248 on implicit support. Norwegian Financial Institutions cannot transfer loans to SPVs.

*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA's Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

** Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered "non-compliant" unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

Notes

Article 16(3) of the EBA's Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.

The EBA endeavour to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA's website www.eba.europa.eu.