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Notification by Banca d'Italia (Italy) on one globally systemically important institution (G-SII)

Bank of Italy

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

Template for notifying the European Central Bank (ECB) and European Systemic Risk Board (ESRB) of the identity of G-SIIs under Article 131(12) CRD

Please send/upload this template to:

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

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

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

1. Notifying national authority			
1.1 Name of the notifying authority	Banca d'Italia		
1.2 Country of the notifying authority	IT		
2. Description of the measure			
2.1a Institution(s) concerned	Name of institution	LEI ³	
	UniCredit Group	549300TRUWO2CD2G5692	
2.1b Changes to the list of institutions concerned	n.a.		
2.2 Level of the buffer applied	Name of institution	New G-SII buffer	Previous G-SII buffer
	UniCredit Group	1%	1%

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

³ Please provide the list of LEIs, where available, of all legal entities included in the prudential scope of consolidation of the G-SII in a separate Excel file (following Article 4(5) of Regulation 1222/2014).

2.3 Names of subsidiaries	Do any of the institutions identified as a G-SII have one or more subsidiaries that have been identified as Other Systemically Important Institutions (O-SIIs)? (Please provide the name and LEI code)					
	Name of identified parent G-SII	Name of O-SII subsidiary			LEI of O-SII subsidiary	
	UniCredit Group	UniCredit Bank Austria AG			D1HEB8VEU6D9M8Z UXG17	
		UniCredit Bulbank AD			549300Z7V2WOFIM UEK50	
		UniCredit Bank Czech Republic and Slovakia, a.s.			KR6LSKV3BTSJRD4 11F75	
		UniCredit Bank AG			2ZCNRR8UK83OBT EK2170	
		UniCredit Bank Hungary Zrt			Y28RT6GGYJ696PM W8T44	
		UniCredit Bank S.A			5493003BDYD5VPG UQS04	
		UniCredit Banka Slovenija d.d.			549300O2UN9JLME3 1F08	
	Zagrebačka banka			PRNXTNXHBI0TSY1 V8P17		
3. Timing for the measure						
3.1 Timing for the decision	07/12/2021					
3.2 Timing for publication	10/12/2021					
3.3 Disclosure	The designated institutions will be notified and the G-SII capital buffer requirements will be published on Banca d'Italia webpage.					
3.4 Timing for application	01/01/2023					
4. Reason for G-SII identification and activation of the G-SII buffer						
4.1 Indicators used for designation of the G-SII (Article 131.2 CRD)	Name of institution	Size	Substitutability	Complexity	Interconnectedness	Cross-border activity
	UniCredit Group	126	59	72	207	257

4.2 Scores and buckets (Articles 131.2 and 131.9 CRD)	<table border="1"> <thead> <tr> <th>Name of institution</th> <th>Overall score</th> <th>Bucket</th> <th>Overall score (alternative methodology)</th> <th>Bucket (alternative methodology)</th> </tr> </thead> <tbody> <tr> <td>UniCredit Group</td> <td>145</td> <td>1</td> <td>108</td> <td>1</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Name of institution	Overall score	Bucket	Overall score (alternative methodology)	Bucket (alternative methodology)	UniCredit Group	145	1	108	1										
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UniCredit Group	145	1	108	1																	
4.3 Supervisory judgement (Article 131.10 CRD)	(1) Supervisory Judgement has not been applied.																				
5. Cross-border and cross-sector impact of the measure																					
5.1 Assessment of cross-border effects and the likely impact on the Internal Market (Recommendation ESRB/2015/2 ⁴)	Cross-border effects are not expected.																				
5.2 Assessment of leakages and regulatory arbitrage within the notifying Member State	Leakages or regulatory arbitrage are not expected																				
6. Combinations and interactions with other measures																					
6.1 Combinations between G-SII and O-SII buffers (Article 131.14 CRD)	<p>UCG, identified as G-SII, also has a O-SII status and it is subject to an O-SII capital buffer (1.00 per cent from 1 January 2021)</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>O-SII buffer</th> <th>G-SII buffer</th> </tr> </thead> <tbody> <tr> <td>UniCredit Group</td> <td>1%</td> <td>1%</td> </tr> <tr> <td></td> <td>%</td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td>%</td> </tr> </tbody> </table>	Name of institution	O-SII buffer	G-SII buffer	UniCredit Group	1%	1%		%	%		%	%								
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6.2 Combinations with systemic risk buffers (SyRBs) (Article 131.15 CRD)	<p>The SRB does not currently apply in Italy.</p> <table border="1"> <thead> <tr> <th>Name of institution</th> <th>SyRB rate</th> <th>SyRB application level</th> <th>Sum of G-SII/O-SII and SyRB rates</th> </tr> </thead> <tbody> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> <tr> <td></td> <td>%</td> <td></td> <td>%</td> </tr> </tbody> </table>	Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates		%		%		%		%		%		%		%		%
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7. Miscellaneous																					

⁴ Recommendation of the European Systemic Risk Board of 15 December 2015 on the assessment of cross-border effects of and voluntary reciprocity for macroprudential policy measures (ESRB/2015/3) (OJ C 97, 12.3.2016, p. 9).

7.1 Contact person(s)/mailbox at notifying authority	Mrs. Wanda Cornacchia Financial Stability Analysis and Coordination Division Email: wanda.cornacchia@bancaditalia.it Phone: +39 06 4792 3942
7.2 Any other relevant information	n.a.
7.3 Date of the notification	09/12/2021