

DECISION (EU) 2015/839 OF THE EUROPEAN CENTRAL BANK**of 27 April 2015****identifying the credit institutions that are subject to a comprehensive assessment (ECB/2015/21)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 127(6) thereof,

Having regard to 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 ⁽¹⁾, and in particular Article 4(1)(f), Article 4(3), Article 6(5)(d) and Articles 9 to 13 thereof,

Having regard to the proposal from the Supervisory Board,

Whereas:

- (1) In accordance with Article 33(3) and (4) of Regulation (EU) No 1024/2013, in 2014 the European Central Bank (ECB) undertook a comprehensive assessment, including a balance-sheet assessment, of the credit institutions identified in Decision ECB/2014/3 ⁽²⁾.
- (2) The ECB should undertake a comprehensive assessment comparable in terms of scope and depth to the one undertaken in 2014 of the credit institutions not covered by the previous assessment that have become significant after Decision ECB/2014/3 was adopted.
- (3) This assessment should include three credit institutions classified as significant by the ECB on the basis of the significance of the cross-border activities of a supervised group within the meaning of Article 6(4) of Regulation (EU) No 1024/2013 and Articles 59 and 60 of Regulation (EU) No 468/2014 of the European Central Bank (ECB/2014/17) ⁽³⁾. It should also include a credit institution classified as significant based on Article 6(4) of Regulation (EU) No 1024/2013 because it is one of the three most significant institutions in a participating Member State, and a significant credit institution that was created in 2014 as a result of the resolution measures taken by a national competent authority in respect of a credit institution previously classified as significant.
- (4) As the latter institution's assets were subject to an asset quality review and to a special audit, but the institution has not itself undergone a stress test, the institution should only be subject to a stress test in 2015.
- (5) In addition, and to ensure a level playing field, four other credit institutions that may meet the criteria for significance specified in Article 6(4) of Regulation (EU) No 1024/2013 based on data as of the accounting year end for the 2014 financial year should also be included in this assessment.
- (6) The ECB may require the persons referred to in Article 10(1) of Regulation (EU) No 1024/2013 to provide all relevant information necessary for the ECB to carry out a comprehensive assessment. The ECB may also use its powers under Articles 11 to 13 of that Regulation.
- (7) The ECB should work together closely with the relevant national competent authorities in carrying out this comprehensive assessment,

HAS ADOPTED THIS DECISION:

*Article 1***Entities subject to the comprehensive assessment**

1. The entities listed in the Annex shall be subject to the comprehensive assessment to be carried out by the ECB.

⁽¹⁾ OJ L 287, 29.10.2013, p. 63.

⁽²⁾ Decision ECB/2014/3 of 4 February 2014 identifying the credit institutions that are subject to the comprehensive assessment (OJ L 69, 8.3.2014, p. 107).

⁽³⁾ Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation) (ECB/2014/17) (OJ L 141, 14.5.2014, p. 1).

2. Novo Banco, SA shall only be subject to the stress test part of the comprehensive assessment.
3. In accordance with Article 10 of Regulation (EU) No 1024/2013, the credit institutions identified in the Annex as subject to the comprehensive assessment shall submit all information of relevance to this assessment requested by the ECB.

Article 2

Investigatory powers

1. In accordance with Article 11 of Regulation (EU) No 1024/2013, the ECB may exercise its investigatory powers in respect of the credit institutions identified in the Annex.
2. The ECB shall verify the information received from the credit institutions, including, where necessary, through on-site inspections, and shall be assisted by national competent authorities, where appropriate, with the involvement of third parties, in accordance with Articles 9 to 13 of Regulation (EU) No 1024/2013. The ECB may invite, whenever necessary, national competent authorities to appoint non-statutory auditors for the performance of the asset quality review as part of the comprehensive assessment.

Article 3

Entry into force

This Decision shall enter into force on 6 May 2015.

Done at Frankfurt am Main, 27 April 2015.

The President of the ECB
Mario DRAGHI

ANNEX

INSTITUTIONS INCLUDED IN THE COMPREHENSIVE ASSESSMENT

Belgium

Banque Degroof S.A.

France

Agence Française de Développement (*)

Luxembourg

J.P. Morgan Bank Luxembourg S.A. (*)

Malta

Mediterranean Bank plc (*)

Austria

Sberbank Europe AG

VTB Bank (Austria) AG

Portugal

Novo Banco, SA (only for the stress test)

Slovenia

Unicredit Banka Slovenija d.d.

Finland

Kuntarahoitus Oyj (Municipality Finance plc) (*)

(*) Less significant institutions which may be reclassified as significant credit institutions based on data as of the accounting year end for the 2014 financial year.