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Identification of other systemically important institutions (O-SIIs) and imposition of capital buffers

Banco de Portugal, in the exercise of its powers as national macro-prudential authority and having duly notified the European Central Bank, under Article 5 of Council Regulation (EU) No 1024/2013 of 15 October 2013, which did not object to the present decision, and after having also consulted the National Council of Financial Supervisors, under Article 2 (3) (c) of Decree-Law No 143/2013 of 18 October, has decided to impose capital buffers to credit institutions identified as O-SIIs.

For this purpose, as set out in the legal and regulatory provisions, the Bank is publishing the table below with the names of the banking groups identified as O-SIIs in 2015 and the respective capital buffers, as a percentage of the total risk exposure amount. These buffers shall consist of Common Equity Tier 1 capital on a consolidated basis and shall be applicable from 1 January 2017 onwards. Simultaneously, it is also published a more detailed document on the methodology for identification and calibration of the O-SII's buffer.

In June 2015, Banco de Portugal has decided to include BANIF in the set of banking groups identified as O-SIIs and has more recently defined a capital buffer for this institution. In the aftermath of the resolution measure applied to BANIF, on 20 December 2015, Banco de Portugal decided, on 22 December 2015, to exclude BANIF from the set of O-SIIs. Consequently, the underlying OSII capital buffer is not applicable anymore. In fact, under certain circumstances, such as in the case of structural changes in the financial sector, Article 3 of Notice No 4/2015 of Banco de Portugal confers to Banco de Portugal the ability to modify previous decisions taken under the aforementioned Notice. As soon as updated financial information becomes available, Banco de Portugal will proceed with the evaluation of the consequences of the recent developments on the Portuguese banking system structure and, if, based on that evaluation, a new decision on the O-SII buffer rate is taken, an adequate period of time for the banking institutions to adjust will be defined.

Banking group	O-SII buffer (January 2017)
Caixa Geral de Depósitos	1.00 %
Banco Comercial Português	0.75 %
Novo Banco	0.75 %
Banco BPI	0.50 %
Santander Totta, SGPS	0.50 %
Caixa Económica Montepio Geral	0.25 %

Lisbon, 29 December 2015

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