

Annex I Part 6

Waivers for the application of prudential requirements

| Regulation (EU) No 575/2013 | Provisions | Description | Information to be provided by the competent authority | | |
|-----------------------------|--|---|---|--|---|
| 010 | Date of the last update of the information in this template | | | 30 June 2021 | |
| 020 | Article 7(1) and (2) (Individual waivers for subsidiaries) | Exemption from the application on an individual basis of prudential requirements set out in Parts Two to Five and Eight of Regulation (EU) No 575/2013 | The waiver may be granted to any subsidiary provided that there is no current or foreseen material practical or legal impediment to the prompt transfer of own funds or repayment of liabilities by its parent undertaking pursuant to point (a) of Article 7(1). | Criteria applied by the competent authority to assess that there is no obstacle to the prompt transfer of own funds or repayment of liabilities | N |
| 030 | Article 7(3) (Individual waivers for parent institutions) | Exemption from the application on an individual basis of prudential requirements set out in Parts Two to Five and Eight of Regulation (EU) No 575/2013 | The waiver may be granted to a parent institution provided that there is no current or foreseen material practical or legal impediment to the prompt transfer of own funds or repayment of liabilities to the parent institution pursuant to point (a) of Article 7(3). | Criteria applied by the competent authority to assess that there is no obstacle to the prompt transfer of own funds or repayment of liabilities | N |
| 040 | Article 8 (Liquidity waivers for subsidiaries) | Exemption from the application on an individual basis of liquidity requirements set out in Part Six of Regulation (EU) No 575/2013 | The waiver may be granted to institutions within a sub-group provided that these institutions have entered into contracts that, to the satisfaction of the competent authorities, provide for the free movement of funds between them to enable them to meet their individual and joint obligations as they become due pursuant to point (c) of Article 8(1). | Criteria applied by the competent authority to assess whether the contracts provide for free movement of funds between the institutions in a liquidity sub-group | N |
| 050 | Article 9(1) (Individual consolidation method) | Permission granted to parent institutions to incorporate subsidiaries in the calculation of their prudential requirements set out in Parts Two to Five and Eight of Regulation (EU) No 575/2013 | The permission is granted only where the parent institution demonstrates fully to the competent authorities that there is no current or foreseen material practical or legal impediment to the prompt transfer of own funds, or repayment of liabilities when due by the subsidiary incorporated in the calculation of requirements to its parent institution pursuant to Article 9(2). | Criteria applied by the competent authority to assess that there is no obstacle to the prompt transfer of own funds or repayment of liabilities | N |
| 060 | Article 10 (Credit institutions permanently affiliated to a central body) | Exemption from the application on an individual basis of prudential requirements set out in Parts Two to Eight of Regulation (EU) No 575/2013 | Member States may maintain and make use of existing national legislation regarding the application of the waiver as long as it does not conflict with the Regulation (EU) No 575/2013 or Directive 2013/36/EU | Applicable national law / regulation regarding the application of the waiver | N |