

Pursuant to Article 43, paragraph (2), item (10) of the Act on the Croatian National Bank (Official Gazette 75/2008, 4/2013 and 47/2020) and Article 119, paragraphs (1), (4) and (5) of the Credit Institutions Act (Official Gazette 159/2013, 19/2015, 102/2015, 15/2018, 70/2019, 47/2020 and 146/2020), the Governor of the Croatian National Bank hereby issues the

Decision on the countercyclical buffer rate

Subject matter and legal persons subject to the Decision

Article 1

- (1) This Decision prescribes the level of the countercyclical buffer rate for the Republic of Croatia.
- (2) The provisions of this Decision shall apply to all credit institutions with head offices in the Republic of Croatia that have been authorised by the Croatian National Bank.
- (3) The provisions of this Decision shall apply *mutatis mutandis* to branches of third-country credit institutions authorised by the Croatian National Bank to establish a branch of a third-country credit institution.
- (4) The terms used in this Decision shall have the same meaning as in the Credit Institutions Act.

Scope of application of the Decision

Article 2

A credit institution shall apply the provisions of this Decision on an individual and a consolidated basis in the manner determined in Part One, Title II of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (hereinafter referred to as 'Regulation (EU) No 575/2013').

Level of the rate

Article 3

The countercyclical buffer rate for the Republic of Croatia shall be 1.0% of the total risk exposure amount calculated in accordance with Article 92, paragraph (3) of Regulation (EU) No 575/2013.

Entry into force

Article 4

This Decision shall be published in the Official Gazette and shall enter into force on 31 December 2023.

No.: 456-091/12-22/BV

Zagreb, 15 December 2022

Croatian National Bank

Governor

Boris Vujčić