ESRB
European Systemic Risk Board
European System of Financial Supervision

EUROPEAN CENTRAL BANK
EUROSYSTEM

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

Template for notifying the European Central Bank (ECB) and the European Systemic Risk Board (ESRB) of the setting or resetting of an O-SII buffer under Article 131(7) CRD and of the identity of O-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) Regulation[1]);
- DARWIN/ASTRA when notifying the ESRB.

The ESRB will forward this notification to the European Commission, to the European Banking Authority (EBA) and to the competent and designated authorities of the Member States concerned without delay and will publicly disclose the names of the O-SIIs on its website. This notification will be made public by the ESRB once the relevant authorities have adopted and published the notified macroprudential measure[2].

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 send 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	Finansdepartementet (Norwegian Ministry of Finance)
1.2 Country of the notifying authority	Norway
2. Description of the measure	
2.1a Institution or group of institutions concerned	see table below

Name of institution	LEI	Consolidation level
DNB Bank ASA	549300GKFG0RYRRQ1414	All levels
Kommunalbanken AS	I7ETN0QQO2AHZZGHJ389	All levels
Nordea Eiendomskreditt AS	549300TTWFTM3HRP0618	All levels
Sparebank 1 Sør-Norge ASA	549300Q3OIWRHQUQM052	All levels
Sparebanken Norge	213800M7T3CYVZ3ZRT12	All levels

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authority, it may be agreed with the Head of the ESRB Secretariat that this notification, or a part thereof, should not be published for reasons of confidentiality or financial stability.

2.1b Changes to the list of institutions concerned	The list is unchanged from the notification submitted in August 2025.

2.2 Level of the buffer applied

Name of institution	New O-SII buffer	Previous O-SII buffer
DNB Bank ASA	2.0 %	2.0 %
Kommunalbanken AS	1.0 %	1.0 %
Nordea Eiendomskreditt AS	1.0 %	1.0 %
Sparebank 1 Sør-Norge ASA	1.0 %	1.0 %
Sparebanken Norge	1.0 %	0.0 %

2.3 Name of the ultimate EU parent institution

Name of identified O-SII	Ultimate EU parent institution	LEI of ultimate parent institution
DNB Bank ASA	DNB Bank ASA	549300GKFG0RYRRQ1414
Kommunalbanken AS	Kommunalbanken AS	I7ETN0QQO2AHZZGHJ389
Nordea Eiendomskreditt AS	Nordea Bank Abp	529900ODI3047E2LIV03
Sparebank 1 Sør-Norge ASA	Sparebank 1 Sør-Norge ASA	549300Q3OIWRHQUQM052
Sparebanken Norge	Sparebanken Norge	213800M7T3CYVZ3ZRT12

2.4 Names of subsidiaries

N/A, none of the identified O-SIIs are parent institutions of subsidiaries that are themselves identified as O-SIIs.

Name of parent O-SII identified	Name of O-SII subsidiary	LEI of O-SII subsidiary

3. Timing for the measure

3.1 Timing for the decision	The final decision will be made by the Ministry of Finance after the notification procedure has been completed.
3.2 Timing for publication	The final decision will be announced as soon as it is made by the Ministry of Finance.
3.3 Disclosure	The decision will be announced in a press release on the Ministry's website. Letters to the institutions concerned, as well as this notification, will be published together with the press release.
3.4 Timing for application	In accordance with the notification submitted in August 2025, the buffer requirements already apply for four of the institutions (DNB Bank ASA, Kommunalbanken AS, Nordea Eiendomskreditt AS and Sparebank 1 Sør-Norge ASA). In the case of Sparebanken Norge, the requirement shall apply from 31/03/2027, as detailed in the notification submitted in August 2025.
3.5 Phasing in	N/A
3.6 Review of the measure	Pursuant to Norwegian law, the measure is reviewed annually. The next revision will be undertaken in 2027.

4. Reason for O-SII identification and activation of the O-SII buffer

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<tr>
<td>4.1 Scores of institutions or group of institutions concerned, as per EBA guidelines on the assessment of O-SIIs

(Article 131.3 CRD)</td>
<td>
<table>
<tr><th>Name of institution</th><th>Size</th><th>Impor-tance</th><th>Com-plexity</th><th>Intercon-nectedness</th><th>Overall Score</th></tr>
<tr><td>DNB Bank ASA</td><td>3 275</td><td>3 326</td><td>5 698</td><td>3 394</td><td>3923</td></tr>
<tr><td>Sparebanken Norge</td><td>578</td><td>494</td><td>224</td><td>583</td><td>470</td></tr>
<tr><td>Sparebank 1 Sør-Norge ASA</td><td>552</td><td>386</td><td>373</td><td>486</td><td>449</td></tr>
<tr><td>Kommunalbanken AS</td><td>530</td><td>6</td><td>390</td><td>708</td><td>408</td></tr>
<tr><td>Nordea Eiendomskreditt AS</td><td>466</td><td>240</td><td>13</td><td>271</td><td>247</td></tr>
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Please see the enclosed Excel-file for other institutions' scores.</td>
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<td>4.2 Methodology and indicators used for designation of the O-SII

(Article 131.3)</td>
<td>In accordance with Norwegian legislation (CRR/CRD IV-forskriften § 30), an institution shall be designated as systemically important and required to hold an O-SII buffer of 2 % if it has:

a) total assets corresponding to at least 20 per cent of Mainland Norway's GDP, or
b) a share of total loans to the public of at least 10 per cent.

Moreover, an institution shall be designated as systemically important and required to hold an O-SII buffer of 1 % if it has:

a) total assets corresponding to at least 10 per cent of Mainland Norway's GDP, or
b) a share of total loans to the public of at least 5 per cent.

Both criteria are mentioned as optional indicators in the EBA guidelines on the assessment of O-SIIs.

Pursuant to the Norwegian regulation, institutions may also be designated as systemically important on the basis of, inter alia, their size, scope of operations in Norway and other countries, complexity, role in the financial infrastructure and their interconnectedness with the rest of the financial system, even though the institutions do not meet the main criteria described above. The EBA guidelines on the assessment of O-SIIs are used to assess these matters.

Per year-end 2025, the five institutions had the following scores on the two main criteria:

DNB Bank ASA:
Total assets as share of Mainland Norway's GDP: 84.0 %
Share of total loans to the public: 25.5 %

Sparebanken Norge:
Total assets as share of Mainland Norway's GDP: 13.2 %
Share of total loans to the public: 7.0 %

Sparebank 1 Sør-Norge ASA:
Total assets as share of Mainland Norway's GDP: 12.2 %
Share of total loans to the public: 6.4 %

Kommunalbanken AS:</td>
</tr>
</table>

	Total assets as share of Mainland Norway's GDP: 12.1 % Share of total loans to the public: 5.6 % Nordea Eiendomskreditt AS: Total assets as share of Mainland Norway's GDP: 10.7 % Share of total loans to the public: 7.0 %
4.3 Supervisory judgement	See section 4.2 regarding the use of optional indicators in the EBA guidelines for assessment of O-SIIs in Norwegian legislation. In accordance with the two main criteria, DNB Bank ASA, Sparebanken Norge, Sparebank 1 Sør-Norge ASA, Kommunalbanken AS and Nordea Eiendomskreditt AS are identified as systemically important institutions. See also letter of advice from the Financial Supervisory Authority of Norway to the Ministry of Finance.
4.4 Calibrating the O-SII buffer	While institutions which meet the previous criteria (general rule) are subject to an O-SII buffer of 1 %, the O-SII buffer is 2 % for institutions scoring at least twice as high on the same objective criteria.
4.5 Effectiveness and proportionality of measure	Systemically important institutions have an especially significant role in the Norwegian financial system, and for the Norwegian economy. The purpose of higher capital requirements for such institutions is to increase their loss-bearing capacity and thus reduce the risk of the institutions' running into difficulties that can have a severe impact on the financial system and the real economy. Proportionality is to an extent ensured through differentiation of the buffer requirement, based on the degree of systemic importance.
5. Sufficiency, consistency and non-overlap of the policy response	
5.1 Sufficiency of the policy response	The differentiated O-SII buffer is considered to increase the loss-absorbing capacity of the most systemically important institutions in Norway. The differentiation, as described in section 4.4, is consistent with the Norwegian legislation.
5.2 Consistency of application of the policy response	The objective of the measure is to limit the systemic impact of potential difficulties in the most important institutions in the Norwegian financial system. Increasing the loss-absorbing capacity of these specific institutions is deemed consistent with the objective.
5.3 Non-overlap of the policy response	No other measures are used to address the particular risk posed by the identified O-SIIs.

6. Cross-border and cross-sector impact of the measure

6.1 Assessment of cross-border effects and the likely impact on the Internal Market

(Recommendation ESRB/2015/2[3])

The measure promotes domestic financial stability in Norway. The measure is not expected to have negative consequences on the functioning of the single market.

6.2 Assessment of leakages and regulatory arbitrage within the notifying Member State

The measure is not expected to contribute to leakages or regulatory arbitrage within the Norwegian financial system.

7. Combinations and interactions with other measures

7.1 Combinations between G-SII and O-SII buffers

(Article 131.14)

None of the identified O-SIIs are subject to a G-SII buffer.

Name of institution	O-SII buffer	G-SII buffer
	%	%
	%	%
	%	%

7.2 Combinations with systemic risk buffers (SyRBs)

(Article 131.15 CRD)

Name of institution	SyRB rate	SyRB application level	Sum of G-SII/O-SII and SyRB rates
DNB Bank ASA	4.5%	All levels	6.5%
Kommunalbanken AS	4.5%	All levels	5.5%
Nordea Eiendomskreditt AS	4.5%	All levels	5.5%
Sparebank 1 Sør-Norge ASA	4.5%	All levels	5.5%
Sparebanken Norge	4.5%	All levels	5.5%
	%		%
	%		%
	%		%

7.3 O-SII requirement for a subsidiary (Article 131.8 CRD)

Name of O-SII subsidiary	Name of the EU parent of the O-SII subsidiary	Buffer applicable to O-SII EU parent
Nordea Eiendomskreditt AS	Nordea Bank Abp	2.5%
		%
		%

8. Miscellaneous

8.1 Contact person(s)/mailbox at notifying authority

Tormod Fauske Tho

Phone: +47 22 24 45 11/ +47 22 24 45 21
E-mail: tormod-fauske.tho@fin.dep.no

8.2 Any other relevant information

[3] 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).

8.3 Date of the notification	Please provide the date on which this notification was uploaded/sent. 21/09/2026