



**FINANSTILSYNET**  
THE FINANCIAL SUPERVISORY  
AUTHORITY OF NORWAY

Ministry of Finance  
P.O. Box 8008 Dep  
N-0030 OSLO

**OUR REFERENCE**  
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## **EBA's assessment of Norwegian capital instruments (CET1)**

Reference is made to Finanstilsynet's letter of 3 October 2022 on the European Banking Authority's (EBA) assessment of Norwegian CET1 instruments.

EBA has today published an updated list of eligible capital instruments that also includes the Norwegian instruments. Prior to the publication, EBA informed Finanstilsynet that amendments to the legislation governing Norwegian instruments are necessary in order for them to meet the requirements of the Capital Requirements Regulation (CRR). The inclusion of the Norwegian instruments on the list of eligible instruments is conditional on the Norwegian authorities following up the feedback from EBA.

Finanstilsynet has informed EBA of how the feedback can be followed up and will shortly propose certain amendments to the Financial Institutions Act. In Finanstilsynet's view, amendments that are necessary to ensure that the loss-absorbing capacity of the equity certificates meets the requirements of the CRR will require a more extensive review. Finanstilsynet requests the Ministry of Finance to initiate such a review in early 2023. With respect to EBA's objections to the members' contributions in Kredittforeningen for Sparebanker, this will be addressed directly with the association.

For Finanstilsynet

Ann Viljugrein  
Deputy Director General  
Banking and Insurance Supervision

Hege Bunkholt Elstrand  
Head of Section

*This document has been electronically approved and does not require handwritten signatures*

**FINANSTILSYNET**  
Revierstredet 3  
P.O. Box 1187 Sentrum  
N-0107 Oslo, Norway

Phone no. +47 22 93 98 00

post@finansstilsynet.no  
www.finanstilsynet.no

+ 47 22 93 99 09