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ABCP-Programm**EN asset-backed commercial paper programme**

Definition: a programme of securitisations the securities issued by which predominantly take the form of commercial paper with an original maturity of one year or less Kontext: Institutions should assess whether exposures in the context of asset-backed commercial paper programmes constitute re-securitisation exposures, including those in the context of programmes which acquire senior tranches of separate pools of whole loans where none of those loans is a securitisation or re-securitisation exposure, and where the first-loss protection for each investment is provided by the seller of the loans. Quelle: (-->CRR) ABCP programme Kontext: Positions in the commercial paper issued from the ABCP programme shall be rated positions. Quelle: (-->CRR)

Abfluss bei den Eigenmitteln

EN drag on own funds Quelle: CRR Kontext: The condition laid down in point (h)(iii) of paragraph 1 shall be deemed to be met notwithstanding the instrument paying a dividend multiple, provided that such a dividend multiple does not result in a distribution that causes a disproportionate drag on own funds.

Abhilfemaßnahmen

EN corrective action Quelle: CRD IV Kontext: Where particular institutions diverge significantly from the majority of their peers or where there is little commonality in approach leading to a wide variance of results, competent authorities shall investigate the reasons therefor and, if it can be clearly identified that an institution's approach leads to an underestimation of own funds requirements which is not attributable to differences in the underlying risks of the exposures or positions, shall take corrective action.

Abschlussprüfer

EN auditor Quelle: (-->CRD IV) Kontext: For the purposes of strengthening the prudential supervision of institutions and the protection of clients of institutions, auditors should have a duty to report promptly to the competent authorities, wherever, during the performance of their tasks, they become aware of certain facts which are liable to have a serious effect on the financial situation or the administrative and accounting organisation of an institution.

Absicherung ohne Sicherheitsleistung

EN unfunded credit protection Quelle: CRR Definition: a technique of credit risk mitigation where the reduction of the credit risk on the exposure of an institution derives from the obligation of a third party to pay an amount in the event of the default of the borrower or the occurrence of other specified credit events Kontext: Investments in credit linked notes issued by the lending institution may be treated as cash collateral for the purpose of calculating the effect of funded credit protection in accordance with this Sub-section, provided that the credit default swap embedded in the credit linked note qualifies as eligible unfunded credit protection.

Absicherungsfazilität

EN note issuance facility Quelle: (-->CRR) Definition: a syndicate of commercial banks that have agreed to purchase any short to medium-term notes that a borrower is unable to sell in the eurocurrency market Kontext: For other credit lines, note issuance facilities (NIFs), and revolving underwriting facilities (RUFs), a conversion factor of 75 % shall apply.

Absicherungsgeschäft

EN hedge Quelle: (-->CRR) Kontext: Hedges may be incorporated into an institution's internal model to capture the incremental default and migration risks. Kontext: Hedges shall be eligible hedges for the purposes of the calculation of own funds requirements for CVA risk in accordance with Articles 383 and 384 only where they are used for the purpose of mitigating CVA risk and managed as such, and are one of the following: Definition: Hedge/hedging – strategy used to offset investment risk. A perfect hedge is one eliminating the possibility of future gain and loss. hedging operation Kontext: "JBS reported debt service costs of 4.77 billion reais, compared with a gain of 83.9 million reais in the year-earlier period, when its derivative and hedging operations earned money." Anmerkung: Meistens im Plural verwendet. hedging transaction Definition: A hedging transaction takes a position that protects an investor from substantial losses in another position. is like insurance. Frequently, hedging involves the use of derivative instruments, such as options or future contracts. Investors use them to reduce portfolio risk or to lock in profits.

Abwicklungsbefugnis

EN power of resolution Quelle: CRD IV Kontext: Member States shall ensure that where authorities other than the competent authorities have the power of resolution, those other authorities cooperate closely and consult the competent authorities with regard to the preparation of resolution plans.

Abwicklungsrisiko

EN settlement risk Quelle: (-->CRR) Kontext: The institution shall multiply that price difference by the appropriate factor in the right column of the following Table 1 in order to calculate the institution's own funds requirement for settlement risk. Definition: Settlement risk – the risk that the delivering party will not deliver or that the paying party will not pay.

Abwicklungsverfahren

EN resolution procedure Quelle: CRR Kontext: The condition laid down in point (f) of paragraph 1 shall be deemed to be met notwithstanding the reduction of the principal amount of the capital instrument within a resolution procedure or as a consequence of a write down of capital instruments required by the resolution authority responsible for the institution.

Abzug

EN deduction Quelle: CRR Kontext: Deduction of holdings of Tier 2 instruments of financial sector entities shall make the deductions required by points (c) and (d) of Article 66 in accordance with the following...

Abzug immaterieller Vermögenswerte

*EN Deduction of intangible assets Quelle: CRR Kontext: Deduction of intangible assets shall determine the amount of intangible assets to be deducted in accordance with the following:
(a) | the amount to be deducted shall be reduced by the amount of associated deferred tax liabilities that would be extinguished if the intangible assets became impaired or were derecognised under the applicable accounting framework;*

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(b) | the amount to be deducted shall include goodwill included in the valuation of significant investments of the institution.

Abzug von der künftigen Rentabilität abhängiger latenter Steueransprüche

EN Deduction of deferred tax assets that rely on future profitability *Quelle: CRR Kontext: Institutions shall determine the amount of deferred tax assets that rely on future profitability that require deduction in accordance with this Article.*

AEUV

EN Treaty on the Functioning of the European Union

Quelle: (->CRD IV); CRR Kontext: THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION, having regard to the Treaty on the Functioning of the European Union, [...] have adopted this Directive: [...].

Anmerkung: New name of the EC Treaty; not to be confused with the Treaty on the European Union (= Treaty of Maastricht), which is also modified by the Treaty of Lisbon. Anmerkung: New name of the "Treaty establishing the European Community" (initially "Treaty establishing the European Economic Community"), following the adoption of the Treaty of Lisbon.

TFEU *Benennungsform: Abk.*

Afrikanische Entwicklungsbank

EN African Development Bank *Quelle: CRR Definition: The overarching objective of the African Development Bank (AfDB) Group is to spur sustainable economic development and social progress in its regional member countries (RMCs), thus contributing to poverty reduction. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (e) | the African Development Bank; AfDB Benennungsform: Abk.*

Agio

EN share premium account *Quelle: CRR Definition: has the same meaning as under the applicable accounting framework Kontext: 1. Common Equity Tier 1 items of institutions consist of the following:*

(a) | capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met;

(b) | share premium accounts related to the instruments referred to in point (a);

allgemeines Korrelationsrisiko

EN general wrong-way risk *Quelle: (->CRR) Definition: the risk that arises when the likelihood of default by counterparties is positively correlated with general market risk factors Kontext: An institution shall monitor general wrong-way risk by product, by region, by industry, or by other categories that are relevant to the business.*

Amortisierung

EN amortisation *Quelle: CRR Kontext: Article 64 of Tier 2 instrumentsexent to which Tier 2 instruments qualify as Tier 2 items during the final five years of maturity of the instruments is calculated by multiplying the result derived from the calculation in point (a) by the amount referred to in point (b) as follows:*

(a) | the nominal amount of the instruments or subordinated loans on the first day of the final five year period of their contractual maturity divided by the number of calendar days in that period;

(b) | the number of remaining calendar days of contractual maturity of the instruments or subordinated loans.

Anbieter von Nebendienstleistungen

EN ancillary services undertaking *Quelle: CRR Definition: an undertaking the principal activity of which consists of owning or managing property, managing data-processing services, or a similar activity which is ancillary to the principal activity of one or more institutions Kontext: each EU investment firm in the group meets the requirements imposed in Article 95 on an individual basis and at the same time deducts from its Common Equity Tier 1 items any contingent liability in favour of investment firms, financial institutions, asset management companies and ancillary services undertakings, which would otherwise be consolidated;*

andere Kapitalinstrumente

EN other capital instruments *Quelle: CRR Definition: capital instruments issued by financial sector entities that do not qualify as Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments or Tier 1 own-fund insurance items, additional Tier 1 own-fund insurance items, Tier 2 own-fund insurance items or Tier 3 own-fund insurance items*

anerkannte Börse

EN recognised exchange *Quelle: CRR Definition: an exchange which meets all of the following conditions: | (a) | it is a regulated market; | (b) | it has a clearing mechanism whereby contracts listed in Annex II are subject to daily margin requirements which, in the opinion of the competent authorities, provide appropriate protection Kontext: 1. For the purposes of Article 92(3), the following categories of investment firm which hold initial capital in accordance with Article 28(2) of Directive 2013/36/EU shall use the calculation of the total risk exposure amount specified in paragraph 2 of this Article: (a) | investment firms that deal on own account only for the purpose of fulfilling or executing a client order or for the purpose of gaining entrance to a clearing and settlement system or a recognised exchange when acting in an agency capacity or executing a client order;*

anerkannte Drittland-Wertpapierfirma

EN recognised third-country investment firm *Quelle: CRR Definition: a firm meeting all of the following conditions: | (a) | if it were established within the Union, it would be covered by the definition of an investment firm; | (b) | it is authorised in a third country; | (c) | it is subject to and complies with prudential rules considered by the competent authorities as at least as stringent as those laid down in this Regulation or in Directive 2013/36/EU Kontext: For the purposes of this Regulation, exposures to third-country investment firms and exposures to third country credit institutions and exposures to third country clearing houses and exchanges shall be treated as exposures to an institution only if the third country applies prudential and supervisory requirements to that entity that are at least equivalent to those applied in the Union.*

anerkannte Sicherheit

EN eligible collateral *Quelle: (->CRR) Kontext: Institutions shall use the following LGD values: (a) senior exposures without eligible collateral: 45 %; (b) subordinated exposures without eligible collateral: 75 % ...*

anererkennungsfähige Sicherheiten

EN eligible collateral *Quelle: CRR Kontext: For the purpose of determining the secured part of the past due item, eligible collateral and guarantees shall be those eligible for credit risk mitigation purposes under Chapter 4.*

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anererkennungsfähige Vermögenswerte

EN eligible assets *Quelle: (-->CRR) Kontext: For the purposes of paragraph 5, where a CIU (the original CIU) or any of its underlying CIUs are not limited to investing in instruments that are eligible under paragraphs 1 and 4, institutions may use units or shares in that CIU as collateral to an amount equal to the value of the eligible assets held by that CIU under the assumption that that CIU or any of its underlying CIUs have invested in non-eligible assets to the maximum extent allowed under their respective mandates.*

Anerkennungsfähigkeit

EN eligibility *Quelle: (-->CRR) Kontext: Institutions that have a permission to apply the IRB Approach to a direct exposure to the protection provider may assess eligibility according to the first sentence based on the equivalence of the PD for the protection provider to the PD associated with the credit quality steps referred to in Article 136.*

Anfangskapital

EN initial capital *Quelle: CRD IV Kontext: This Directive should, inter alia, contain the provisions governing the authorisation of the business, the acquisition of qualifying holdings, the exercise of the freedom of establishment and of the freedom to provide services, the powers of supervisory authorities of home and host Member States in this regard and the provisions governing the initial capital and the supervisory review of credit institutions and investment firms. Definition: the amount and types of own funds specified in Article 12 of Directive 2013/36/EU for credit institutions and in Title IV of that Directive for investment firms*

Anforderungen hinsichtlich der Rechtssicherheit

EN legal certainty requirements *Quelle: CRR Kontext: Loans secured by commercial immovable property are eligible where the Loan to Value ratio of 60 % is exceeded up to a maximum level of 70 % if the value of the total assets pledged as collateral for the covered bonds exceed the nominal amount outstanding on the covered bond by at least 10 %, and the bondholders' claim meets the legal certainty requirements set out in Chapter 4. The bondholders' claim shall take priority over all other claims on the collateral;*

angemessene Eigenkapitalausstattung

EN capital adequacy *Quelle: (-->CRD IV) Kontext: Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions (2) and Directive 2006/49/EC of the European Parliament and of the Council of 14 June 2006 on the capital adequacy of investment firms and credit institutions (3) have been significantly amended on several occasions.*

angeschlossenes Institut

EN affiliated institution *Quelle: CRR Kontext: the commitments of the central body and affiliated institutions are joint and several liabilities or the commitments of its affiliated institutions are entirely guaranteed by the central body*

angespannte Marktbedingungen

EN stressed market conditions *Quelle: (-->CRR) Kontext: An institution shall determine whether collateral is illiquid or whether OTC derivatives cannot be easily replaced in the context of stressed market conditions, characterised by the*

absence of continuously active markets where a counterparty would, within two days or fewer, obtain multiple price quotations that would not move the market or represent a price reflecting a market discount (in the case of collateral) or premium (in the case of an OTC derivative).

Anlagebuch

EN non-trading book *Quelle: (-->CRR) Kontext: The overall exposures to individual clients or groups of connected clients shall be calculated by adding together the exposures of the trading book and those of the non-trading book. Anmerkung: siehe auch Eintrag zu "trading book"*

Anpassung der Kreditbewertung

EN credit valuation adjustment *Quelle: (-->CRR) Definition: For the purposes of this Title [VI] and Chapter 6 of Title II, 'Credit Valuation Adjustment' or 'CVA' means an adjustment to the mid-market valuation of the portfolio of transactions with a counterparty. That adjustment reflects the current market value of the credit risk of the counterparty to the institution, but does not reflect the current market value of the credit risk of the institution to the counterparty. CVA Quelle: CRR*

anrechenbare Eigenmittel

EN eligible capital *Quelle: CRR Definition: the sum of the following: | (a) | Tier 1 capital as referred to in Article 25; | (b) | Tier 2 capital as referred to in Article 71 that is equal to or less than one third of Tier 1 capital Kontext: A qualifying holding, the amount of which exceeds 15 % of the eligible capital of the institution, in an undertaking which is not one of the following shall be subject to the provisions laid down in paragraph 3: (a) | a financial sector entity; (b) | an undertaking, that is not a financial sector entity, carrying on activities which the competent authority considers to be any of the following: | (i) | a direct extension of banking; | (ii) | ancillary to banking; | (iii) | leasing, factoring, the management of unit trusts, the management of data processing services or any other similar activity.*

Anschlussfinanzierungsrisiko

EN rollover risk *Quelle: (-->CRR) Definition: the amount by which EPE is understated when future transactions with a counterparty are expected to be conducted on an ongoing basis*

anteilmäßige Konsolidierung

EN proportional consolidation *Quelle: CRR Kontext: However, the competent authorities may on a case-by-case basis permit proportional consolidation according to the share of capital that the parent undertaking holds in the subsidiary.*

Anteilseigner

EN shareholder *Quelle: CRR Kontext: Proportional consolidation may only be permitted where all of the following conditions are fulfilled: (a) | the liability of the parent undertaking is limited to the share of capital that the parent undertaking holds in the subsidiary in view of the liability of the other shareholders or members; (b) | the solvency of those other shareholders or members is satisfactory; (c) | the liability of the other shareholders and members is clearly established in a legally binding way.*

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Anwendungsbereich

EN scope *Quelle: (-->CRR)* *Kontext: This Regulation does not prevent Member States from imposing, where appropriate, equivalent requirements on undertakings that do not fall within its scope.*

Ä

Äquivalenzmethode

EN equity method *Quelle: CRR* *Definition: a method of accounting by which an equity investment is initially recorded at cost and subsequently adjusted to reflect the investor's share of the net assets of the associate (investee)* *Kontext: In the case of participations or capital ties other than those referred to in paragraphs 1 and 2, the competent authorities shall determine whether and how consolidation is to be carried out. In particular, they may permit or require use of the equity method. That method shall not, however, constitute inclusion of the undertakings concerned in supervision on a consolidated basis.*

A

Asiatische Entwicklungsbank

EN Asian Development Bank *Quelle: CRR* *Definition: The Asian Development Bank was conceived in the early 1960s as a financial institution that would be Asian in character and foster economic growth and cooperation in one of the poorest regions in the world. ADB assists its members, and partners, by providing loans, technical assistance, grants, and equity investments to promote social and economic development. ADB is composed of 67 members, 48 of which are from the Asia and Pacific region.*

Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (d) | the Asian Development Bank **ADB** *Benennungsform: Abk.*

auf konsolidierter Basis

EN consolidated basis *Quelle: CRR* *Definition: on the basis of the consolidated situation* *Kontext: the parent institution on a consolidated basis or a subsidiary institution on a sub-consolidated basis complies with the obligations laid down in Part Six;*

auf teilkonsolidierter Basis

EN sub-consolidated basis *Quelle: CRR* *Definition: on the basis of the consolidated situation of a parent institution, financial holding company or mixed financial holding company, excluding a sub-group of entities, or on the basis of the consolidated situation of a parent institution, financial holding company or mixed financial holding company that is not the ultimate parent institution, financial holding company or mixed financial holding company* *Kontext: the parent institution on a consolidated basis or a subsidiary institution on a sub-consolidated basis complies with the obligations laid down in Part Six;*

Aufnahmemitgliedstaat

EN host Member State *Quelle: (-->CRD IV)* *Kontext: The competent authorities of the host Member States should obtain information about activities carried out in their territories. Definition: the Member State in which an institution has a branch or in which it provides services*

Aufrechnungs(Netting)-Rahmenvereinbarung

EN master netting agreement *Quelle: (-->CRR)* *Kontext: On-balance sheet netting agreements other than master netting agreements referred to in Article 206 shall qualify as an eligible form of credit risk mitigation where all the following conditions are met: ...*

Aufschlüsselung

EN breakdown *Quelle: (-->CRR)* *Kontext: Institutions shall disclose the following information regarding their leverage ratio calculated in accordance with Article 429 and their management of the risk of excessive leverage: (b) a breakdown of the total exposure measure as well as a reconciliation of the total exposure measure with the relevant information disclosed in published financial statements*

aufsichtliche Solidität

EN prudential soundness *Quelle: CRR* *Kontext: All trading book positions shall be subject to the standards for prudent valuation specified in this Article. Institutions shall in particular ensure that the prudent valuation of their trading book positions achieves an appropriate degree of certainty having regard to the dynamic nature of trading book positions, the demands of prudential soundness and the mode of operation and purpose of capital requirements in respect of trading book positions.*

aufsichtlicher Formelansatz

EN supervisory formula method *Quelle: (-->CRR)* *Definition: the method of calculating risk-weighted exposure amounts for securitisation positions in accordance with Article 262 of the CRR* *Kontext: The Supervisory Formula Method set out in Article 262 may be used where the institution can produce estimates of PD, and where applicable exposure value and LGD as inputs into the Supervisory Formula Method in accordance with the requirements for the estimation of those parameters under the Internal Ratings Based Approach in accordance with Title II, Chapter 3.*

Aufsichtsanforderungen

EN prudential requirements *Quelle: CRD IV* *Kontext: EBA has no own-initiative mediation role with regard to the designation of significant branches and the determination of institution-specific prudential requirements under this Directive.*

Aufsichtskollegium

EN college of supervisors *Quelle: CRD IV* *Kontext: Where Article 116 does not apply, the competent authorities supervising an institution with significant branches in other Member States shall establish and chair a college of supervisors to facilitate the cooperation under paragraph 2 of this Article and under Article 50.* **supervisory college** *Quelle: CRD IV* *Kontext: Supervisory colleges should ensure a common and aligned work programme and harmonised supervisory decisions.*

Aufsichtsmandat

EN non-executive directorship *Quelle: CRD IV* *Kontext: Competent authorities may authorise members of the management body to hold one additional non-executive directorship.*

Aufsichtsrat

EN supervisory board *Quelle: CRD IV* *Kontext: In Member States with a two-tier system, the supervisory function is performed by a separate supervisory board which has no executive functions and the executive function is performed by a*

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separate management board which is responsible and accountable for the day-to-day management of the undertaking.
Anmerkung: has no executive functions

aus der Zeitbilanzierung resultierend

EN measured at fair value *Quelle: CRR Kontext: Unrealised gains and losses measured at fair value in the case of the items referred to in Article 33, institutions shall not make adjustments to remove from their own funds unrealised gains or losses on their assets or liabilities measured at fair value.*

Ausfallfonds

EN default fund *Definition: a fund established by a CCP in accordance with Article 42 of Regulation (EU) No 648/2012 and used in accordance with Article 45 of that Regulation Kontext: For trade exposures and for default fund contributions to a central counterparty, institutions shall apply the treatment set out in Chapter 6, Section 9 to calculate their risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3).*

Ausfallquote

EN default rate *Quelle: (-->CRR) Kontext: For purchased corporate receivables institutions may estimate the EL by obligor grade from long run averages of one-year realised default rates.*

Ausfallrisiko

EN default risk *Quelle: (-->CRR) Kontext: an institution shall document the relationship between obligor grades in terms of the level of default risk each grade implies and the criteria used to distinguish that level of default risk Definition: Default risk – risk that the debt holder will not receive interest and principal when due.*

ausgefallene Risikoposition

EN exposure in default *Quelle: CRR Anmerkung: exposure class Kontext: Exposures in default*
The unsecured part of any item where the obligor has defaulted in accordance with Article 178, or in the case of retail exposures, the unsecured part of any credit facility which has defaulted in accordance with Article 178 shall be assigned a risk weight of:
(a) | 150 %, where specific credit risk adjustments are less than 20 % of the unsecured part of the exposure value if these specific credit risk adjustments were not applied;
(b) | 100 %, where specific credit risk adjustments are no less than 20 % of the unsecured part of the exposure value if these specific credit risk adjustments were not applied.

ausgeglichene gewichtete Position

EN matched weighted position *Quelle: (-->CRR) Kontext: The amount of the unmatched weighted long or short position in zone one which is matched by the unmatched weighted short or long position in zone two shall then be the matched weighted position between zones one and two. The same calculation shall then be undertaken with regard to that part of the unmatched weighted position in zone two which is left over and the unmatched weighted position in zone three in order to calculate the matched weighted position between zones two and three.*

Auslöseereignis

EN trigger event *Quelle: CRR Definition: Article 22 and*

timing for determining that a trigger event has occurred for the purposes of Article 52(1)(n) of Regulation (EU) No 575/2013

Where the institution has established that the Common Equity Tier 1 ratio has fallen below the level that activates conversion or write-down of the instrument at the level of application of the requirements provided in Title II of Part One of Regulation (EU) No 575/2013, the management body or any other relevant body of the institution shall without delay determine that a trigger event has occurred and there shall be an irrevocable obligation to write-down or convert the instrument.

The amount to be written-down or converted shall be determined as soon as possible and within a maximum period of one month from the time it is determined that the trigger event has occurred pursuant to paragraph 1.

Kontext: the provisions governing the instruments require that, upon the occurrence of a trigger event, the principal amount of the instruments be written down on a permanent or temporary basis or the instruments be converted to Common Equity Tier 1 instruments;

ausnehmen

EN waive *Anmerkung: in a derogating provision Kontext: The competent authorities may waive in full or in part the application of Part Six to an institution and to all or some of its subsidiaries in the Union and supervise them as a single liquidity sub-group so long as they fulfil all of the following conditions:*

Ausschluss

EN exclusion *Quelle: (-->CRR) Kontext: Such positions shall be of a non-trading or structural nature and any variation of the terms of their exclusion, subject to separate permission by the competent authorities.*

Ausschüttung

EN distributions *Quelle: CRR Definition: the payment of dividends or interest in any form Kontext: the instruments meet the following conditions as regards distributions: | (i) | there is no preferential distribution treatment regarding the order of distribution payments, including in relation to other Common Equity Tier 1 instruments, and the terms governing the instruments do not provide preferential rights to payment of distributions; | (ii) | distributions to holders of the instruments may be paid only out of distributable items; | (iii) | the conditions governing the instruments do not include a cap or other restriction on the maximum level of distributions, except in the case of the instruments referred to in Article 27; | (iv) | the level of distributions is not determined on the basis of the amount for which the instruments were purchased at issuance, except in the case of the instruments referred to in Article 27; | (v) | the conditions governing the instruments do not include any obligation for the institution to make distributions to their holders and the institution is not otherwise subject to such an obligation; | (vi) | non-payment of distributions does not constitute an event of default of the institution; | (vii) | the cancellation of distributions imposes no restrictions on the institution*

ausschüttungsfähige Posten

EN distributable items *Quelle: CRR Definition: the amount of the profits at the end of the last financial year plus any profits brought forward and reserves available for that purpose before distributions to holders of own funds instruments less any losses brought forward, profits which are non-distributable pursuant to provisions in legislation or the institution's bye-laws and sums placed to non-distributable reserves in accordance with applicable national law or the statutes of the institution, those losses and reserves being determined on the basis of the*

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individual accounts of the institution and not on the basis of the consolidated accounts Kontext: distributions to holders of the instruments may be paid only out of distributable items

Ausschüttungshöchstbetrag

EN maximum level of distributions Quelle: CRR Kontext: The capital instruments may include a cap or restriction on the maximum level of distributions only where that cap or restriction is set out under applicable national law or the statute of the institution.

Ausschüttungspflicht

EN obligation to make distributions Quelle: CRR Kontext: the conditions governing the instruments do not include any obligation for the institution to make distributions to their holders and the institution is not otherwise subject to such an obligation

außerbilanzieller Posten

EN off-balance sheet item Quelle: CRR Kontext: 1. An institution, financial institution or an ancillary services undertaking which is a subsidiary or an undertaking in which a participation is held, need not to be included in the consolidation where the total amount of assets and off-balance sheet items of the undertaking concerned is less than the smaller of the following two amounts:

(a) | EUR 10 million;

(b) | 1 % of the total amount of assets and off-balance sheet items of the parent undertaking or the undertaking that holds the participation.

Aussetzung von Zahlungen

EN suspension of payment Quelle: CRD IV Kontext: Any precautionary measures under paragraph 1 shall be proportionate to their purpose to protect against financial instability that would seriously threaten collective interests of depositors, investors and clients in the host Member State. Such precautionary measures may include a suspension of payment.

B

Bandbreite

EN range Quelle: (-->CRR) Kontext: 5. For the purposes of this Article, the applicable percentages referred to in paragraphs 2 to 4 shall fall within the following ranges:

(a) 60 % to 80 % during the period from 1 January 2014 to 31 December 2014;

(b) 40 % to 70 % during the period from 1 January 2015 to 31 December 2015;

bargeldähnliches Instrument

EN cash assimilated instrument Quelle: CRR Definition: a certificate of deposit, a bond, including a covered bond, or any other non-subordinated instrument, which has been issued by an institution, for which the institution has already received full payment and which shall be unconditionally reimbursed by the institution at its nominal value Kontext: 1. Institutions may use the following items as eligible collateral under all approaches and methods:

(a) | cash on deposit with, or cash assimilated instruments held by, the lending institution;

bargeldnahes Instrument

EN cash assimilated instrument Quelle: CRR Definition: a certificate of deposit, a bond, including a covered bond, or any other non-subordinated instrument, which has been issued by an institution, for which the institution has already received full payment and which shall be unconditionally reimbursed by the institution at its nominal value Kontext: 1. Institutions may use the following items as eligible collateral under all approaches and methods:

(a) | cash on deposit with, or cash assimilated instruments held by, the lending institution;

Basel-III-Rahmenregelung

EN Basel III framework Quelle: CRR Kontext: In response to the mandate given by the G-20, in September 2009 the Group of Central Bank Governors and Heads of Supervision (GHOS), agreed on a number of measures to strengthen the regulation of the banking sector. Those measures were endorsed by the G-20 leaders at their Pittsburgh Summit of 24-25 September 2009 and were set out in detail in December 2009. In July and September 2010, GHOS issued two further announcements on design and calibration of those new measures, and in December 2010, the Basel Committee on Banking Supervision (BCBS) published the final measures, that are referred to as the Basel III framework.

Basiseigenmittel

EN basic own funds Quelle: CRR Definition: basic own funds within the meaning of Article 88 of Directive 2009/138/EC Definition: Article 88 own funds own funds shall consist of the following items:

(1) | the excess of assets over liabilities, valued in accordance with Article 75 and Section 2;

(2) | subordinated liabilities. excess amount referred to in point (1) shall be reduced by the amount of own shares held by the insurance or reinsurance undertaking.

Basis-OGA

EN underlying CIU Quelle: (-->CRR) Definition: a CIU in the shares or units of which another CIU has invested Kontext: Where a CIU invests in shares or units of another CIU, conditions laid down in points (a) to (c) of the first subparagraph shall apply equally to any such underlying CIU.

Basisrisiko

EN basis risk Quelle: (-->CRR) Kontext: The following risks shall be adequately captured by the model referred to in paragraph 1:

(d) | basis risk, including both of the following: | (i) | the basis between the spread of an index and those of its constituent single names; | (ii) | the basis between the implied correlation of an index and that of bespoke portfolios

Basler Ausschuss für Bankenaufsicht

EN Basel Committee on Banking Supervision Quelle: CRD IV Kontext: In the light of the financial crisis and the pro-cyclical mechanisms that contributed to its origin and aggravated its effect, the FSB, the Basel Committee on Banking Supervision (BCBS), and the G-20 made recommendations to mitigate the pro-cyclical effects of financial regulation

bedeutende Zweigstelle

EN significant branch Quelle: CRD IV Kontext: The

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competent authorities of a host Member State may make a request to the consolidating supervisor, where Article 112(1) applies, or to the competent authorities of the home Member State for a branch of an institution other than an investment firm subject to Article 95 of Regulation (EU) No 575/2013 to be considered as significant.

bedeutendes Tochterunternehmen

EN significant subsidiary *Quelle: CRR* *Kontext: Significant subsidiaries of EU parent institutions and those subsidiaries which are of material significance for their local market shall disclose the information specified in Articles 437, 438, 440, 442, 450, 451 and 453, on an individual or sub-consolidated basis. [...] Significant subsidiaries of EU parent financial holding companies or EU parent mixed holding companies and those subsidiaries which are of material significance for their local market shall disclose the information specified in Articles 437, 438, 440, 442, 450, 451 and 453 on an individual or sub-consolidated basis.*

befristete Ausnahme vom Abzug von Eigenmitteln

EN temporary waiver from deduction from own funds *Quelle: CRR* *Definition: Article 33 waiver from deduction from own funds for the purposes of Article 79(1) of Regulation (EU) No 575/2013*

A temporary waiver shall be of a duration that does not exceed the timeframe envisaged under the financial assistance operation plan. That waiver shall not be granted for a period longer than 5 years. Kontext: Where an institution holds capital instruments or has granted subordinated loans, as applicable, that qualify as Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments in a financial sector entity temporarily and the competent authority deems those holdings to be for the purposes of a financial assistance operation designed to reorganise and save that entity, the competent authority may waive on a temporary basis the provisions on deduction that would otherwise apply to those instruments.

Befugnis

EN power *Quelle: (-->CRR)* *Kontext: Power is delegated to the Commission to adopt the regulatory technical standards referred to in the second subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.*

Begleichung fälliger Verbindlichkeiten

EN repayment of liabilities when due *Quelle: CRR* *Kontext: The treatment set out in paragraph 1 shall be permitted only where the parent institution demonstrates fully to the competent authorities the circumstances and arrangements, including legal arrangements, by virtue of which there is no material practical or legal impediment, and none are foreseen, to the prompt transfer of own funds, or repayment of liabilities when due by the subsidiary to its parent undertaking.*

begünstigter Eigentümer

EN beneficial owner *Quelle: CRR* *Kontext: exposures or any part of an exposure fully and completely secured by mortgages on residential property which is or shall be occupied or let by the owner, or the beneficial owner in the case of personal investment companies, shall be assigned a risk weight of 35 %;*

Bekanntmachungspflicht

EN publication requirement *Quelle: CRR* *Kontext: This Regulation does not govern publication requirements for*

competent authorities in the field of prudential regulation and supervision of institutions as set out in Directive 2013/36/EU.

Belastung von Vermögenswerten

EN encumbrance of assets *Quelle: (-->CRR)* *Kontext: Institutions shall report to the competent authorities the level, at least in aggregate terms, of their repurchase agreements, securities lending and all forms of encumbrance of assets. asset encumbrance* *Quelle: (-->CRR)* *Definition: From a legal perspective, asset encumbrance is a claim against a property by another party. From a financial perspective, such claims have traditionally taken the form of security interests, such as pledges, given on assets by a borrower to a lender.*

Belegenheit

EN geographical location *Quelle: CRD IV* *Kontext: Where the competent authorities determine under Article 97 that institutions with similar risk profiles such as similar business models or geographical location of exposures, are or might be exposed to similar risks or pose similar risks to the financial system, they may apply the supervisory review and evaluation process referred to in Article 97 to those institutions in a similar or identical manner.*

Beleihungswert

EN mortgage lending value *Quelle: (-->CRR)* *Definition: 'mortgage lending value' means the value of immovable property as determined by a prudent assessment of the future marketability of the property taking into account long-term sustainable aspects of the property, the normal and local market conditions, the current use and alternative appropriate uses of the property* *Kontext: The part of an exposure treated as fully secured by immovable property shall not be higher than the pledged amount of the market value or in those Member States that have laid down rigorous criteria for the assessment of the mortgage lending value in statutory or regulatory provisions, the mortgage lending value of the property in question.*

benannte ECAI

EN nominated ECAI *Definition: an ECAI nominated by an institution* *Kontext: An institution may nominate one or more ECAIs the credit assessments of which shall be used in the calculation of its risk-weighted exposure amounts under this Chapter (a 'nominated ECAI').*

Berichtsweg

EN reporting line *Quelle: CRR* *Kontext: (b) | reporting lines for the department accountable for the valuation process that are clear and independent of the front office. reporting line shall ultimately be to the management body.*

berufliche Geheimhaltungspflicht

EN professional secrecy requirements *Quelle: CRD IV* *Kontext: Such reports shall only be required for information or statistical purposes, for the application of Article 51(1), or for supervisory purposes in accordance with this Chapter. They shall be subject to professional secrecy requirements at least equivalent to those referred to in Article 53(1). obligation of professional secrecy* *Quelle: CRD IV* *Kontext: Member States shall provide that all persons working for or who have worked for the competent authorities and auditors or experts acting on behalf of the competent authorities shall be bound by the obligation of professional secrecy.*

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besicherte Kreditvergabe

EN secured lending transaction *Quelle: (-->CRR)*
Definition: any transaction giving rise to an exposure secured by collateral which does not include a provision conferring upon the institution the right to receive margin at least daily *Kontext: The reporting formats shall include all the necessary information and shall allow EBA to assess whether secured lending and collateral swap transactions where liquid assets referred to in points (a), (b) and (c) of Article 416(1) have been obtained against collateral that does not qualify under points (a), (b) and (c) of Article 416(1) have been properly unwound.*

Besicherung mit Sicherheitsleistung

EN funded credit protection *Quelle: CRR* *Definition: a technique of credit risk mitigation where the reduction of the credit risk on the exposure of an institution derives from the right of that institution, in the event of the default of the counterparty or on the occurrence of other specified credit events relating to the counterparty, to liquidate, or to obtain transfer or appropriation of, or to retain certain assets or amounts, or to reduce the amount of the exposure to, or to replace it with, the amount of the difference between the amount of the exposure and the amount of a claim on the institution* *Kontext: Institutions may recognise funded credit protection in the calculation of the effect of credit risk mitigation only where the lending institution has the right to liquidate or retain, in a timely manner, the assets from which the protection derives in the event of the default, insolvency or bankruptcy — or other credit event set out in the transaction documentation — of the obligor and, where applicable, of the custodian holding the collateral. The degree of correlation between the value of the assets relied upon for protection and the credit quality of the obligor shall not be too high.*

Besicherung ohne Sicherheitsleistung

EN unfunded credit protection *Quelle: CRR* *Definition: a technique of credit risk mitigation where the reduction of the credit risk on the exposure of an institution derives from the obligation of a third party to pay an amount in the event of the default of the borrower or the occurrence of other specified credit events* *Kontext: Investments in credit linked notes issued by the lending institution may be treated as cash collateral for the purpose of calculating the effect of funded credit protection in accordance with this Sub-section, provided that the credit default swap embedded in the credit linked note qualifies as eligible unfunded credit protection.*

Beteiligung

EN participation *Quelle: CRR* *Definition: participation within the meaning of the first sentence of Article 17 of Fourth Council Directive 78/660/EEC of 25 July 1978 on the annual accounts of certain types of companies (24), or the ownership, direct or indirect, of 20 % or more of the voting rights or capital of an undertaking* *Kontext: The consolidating supervisor shall require the proportional consolidation according to the share of capital held of participations in institutions and financial institutions managed by an undertaking included in the consolidation together with one or more undertakings not included in the consolidation, where those undertakings' liability is limited to the share of the capital they hold.*

Beteiligungsportfolio

EN equity portfolio *Quelle: (-->CRR)* *Kontext: The internal model shall be appropriate for the risk profile and complexity of an institution's equity portfolio.*

Beteiligungsposition

EN equity exposure *Quelle: (-->CRR)* *Definition: Usually*

expressed in percentage form. This illustrates the proportion of a fund which is invested in stocks and shares (equities). *Kontext: Prior permission to the use the IRB Approach, including own estimates of LGD and conversion factors, shall be required for each exposure class and for each rating system and internal model approaches to equity exposures and for each approach to estimating LGDs and conversion factors used.*

Betrug

EN fraud *Quelle: CRR* *Kontext: active anti fraud procedures and controls*

beurteilte Position

EN rated position *Quelle: (-->CRR)* *Definition: a securitisation position which has an eligible credit assessment by an ECAI as referred to in Section 4* *Kontext: Where only one credit assessment is available from a nominated ECAI for a rated item, that credit assessment shall be used to determine the risk weight for that item.*

beurteiltes Institut

EN rated institution *Quelle: CRR* *Kontext: Exposures to rated institutions*
Exposures to institutions with a residual maturity of more than three months for which a credit assessment by a nominated ECAI is available shall be assigned a risk weight according to Table 3 which corresponds to the credit assessment of the ECAI in accordance with Article 136.

Beurteilungsprozess

EN rating process *Quelle: (-->CRR)* *Kontext: Senior management shall be regularly informed by the credit risk control units about the performance of the rating process, areas needing improvement, and the status of efforts to improve previously identified deficiencies.*

Beurteilungssystem

EN rating system *Quelle: CRR* *Definition: means all of the methods, processes, controls, data collection and IT systems that support the assessment of credit risk, the assignment of exposures to rating grades or pools, and the quantification of default and loss estimates that have been developed for a certain type of exposures*

Bewertung von Vermögenswerten

EN valuation of assets *Quelle: CRR* *Kontext: The valuation of assets and off-balance sheet items shall be effected in accordance with the applicable accounting framework.*

Bewertung zu Marktpreisen

EN marking to market *Quelle: CRR* *Definition: the valuation of positions at readily available close out prices that are sourced independently, including exchange prices, screen prices or quotes from several independent reputable brokers* *Kontext: the extent to which a position can be marked-to-market daily by reference to an active, liquid two-way market;*

Bewertung zu Modellpreisen

EN marking to model *Quelle: CRR* *Definition: any valuation which has to be benchmarked, extrapolated or otherwise calculated from one or more market inputs* *Kontext: for positions that are marked-to-model, the extent to which the institution can: | (i) | identify all material risks of the position; | (ii) | hedge all material risks of the position with instruments for which an*

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active, liquid two-way market exists; | (iii) | derive reliable estimates for the key assumptions and parameters used in the model;

Bewertungsanpassung

EN valuation adjustment *Quelle: CRR Kontext: The residual amount of the valuation adjustments to derivative liabilities arising from an institution's own credit risk shall not be deducted.*

Bewertungsergebnis

EN valuation output *Quelle: CRR Kontext: risk management shall be aware of the weaknesses of the models used and how best to reflect those in the valuation output*

Bewertungsprozess

EN process of valuation *Quelle: CRR Kontext: documented policies and procedures for the process of valuation, including clearly defined responsibilities of the various areas involved in the determination of the valuation, sources of market information and review of their appropriateness, guidelines for the use of unobservable inputs reflecting the institution's assumptions of what market participants would use in pricing the position, frequency of independent valuation, timing of closing prices, procedures for adjusting valuations, month end and ad-hoc verification procedures;*

Bezugswert

EN reference level *Quelle: CRR Kontext: 3. Authorised investment firms and firms that were covered by Article 6 of Directive 2006/49/EC which were in existence before 31 December 1995, the amount of own funds of which do not attain the amount of initial capital required may continue to carry out their activities. The own funds of such firms or investment firms shall not fall below the highest reference level calculated after the date of notification contained in Council Directive 93/6/EEC of 15 March 1993 on the capital adequacy of investments firms and credit institutions (28). That reference level shall be the average daily level of own funds calculated over a six month period preceding the date of calculation. It shall be calculated every six months in respect of the corresponding preceding period.*

bilanz- und außerbilanzmäßige Handelsbuchstätigkeit

EN on- and off-balance sheet trading-book business *Quelle: CRR Kontext: 1. Institutions may replace the capital requirement referred to in point (b) of Article 92(3) by a capital requirement calculated in accordance with point (a) of that paragraph in respect of their trading-book business, provided that the size of their on- and off-balance sheet trading-book business meets both the following conditions:*

- (a) | is normally less than 5 % of the total assets and EUR 15 million;
- (b) | never exceeds 6 % of total assets and EUR 20 million.

bilanzielles oder außerbilanzielles Netting

EN on- or off-balance sheet netting *Quelle: (-->CRR) Kontext: The institutions applying credit risk mitigation techniques shall disclose the following information:(f) for institutions calculating risk-weighted exposure amounts under the Standardised Approach or the IRB Approach, but not providing own estimates of LGDs or conversion factors in respect of the exposure class, separately for each exposure class,*

the total exposure value (after, where applicable, on- or off-balance sheet netting) that is covered — after the application of volatility adjustments — by eligible financial collateral, and other eligible collateral

Bilanzierungstechnik

EN accounting technique *Quelle: (-->CRR) Kontext: The precise accounting technique to be used for the calculation of own funds, their adequacy for the risk to which an institution is exposed, and for the assessment of the concentration of exposures should take account of the provisions of Council Directive 86/635/EEC of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions (9), which incorporates certain adaptations of the provisions of Seventh Council Directive 83/349/EEC of 13 June 1983 on consolidated accounts (10) or of Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards (11), whichever governs the accounting of the institutions under national law.*

bilanzwirksam

EN on-balance sheet *Quelle: CRR Kontext: the model shall incorporate a set of risk factors corresponding to the interest rates in each currency in which the institution has interest rate sensitive on- or off-balance sheet positions.*

Binnenmarkt

EN internal market *Quelle: CRR Kontext: This Regulation aims at contributing in a determined manner to the smooth functioning of the internal market and should, consequently, be based on the provisions of Article 114 TFEU, as interpreted in accordance with the consistent case-law of the Court of Justice of the European Union. Definition: The internal market of the European Union (EU) is a single market in which the free movement of goods, services, capital and persons is assured, and in which citizens are free to live, work, study and do business.*

Bonitätsstufe

EN credit quality step *Quelle: (-->CRR) Kontext: Where the default rates experienced for the credit assessment of a particular ECAI are materially and systematically higher than the benchmark, EBA, EIOPA and ESMA shall assign a higher credit quality step in the credit quality assessment scale to the ECAI credit assessment.*

Bonitätsverbesserung

EN credit enhancement *Quelle: CRR Definition: a contractual arrangement whereby the credit quality of a position in a securitisation is improved in relation to what it would have been if the enhancement had not been provided, including the enhancement provided by more junior tranches in the securitisation and other types of credit protection Kontext: 1. An institution shall exclude from any element of own funds any increase in its equity under the applicable accounting framework that results from securitised assets, including the following:*

- (a) | such an increase associated with future margin income that results in a gain on sale for the institution;
- (b) | where the institution is the originator of a securitisation, net gains that arise from the capitalisation of future income from the securitised assets that provide credit enhancement to positions in the securitisation.

breiter Marktindex

EN broad market index *Quelle: CRR Definition: Distribution on own funds instruments — broad market indices | 1. An*

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interest rate index shall be deemed to be a broad market index if it fulfils all of the following conditions: | (a) | it is used to set interbank lending rates in one or more currencies; | (b) | it is used as a reference rate for floating rate debt issued by the institution in the same currency, where applicable; | (c) | it is calculated as an average rate by a body independent of the institutions that are contributing to the index ("panel"); | (d) | each of the rates set under the index is based on quotes submitted by a panel of institutions active in that interbank market; | (e) | the composition of the panel referred to in point (c) ensures a sufficient level of representativeness of institutions present in the Member State. | 2. For the purposes of point (e) of paragraph 1, a sufficient level of representativeness shall be deemed to be achieved in either of the following cases: | (a) | where the panel referred to in point (c) of paragraph 1 includes at least 6 different contributors before any discount of quotes is applied for the purposes of setting the rate; | (b) | where all of the following conditions are met: | (i) | the panel referred to in point (c) of paragraph 1 includes at least 4 different contributors before any discount of quotes is applied for the purposes of setting the rate; | (ii) | the contributors to the panel referred to in point (c) of paragraph 1 represent at least 60 % of the related market. | 3. The related market referred to in point (b)(ii) of paragraph 2 shall be the sum of assets and liabilities of the effective contributors to the panel in the domestic currency divided by the sum of assets and liabilities in the domestic currency of credit institutions in the relevant Member State, including branches established in the Member State, and money market funds in the relevant Member State. | 4. A stock index shall be deemed to be a broad market index where it is appropriately diversified in accordance with Article 344 of Regulation (EU) No 575/2013.'. Kontext: Institutions may use a broad market index as one of the bases for determining the level of distributions on Additional Tier 1 and Tier 2 instruments.

Briefkurs

EN offer *Quelle: CRR Kontext: When marking to market, an institution shall use the more prudent side of bid and offer unless the institution can close out at mid market. Where institutions make use of this derogation, they shall every six months inform their competent authorities of the positions concerned and furnish evidence that they can close out at mid-market.*

Bruttoeinkommen

EN gross income *Quelle: CRR Kontext: The loan-to-income ratio represents the share of the gross income of the borrower that covers the reimbursement of the loan, including the interests.*

Bruttokaufposition

EN gross long position *Quelle: CRR Kontext: For the purposes of point (f) of Article 36(1), institutions shall calculate holdings of own Common Equity Tier 1 instruments on the basis of gross long positions subject to the following exceptions:*

Buchprüfung

EN auditing *Quelle: CRR Kontext: those profits have been verified by persons independent of the institution that are responsible for the auditing of the accounts of that institution*

Buchwert

EN book value *Quelle: CRR Kontext: any financial holding company which is the parent financial holding company in a Member State of any investment firm in the group holds at least as much capital, defined here as the sum of the items referred to in Articles 26(1), 51(1) and 62(1), as to cover the sum of the following: | (i) | the sum of the full book value of any holdings, subordinated claims and instruments referred to in Article*

*36(1)(h) and (i), Article 56(1)(c) and (d), and Article 66(1)(c) and (d) in investment firms, financial institutions, asset management companies and ancillary services undertakings which would otherwise be consolidated; and | (ii) | the total amount of any contingent liability in favour of investment firms, financial institutions, asset management companies and ancillary services undertakings which would otherwise be consolidated; **accounting value** *Quelle: CRR Kontext: The exposure value of an asset item shall be its accounting value remaining after specific credit risk adjustments, additional value adjustments in accordance with Articles 34 and 110 and other own funds reductions related to the asset item have been applied.**

bürgen

EN guarantee *Quelle: CRR Kontext: either the parent undertaking satisfies the competent authority regarding the prudent management of the subsidiary and has declared, with the permission of the competent authority, that it guarantees the commitments entered into by the subsidiary, or the risks in the subsidiary are of negligible interest;*

Bußgeld

EN administrative pecuniary penalty *Quelle: CRD IV Kontext: Member States shall ensure that in the cases referred to in paragraph 1, the administrative penalties and other administrative measures that can be applied include at least the following [...] administrative pecuniary penalties of up to twice the amount of the benefit derived from the breach where that benefit can be determined.*

C

CET1-Kapital

EN Common Equity Tier 1 capital *Quelle: CRR, Bundesbank, ECB, EBA Definition: Common Equity Tier 1 items of institutions consist of the following:*

- (a) capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met;
- (b) share premium accounts related to the instruments referred to in point (a);
- (c) retained earnings;
- (d) accumulated other comprehensive income;
- (e) other reserves;
- (f) funds for general banking risk.items referred to in points (c) to (f) shall be recognised as Common Equity Tier 1 only where they are available to the institution for unrestricted and immediate use to cover risks or losses as soon as these occur. *Kontext: In the stress test, banks must show how their common equity tier 1 capital (CET1 capital) – which is considered to be particularly robust – develops over a period of three years if certain assumptions are made. These assumptions cover a wide range of risks, including the risk of loan defaults, major changes in market prices, risks associated with securitisation positions or sovereign and funding risks. **CET1 capital** *Quelle: Bundesbank**

Clearing- und Abwicklungsdienstleistungen

EN clearing and settlement services *Quelle: CRD IV Kontext: Nothing in this Chapter shall prevent the competent authorities of a Member State from communicating the information referred to in Articles 53, 54 and 55 to a clearing house or other similar body recognised under national law for the provision of clearing or settlement services for one of their national markets if they consider that it is necessary to communicate the information in order to ensure the proper*

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functioning of those bodies in relation to defaults or potential defaults by market participants.

Clearing- und Abwicklungssystem

EN clearing and settlement system *Quelle: CRR Kontext:*
1. For the purposes of Article 92(3), the following categories of investment firm which hold initial capital in accordance with Article 28(2) of Directive 2013/36/EU shall use the calculation of the total risk exposure amount specified in paragraph 2 of this Article:

(a) | investment firms that deal on own account only for the purpose of fulfilling or executing a client order or for the purpose of gaining entrance to a clearing and settlement system or a recognised exchange when acting in an agency capacity or executing a client order;

Clearinginstitut

EN clearing institution *Quelle: CRR Kontext:* 1. For the purposes of Article 92(3), the following categories of investment firm which hold initial capital in accordance with Article 28(2) of Directive 2013/36/EU shall use the calculation of the total risk exposure amount specified in paragraph 2 of this Article:

(a) | investment firms that deal on own account only for the purpose of fulfilling or executing a client order or for the purpose of gaining entrance to a clearing and settlement system or a recognised exchange when acting in an agency capacity or executing a client order;

(b) | investment firms that meet all the following conditions: | (i) | that do not hold client money or securities; | (ii) | that undertake only dealing on own account; | (iii) | that have no external customers; | (iv) | for which the execution and settlement whose transactions takes place under the responsibility of a clearing institution and are guaranteed by that clearing institution.

Clearingmitglied

EN clearing member *Quelle: (-->CRR) Kontext:*
Transactions with a qualifying central counterparty and a client's transactions with a clearing member, when the clearing member is acting as an intermediary between the client and a qualifying central counterparty and the transactions give rise to a trade exposure of the clearing member to the qualifying central counterparty, are excluded from the own funds requirements for CVA risk.

CVA

EN credit valuation adjustment *Quelle: (-->CRR)*
Definition: For the purposes of this Title [VI] and Chapter 6 of Title II, 'Credit Valuation Adjustment' or 'CVA' means an adjustment to the mid-market valuation of the portfolio of transactions with a counterparty. That adjustment reflects the current market value of the credit risk of the counterparty to the institution, but does not reflect the current market value of the credit risk of the institution to the counterparty. **CVA** *Quelle: CRR*

D

Darlehen für Wohnimmobilie

EN residential loan *Quelle: CRR Kontext:* residential loans fully guaranteed by an eligible protection provider referred to in Article 201 qualifying for the credit quality step 2 or above as set out in this Chapter, where the portion of each of the loans

that is used to meet the requirement set out in this paragraph for collateralisation of the covered bond does not represent more than 80 % of the value of the corresponding residential property located in France, and where a loan-to-income ratio respects at most 33 % when the loan has been granted.

Darlehenshöhe

EN loan size *Quelle: CRR Kontext:* 7. Exposures in the form of covered bonds are eligible for preferential treatment, provided that the institution investing in the covered bonds can demonstrate to the competent authorities that:

(a) | it receives portfolio information at least on: | (i) | the value of the cover pool and outstanding covered bonds; | (ii) | the geographical distribution and type of cover assets, loan size, interest rate and currency risks; | (iii) | the maturity structure of cover assets and covered bonds; and | (iv) | the percentage of loans more than ninety days past due;

(b) | the issuer makes the information referred to in point (a) available to the institution at least semi annually.

Darlehensnehmer

EN borrower *Quelle: CRR Kontext:* There shall be no mortgage liens on the residential property when the loan is granted, and for the loans granted from 1 January 2014 the borrower shall be contractually committed not to grant such liens without the consent of the credit institution that granted the loan.

Deckungsaktiva

EN cover assets *Quelle: CRR Kontext:* 7. Exposures in the form of covered bonds are eligible for preferential treatment, provided that the institution investing in the covered bonds can demonstrate to the competent authorities that:

(a) | it receives portfolio information at least on: | (i) | the value of the cover pool and outstanding covered bonds; | (ii) | the geographical distribution and type of cover assets, loan size, interest rate and currency risks; | (iii) | the maturity structure of cover assets and covered bonds; and | (iv) | the percentage of loans more than ninety days past due;

(b) | the issuer makes the information referred to in point (a) available to the institution at least semi annually.

Deckungspool

EN cover pool *Quelle: CRR Kontext:* In the event of such senior units being used as collateral, the special public supervision to protect bond holders as provided for in Article 52(4) of Directive 2009/65/EC shall ensure that the assets underlying such units shall, at any time while they are included in the cover pool be at least 90 % composed of residential mortgages that are combined with any prior liens up to the lesser of the principal amounts due under the units, the principal amounts of the liens, and 80 % of the value of the pledged properties, that the units qualify for the credit quality step 1 as set out in this Chapter and that such units do not exceed 10 % of the nominal amount of the outstanding issue.

De-Larosière-Bericht

EN de Larosière report *Quelle: CRR Anmerkung:*
http://ec.europa.eu/internal_market/finances/docs/de_larosiere_report_en.pdf *Kontext:* As stated in the de Larosière group's report of 25 February 2009 (the "de Larosière report"), "a Member State should be able to adopt more stringent national regulatory measures considered to be domestically appropriate for safeguarding financial stability as long as the principles of

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the internal market and agreed minimum core standards are respected".

Delta-Faktor-Risiko

EN delta risk *Quelle: (-->CRR)* *Kontext: EBA shall develop draft regulatory technical standards defining a range of methods to reflect in the own funds requirements other risks, apart from delta risk, in a manner proportionate to the scale and complexity of institutions' activities in options.*

der Europäische Bankenausschuss

EN European Banking Committee *Quelle: CRD IV*
Definition: The European Banking Committee (EBC) is the successor to the former Banking Advisory Committee (established by the First Banking Directive in 1978). The EBC fulfils both advisory and comitology functions. It provides advice for the Commission on policy issues related to banking activities and assists the Commission in adopting implementing measures for EU Directives. Kontext: EBA shall be kept informed of the existence and content of such agreements. It shall forward such information to the competent authorities of the other Member States and to the European Banking Committee.

Der Europäische Datenschutzbeauftragte

EN The European Data Protection Supervisor *Quelle: CRD IV*
Definition: The European Data Protection Supervisor is the independent supervisory authority at EU level with responsibility for: monitoring the processing of personal data by the EU institutions and bodies advising on policies and legislation that affect privacy cooperating with similar authorities to ensure consistent data protection.

Derivatverbindlichkeit

EN derivative liability *Quelle: (-->CRR)* *Kontext: The residual amount of the valuation adjustments to derivative liabilities arising from an institution's own credit risk shall not be deducted.*

Devisenterminkontrakt

EN currency future *Quelle: (-->CRR)* *Definition: Contract to exchange a certain amount of a particular currency, at a specific exchange rate on a specified date. Currency futures are standard contracts used by international traders to hedge against currency risk. The IMM division of Chicago Mercantile Exchange is world's premier currency futures market. Kontext: Types of derivatives: ... (2) Foreign-exchange contracts and contracts concerning gold: ... (c) currency futures ...*

Dienststelle

EN department *Quelle: CRD IV* *Kontext: Notwithstanding Article 53(1) and Article 54, Member States may, by virtue of provisions laid down in national law, authorise the disclosure of certain information to other departments of their central government administrations responsible for law on the supervision of institutions, financial institutions and insurance undertakings and to inspectors acting on behalf of those departments.*

direkt anwendbar

EN directly applicable *Quelle: CRR* *Kontext: Shaping prudential requirements in the form of a regulation would ensure that those requirements will be directly applicable.*

direkte Position

EN direct holding *Quelle: CRR* *Kontext: institutions shall determine the amount to be deducted for direct, indirect and synthetic holdings of index securities by calculating the underlying exposure to own Common Equity Tier 1 instruments included in those indices;*

direkte Verlängerung der Banktätigkeit

EN direct extension of banking *Quelle: CRR* *Kontext: 1. A qualifying holding, the amount of which exceeds 15 % of the eligible capital of the institution, in an undertaking which is not one of the following shall be subject to the provisions laid down in paragraph 3:*
 (a) | a financial sector entity;
 (b) | an undertaking, that is not a financial sector entity, carrying on activities which the competent authority considers to be any of the following: | (i) | a direct extension of banking; | (ii) | ancillary to banking; | (iii) | leasing, factoring, the management of unit trusts, the management of data processing services or any other similar activity.

Diskontierungsfaktor für Ausfallrisikofreiheit

EN default risk-free discount factor *Quelle: (-->CRR)*
Kontext: D_t = the default risk-free discount factor at time t_i , where $D_0 = 1$. Anmerkung: siehe auch Eintrag zu "default risk"

Diversifizierungseffekt

EN diversification effect *Quelle: CRR* *Kontext: The application referred to in Article 312(2), shall include a description of the methodology used for allocating operational risk capital between the different entities of the group. The application shall indicate whether and how diversification effects are intended to be factored in the risk measurement system.*

Dokumentenakkreditiv

EN documentary credit *Quelle: (-->CRR)* *Kontext: Classification of off-balance sheet items: ... 2. Medium risk: (a) trade finance off-balance sheet items, namely documentary credits issued or confirmed (see also "Medium/low risk"); ... Kontext: Competent authorities may fully or partially exempt the following exposures: ... (i) 50 % of medium/low risk off-balance sheet documentary credits and of medium/low risk off-balance sheet undrawn credit facilities referred to in Annex I and subject to the competent authorities' agreement, 80 % of guarantees other than loan guarantees which have a legal or regulatory basis and are given for their members by mutual guarantee schemes possessing the status of credit institutions; ... **letter of credit** *Quelle: (-->CRR)* *Kontext: For short-term letters of credit arising from the movement of goods, a conversion factor of 20 % shall apply for both the issuing and confirming institutions. Definition: A letter of credit is a letter from a bank guaranteeing that a buyer's payment to a seller will be received on time and for the correct amount. In the event that the buyer is unable to make payment on the purchase, the bank will be required to cover the full or remaining amount of the purchase. Due to the nature of international dealings, including factors such as distance, differing laws in each country, and difficulty in knowing each party personally, the use of letters of credit has become a very important aspect of international trade.**

Dokumentencredit

EN documentary credit *Quelle: (-->CRR)* *Kontext:*

Glossar CRR - CRD IV (Deutsch-Englisch)

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Classification of off-balance sheet items: ... 2. Medium risk: (a) trade finance off-balance sheet items, namely documentary credits issued or confirmed (see also "Medium/low risk"); ...
 Kontext: Competent authorities may fully or partially exempt the following exposures: ... (i) 50 % of medium/low risk off-balance sheet documentary credits and off-balance sheet undrawn credit facilities referred to in Annex I and subject to the competent authorities' agreement, 80 % of guarantees other than loan guarantees which have a legal or regulatory basis and are given for their members by mutual guarantee schemes possessing the status of credit institutions; ... **letter of credit** Quelle: (-->CRR) Kontext: For short-term letters of credit arising from the movement of goods, a conversion factor of 20 % shall apply for both the issuing and confirming institutions. Definition: A letter of credit is a letter from a bank guaranteeing that a buyer's payment to a seller will be received on time and for the correct amount. In the event that the buyer is unable to make payment on the purchase, the bank will be required to cover the full or remaining amount of the purchase. Due to the nature of international dealings, including factors such as distance, differing laws in each country, and difficulty in knowing each party personally, the use of letters of credit has become a very important aspect of international trade.

Dotationskapital

EN endowment capital Quelle: CRD IV Kontext: Host Member States shall not require authorisation or endowment capital for branches of credit institutions authorised in other Member States.

Drittinstitut

EN third party institution Quelle: (-->CRR) Kontext: Where the conditions set out in Article 212(1) are met, deposits with third party institutions may be treated as a guarantee by the third party institution.

Drittland-Clearinghaus

EN third country clearing house Quelle: CRR Kontext: For the purposes of this Regulation, exposures to third-country investment firms and exposures to third country credit institutions and exposures to third country clearing houses and exchanges shall be treated as exposures to an institution only if the third country applies prudential and supervisory requirements to that entity that are at least equivalent to those applied in the Union.

Drittland-Kreditinstitut

EN third country credit institution Quelle: CRR Kontext: For the purposes of this Regulation, exposures to third-country investment firms and exposures to third country credit institutions and exposures to third country clearing houses and exchanges shall be treated as exposures to an institution only if the third country applies prudential and supervisory requirements to that entity that are at least equivalent to those applied in the Union.

Drittland-Rückversicherungsunternehmen

EN third-country reinsurance undertaking Quelle: CRR Definition: third-country reinsurance undertaking as defined in point (6) of Article 13 of Directive 2009/138/EC Definition: an undertaking which would require authorisation as a reinsurance undertaking in accordance with Article 14 if its head office were situated in the Community;

Drittland-Versicherungsunternehmen

EN third-country insurance undertaking Quelle: CRR

Definition: third-country insurance undertaking as defined in point (3) of Article 13 of Directive 2009/138/EC; Definition: an undertaking which would require authorisation as an insurance undertaking in accordance with Article 14 if its head office were situated in the Community;

Dritttragsmittel in Form von Versicherungsprodukten

EN Tier 3 own-fund insurance items Quelle: CRR Definition: basic own-fund insurance items of undertakings subject to the requirements of Directive 2009/138/EC where those items are classified in Tier 3 within the meaning of Directive 2009/138/EC in accordance with Article 94(3) of that Directive

Dritttragsmittel von Versicherungsunternehmen

EN Tier 3 own-fund insurance items Quelle: CRR Definition: basic own-fund insurance items of undertakings subject to the requirements of Directive 2009/138/EC where those items are classified in Tier 3 within the meaning of Directive 2009/138/EC in accordance with Article 94(3) of that Directive

durch Immobilien besicherte Risikoposition

EN exposure secured by mortgages on immovable property Quelle: CRR Anmerkung: exposure class Kontext: An exposure or any part of an exposure fully secured by mortgage on immovable property shall be assigned a risk weight of 100 %, where the conditions under Article 125 and Article 126 are not met, except for any part of the exposure which is assigned to another exposure class. The part of the exposure that exceeds the mortgage value of the property shall be assigned the risk weight applicable to the unsecured exposures of the counterparty involved.

Durchlaufffinanzierung

EN pass through financing Quelle: CRR Kontext: EBA shall in the report referred to in paragraph 1 assess the following in particular: the provision of mechanisms restricting the value of liquidity inflows, in particular with a view to determining an appropriate inflow cap and the conditions for its application, taking into account different business models including pass through financing, factoring, leasing, covered bonds, mortgages, issuance of covered bonds, and the extent to which that cap should be amended or removed to cater for the specificities of specialised financing [...].

Durchsetzbarkeit

EN enforceability Quelle: (-->CRR) Kontext: Institutions shall fulfil any contractual and statutory requirements in respect of, and take all steps necessary to ensure, the enforceability of the collateral arrangements under the law applicable to their interest in the collateral.

E

ECA

EN Export Credit Agency Quelle: (-->CRR) Kontext: An institution may revoke its nomination of an Export Credit Agency. Definition: An export credit agency (ECA) is a financial institution that offers financing to domestic companies for international export operations and other activities. ECAs offer loans and insurance to such companies to help remove the

Glossar CRR - CRD IV (Deutsch-Englisch)

Erstellt vom Sprachendienst der BaFin

risk of uncertainty of exporting to other countries and underwrite political risks and commercial risks of overseas investments, thus encouraging exportation and international trade. There is not a mold for a typical export credit agency; some operate from government departments, and others operate as private companies. **ECA** Quelle: (-->CRR) Kontext: For institutions calculating the risk-weighted exposure amounts in accordance with Part Three, Title II, Chapter 2, the following information shall be disclosed for each of the exposure classes specified in Article 112:

(a) the names of the nominated ECAIs and ECAs and the reasons for any changes

ECAI

EN external credit assessment institution Quelle: CRD IV Kontext: The recognition of a credit rating agency as an external credit assessment institution (ECAI) should not increase the foreclosure of a market already dominated by three undertakings. Definition: a credit rating agency that is registered or certified in accordance with Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (25) or a central bank issuing credit ratings which are exempt from the application of Regulation (EC) No 1060/2009 **ECAI** Benennungsform: Abk.

effektive Restlaufzeit für einen Netting-Satz mit mindestens einjähriger Restlaufzeit bei der auf einem internen Modell beruhenden Methode

EN effective maturity under the Internal Model Method for a netting set with maturity greater than one year Quelle: (-->CRR) Definition: the ratio of the sum of expected exposure over the life of the transactions in the netting set discounted at the risk-free rate of return, divided by the sum of expected exposure over one year in a netting set discounted at the risk-free rate. This effective maturity may be adjusted to reflect rollover risk by replacing expected exposure with effective expected exposure for forecasting horizons under one year.

EFSF

EN European Financial Stability Facility Quelle: CRR Kontext: Exposures to the following international organisations shall be assigned a 0 % risk weight:

- (a) | the Union;
- (b) | the International Monetary Fund;
- (c) | the Bank for International Settlements;
- (d) | the European Financial Stability Facility;
- (e) | the European Stability Mechanism;

EFSF Benennungsform: Abk.

EIB

EN European Investment Bank Quelle: CRR Definition: The EIB is the European Union's bank. We are the only bank owned by and representing the interests of the European Union Member States. We work closely with other EU institutions to implement EU policy. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (j) | the European Investment Bank **EIB** Benennungsform: Abk.

Eigenkapitalinstrument

EN equity instrument Quelle: (-->CRR) Kontext: Investments in equity or regulatory capital instruments issued by institutions shall be classified as equity claims, unless deducted from own funds or attracting a 250 % risk weight under Article 48(4) or treated as high risk items in accordance with Article

128. Definition: An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

Eigenkapitalkoeffizient

EN capital adequacy ratio Quelle: CRR Kontext: Where an institution applies methods 1 or 2 of Annex I to Directive 2002/87/EC, the institution shall disclose the supplementary own funds requirement and capital adequacy ratio of the financial conglomerate as calculated in accordance with Article 6 of and Annex I to that Directive.

Eigenmittel

EN own funds Quelle: CRR Definition: the sum of (-->Tier 1 capital) and (-->Tier 2 capital)

Eigenmittelanforderungen

EN own funds requirements Quelle: (-->CRR) Kontext: An internal model used for calculating own funds requirements for specific risk and an internal model for correlation trading shall meet the following additional requirements Anmerkung: siehe Auch Eintrag zu "own funds" **capital requirements** Quelle: (-->CRR) Kontext: Whereas: [...]

(37) In order to ensure adequate solvency of institutions within a group it is essential that the capital requirements apply on the basis of the consolidated situation of those institutions within the group. In order to ensure that own funds are appropriately distributed within the group and available to protect savings where needed, the capital requirements should apply to individual institutions within a group, unless this objective can be effectively achieved otherwise.

Eigenmittelinstrumente

EN own funds instruments Quelle: CRR Definition: capital instruments issued by the institution that qualify as Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments Kontext: 5. Institutions shall determine the portion of holdings of own funds instruments that is risk weighted by dividing the amount specified in point (a) by the amount specified in point (b): (a) | the amount of holdings required to be risk weighted pursuant to paragraph 4; (b) | the amount specified in point (i) divided by the amount specified in point (ii); | (i) | the total amount of the Common Equity Tier 1 instruments; | (ii) | the aggregate amount of direct, indirect and synthetic holdings by the institution of the Common Equity Tier 1 instruments of financial sector entities in which the institution does not have a significant investment.

Eigenmittelqualität

EN quality of own funds Quelle: CRR Kontext: Continuing review of quality of own funds

. . . EBA shall monitor the quality of own funds instruments issued by institutions across the Union and shall notify the Commission immediately where there is significant evidence of those instruments not meeting the criteria set out in Article 28 or, where applicable, Article 29.

einbehaltene Gewinne

EN retained earnings Quelle: CRR Definition: profits and losses brought forward as a result of the final application of profit or loss under the applicable accounting framework Kontext: 1. Common Equity Tier 1 items of institutions consist of the following:

Glossar CRR - CRD IV (Deutsch-Englisch)

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- (a) | capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met;
- (b) | share premium accounts related to the instruments referred to in point (a);
- (c) | retained earnings;
- (d) | accumulated other comprehensive income;
- (e) | other reserves;
- (f) | funds for general banking risk.

einfaches Pensionsgeschäft

EN simple repurchase agreement *Quelle: CRR Definition: a repurchase transaction of a single asset, or of similar, non-complex assets, as opposed to a basket of assets* *Kontext: In accordance with paragraph 1, institutions shall report assets that fulfil the following conditions as liquid assets: [...] (e) | they are listed on a recognised exchange or they are tradable on active outright sale or via a simple repurchase agreement on approved repurchase markets. These criteria shall be assessed separately for each market.*

einheitliche Leitung

EN single management *Quelle: CRR Kontext: The competent authorities shall determine whether and how consolidation is to be carried out in the following cases: [...] (b) | where two or more institutions or financial institutions are placed under single management other than pursuant to a contract or clauses of their memoranda or Articles of association.*

einheitlicher Abwicklungsmechanismus

EN single resolution mechanism *Quelle: (-> CRD IV) Kontext: The Commission will submit in the course of 2013 a proposal for a single resolution mechanism for Member States participating in the SSM, to be examined by co-legislators as a matter of priority with the intention of adopting it during the current parliamentary cycle.*

einjährige Ausfallquote

EN one-year default rate *Quelle: CRR Definition: the ratio between the number of defaults occurred during a period that starts from one year prior to a date T and the number of obligors assigned to this grade or pool one year prior to that date* *Kontext: Institutions shall estimate PDs by obligor grade from long run averages of one-year default rates.*

einklagbares Recht

EN legally enforceable right *Quelle: CRR Kontext: the entity has a legally enforceable right under applicable national law to set off those current tax assets against current tax liabilities;*

Einrichtung in staatlichem Eigentum

EN public-owned entity *Quelle: CRR Kontext: the capital instruments are fully subscribed and held by the State or a relevant public authority or public-owned entity;*

Einzeladressen-Absicherung

EN single name hedge *Quelle: (-> CRR) Kontext: Where a counterparty is included in an index on which a credit default swap used for hedging counterparty credit risk is based, the institution may subtract the notional amount attributable to that counterparty in accordance with its reference entity weight from the index CDS notional amount and treat it as a single name hedge (Bi) of the individual counterparty with maturity based on*

the maturity of the index. Anmerkung: siehe auch Eintrag zu "hedge"

Einzeladressen-Kreditausfallswap

EN single name credit default swap *Quelle: (-> CRR) Kontext: Over-hedging of the exposures with single name credit default swaps under the method laid out in Article 383 is not allowed. Anmerkung: siehe auch Eintrag zu "credit default swap"*

Einzelbasis

EN individual basis *Quelle: CRR Kontext: Institutions shall comply with the obligations laid down in Parts Two to Five and Eight on an individual basis. Every institution which is either a subsidiary in the Member State where it is authorised and supervised, or a parent undertaking, and every institution included in the consolidation pursuant to Article 19, shall not be required to comply with the obligations laid down in Articles 89, 90 and 91 on an individual basis.*

einzelstaatlicher Immobilienmarkt

EN national property market *Quelle: CRR Kontext: Institutions shall report on a semi-annual basis the following data to the competent authorities for each national property market to which they are exposed:*

EL

EN expected loss *Quelle: CRR Definition: For the purposes of Part Three, Title II, the following definitions shall apply: [...] (3) | ·expected loss · or ·EL · means the ratio of the amount expected to be lost on an exposure from a potential default of a counterparty or dilution over a one year period to the amount outstanding at default.*

EL *Benennungsform: Abk.*

Emissionsdatum

EN date of issuance *Quelle: CRR Kontext: the instruments may be called, redeemed or repurchased only where the conditions laid down in Article 77 are met, and not before five years after the date of issuance except where the conditions laid down in Article 78(4) are met;*

enge Übereinstimmung

EN close correspondence *Quelle: CRR Definition: Article 2 correspondence*

. A close correspondence between the value of a covered bond and the value of an institution's assets shall be deemed to exist when all the following conditions are met:

(a) | any changes in the fair value of the covered bonds issued by the institution results at all times in equal changes in the fair value of the assets underlying the covered bonds. The fair value shall be determined according to the applicable accounting framework as defined in Article 4(1)(77) of Regulation (EU) No 575/2013;

(b) | the mortgage loans underlying the covered bonds issued by the institution to finance the loans may be at any time redeemed by buying back the covered bonds at market or nominal value through the exercise of the delivery option;

(c) | there is a transparent mechanism for determining the fair value of the mortgage loans and of the covered bonds.

Determining the value of the mortgage loans shall include calculating the fair value of the delivery option. Kontext: EBA shall develop draft regulatory technical standards to specify what constitutes close correspondence between the value of the bonds and the value of the assets, as referred to in point (c) of paragraph 3.

Glossar CRR - CRD IV (Deutsch-Englisch)

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enge Verbindung

EN close links *Quelle: CRR* *Definition: a situation in which two or more natural or legal persons are linked in any of the following ways: | (a) | participation in the form of ownership, direct or by way of control, of 20 % or more of the voting rights or capital of an undertaking; | (b) | control; | (c) | a permanent link of both or all of them to the same third person by a control relationship* *Kontext: the instruments are not secured, or subject to a guarantee that enhances the seniority of the claim by any of the following: | (i) | the institution or its subsidiaries; | (ii) | the parent undertaking of the institution or its subsidiaries; | (iii) | the parent financial holding company or its subsidiaries; | (iv) | the mixed activity holding company or its subsidiaries; | (v) | the mixed financial holding company and its subsidiaries; | (vi) | any undertaking that has close links with the entities referred to in points (i) to (v);*

Entgegennahme von Einlagen

EN taking deposits *Quelle: CRD IV* *Kontext: LIST OF ACTIVITIES SUBJECT TO MUTUAL RECOGNITION: 1. | Taking deposits and other repayable funds, [...].*

Entwicklungsbank des Europarates

EN Council of Europe Development Bank *Quelle: CRR* *Definition: The Council of Europe Development Bank (CEB) is a multilateral development bank with an exclusively social mandate. Through the provision of financing and technical expertise for projects with a high social impact in its member states, it actively promotes social cohesion and strengthens social integration in Europe. oldest European multilateral development bank, the CEB was established in 1956 by eight Member States of the Council of Europe on the basis of a partial agreement in order to bring solutions to the problems of refugees. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (f) | the Council of Europe Development Bank **CEB*** *Benennungsform: Abk.*

Entwurf des Gesetzgebungsakts

EN draft legislative act *Quelle: CRR* *Kontext: After transmission of the draft legislative act to the national parliaments*

Ereignisrisiko

EN event risk *Quelle: (->CRR)* *Kontext: An internal model used for calculating own funds requirements for specific risk and an internal model for correlation trading shall meet the following additional requirements: (f) | it captures event risk. Anmerkung: Requirements for modelling specific risk* *Definition: Event risk – risk that a bond will suddenly decline in credit quality and warrant a lower rating because of a takeover-related development, such as additional debt or recapitalisation.*

Ergänzungskapital

EN Tier 2 capital *Quelle: CRR* *Anmerkung: (->own funds) = sum of (->Tier 1 capital) and Tier 2 capital*

Ergänzungskapital in Form von Versicherungsprodukten

EN Tier 2 own-fund insurance items *Quelle: CRR* *Definition: basic own-fund items of undertakings subject to the requirements of Directive 2009/138/EC where those items are classified in Tier 2 within the meaning of Directive 2009/138/EC in accordance with Article 94(2) of that Directive* *Kontext: holdings of Tier 2 own-fund insurance items and Tier 3*

own-fund insurance items shall be treated as holdings of Tier 2 instruments for the purposes of deduction.

Ergänzungskapital von Versicherungsunternehmen

EN Tier 2 own-fund insurance items *Quelle: CRR* *Definition: basic own-fund items of undertakings subject to the requirements of Directive 2009/138/EC where those items are classified in Tier 2 within the meaning of Directive 2009/138/EC in accordance with Article 94(2) of that Directive* *Kontext: holdings of Tier 2 own-fund insurance items and Tier 3 own-fund insurance items shall be treated as holdings of Tier 2 instruments for the purposes of deduction.*

Ergänzungskapitalinstrumenten von Unternehmen der Finanzbranche

EN Tier 2 instruments of financial sector entities *Quelle: CRR* *Kontext: Institutions [...] may calculate direct, indirect and synthetic holdings of Tier 2 instruments of the financial sector entities on the basis of the net long position in the same underlying exposure provided that both the following conditions are met: | (i) | the maturity of the short position matches the maturity of the long position or has a residual maturity of at least one year; | (ii) | either both the long position and the short position are held in the trading book or both are held in the non-trading book;*

Erlösquote

EN recovery rate *Quelle: (->CRR)* *Kontext: Requirements for an internal model for correlation trading following risks shall be adequately captured by the model referred to in paragraph 1: (e) | recovery rate volatility, as it relates to the propensity for recovery rates to affect tranche prices;*

Erstausfall-Kreditderivat

EN first-(asset)-to-default credit derivative *Quelle: (->CRR)* *Kontext: A first-asset-to-default credit derivative creates a position for the notional amount in an obligation of each reference entity. Definition: a credit derivative which provides payments when any of the reference entities defaults, upon which the credit derivative contract is terminated.*

Erstverlustabsicherung

EN first-loss protection *Quelle: (->CRR)* *Kontext: Institutions should assess whether exposures in the context of asset-backed commercial paper programmes constitute re-securitisation exposures, including those in the context of programmes which acquire senior tranches of separate pools of whole loans where none of those loans is a securitisation or re-securitisation exposure, and where the first-loss protection for each investment is provided by the seller of the loans.*

Erstverlust-Tranche

EN first loss tranche *Quelle: (->CRR)* *Definition: the most subordinated tranche in a securitisation that is the first tranche to bear losses incurred on the securitised exposures and thereby provides protection to the second loss and, where relevant, higher ranking tranches* *Kontext: The securitisation position shall be held by an institution which does not hold a position in the first loss tranche.*

erwarteter Verlust

EN expected loss *Quelle: CRR* *Definition: For the purposes of Part Three, Title II, the following definitions shall apply: [...]*

Glossar CRR - CRD IV (Deutsch-Englisch)

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(3) | 'expected loss' or 'EL' means the ratio of the amount expected to be lost on an exposure from a potential default of a counterparty or dilution over a one year period to the amount outstanding at default.

EL Benennungsform: Abk.

erweiterte Zusammenfassungsverrechnung

EN extended aggregated calculation *Quelle: CRR Kontext:*

3. Competent authorities may, for the purposes of calculating own funds on an individual or sub-consolidated basis permit institutions not to deduct holdings of own funds instruments in the following cases:

[...] (iv) | the institutional protection scheme draws up a consolidated balance sheet referred to in point (e) of Article 113(7) or, where it is not required to draw up consolidated accounts, an extended aggregated calculation that is, to the satisfaction of the competent authorities, equivalent to the provisions of Directive 86/635/EEC, which incorporates certain adaptations of the provisions of Directive 83/349/EEC or of Regulation (EC) No 1606/2002, governing the consolidated accounts of groups of credit institutions. The equivalence of that extended aggregated calculation shall be verified by an external auditor and in particular that the multiple use of elements eligible for the calculation of own funds as well as any inappropriate creation of own funds between the members of the institutional protection scheme is eliminated in the calculation.

EU-Mutterfinanzholdinggesellschaft

EN EU parent financial holding company *Quelle: CRR Definition: a parent financial holding company in a Member State which is not a subsidiary of an institution authorised in any Member State or of another financial holding company or mixed financial holding company set up in any Member State Kontext: EU parent institutions and institutions controlled by an EU parent financial holding company and institutions controlled by an EU parent mixed financial holding company shall comply with the obligations laid down in Part Six on the basis of the consolidated situation of that parent institution, financial holding company or mixed financial holding company, if the group comprises one or more credit institutions or investment firms that are authorised to provide the investment services and activities listed in points (3) and (6) of Section A of Annex I to Directive 2004/39/EC. Pending the report from the Commission in accordance with Article 508(2), and if the group comprises only investment firms, competent authorities may exempt investment firms from compliance with the obligations laid down in Part Six on a consolidated basis, taking into account the nature, scale and complexity of the investment firm's activities.*

EU-Mutterinstitut

EN EU parent institution *Definition: a parent institution in a Member State which is not a subsidiary of another institution authorised in any Member State, or of a financial holding company or mixed financial holding company set up in any Member State Kontext: EU parent institutions and institutions controlled by an EU parent financial holding company and institutions controlled by an EU parent mixed financial holding company shall comply with the obligations laid down in Part Six on the basis of the consolidated situation of that parent institution, financial holding company or mixed financial holding company, if the group comprises one or more credit institutions or investment firms that are authorised to provide the investment services and activities listed in points (3) and (6) of Section A of Annex I to Directive 2004/39/EC. Pending the report from the Commission in accordance with Article 508(2), and if the group comprises only investment firms, competent authorities may exempt investment firms from compliance with the obligations laid down in Part Six on a consolidated basis,*

taking into account the nature, scale and complexity of the investment firm's activities.

Europäische Bank für Wiederaufbau und Entwicklung

EN European Bank for Reconstruction and Development *Quelle: CRR Definition: The European Bank for Reconstruction and Development (EBRD) was founded in 1991 to create a new post-Cold War era in central and eastern Europe, furthering progress towards 'market-oriented economies and the promotion of private and entrepreneurial initiative'. The EBRD is owned by 65 countries from five continents, as well as the European Union and the European Investment Bank. The EBRD President is currently Sir Suma Chakrabarti. Each shareholder is represented on the Board of Governors, which has overall authority over the EBRD. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (i) | the European Bank for Reconstruction and Development;*

Europäische Finanzstabilitätsfazilität

EN European Financial Stability Facility *Quelle: CRR Kontext: Exposures to the following international organisations shall be assigned a 0 % risk weight: (a) | the Union; (b) | the International Monetary Fund; (c) | the Bank for International Settlements; (d) | the European Financial Stability Facility; (e) | the European Stability Mechanism; EFSF Benennungsform: Abk.*

Europäische Investitionsbank

EN European Investment Bank *Quelle: CRR Definition: The EIB is the European Union's bank. We are the only bank owned by and representing the interests of the European Union Member States. We work closely with other EU institutions to implement EU policy. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (j) | the European Investment Bank EIB Benennungsform: Abk.*

Europäische Zentralbank

EN European Central Bank *Quelle: CRR*

Europäischer Investitionsfonds

EN European Investment Fund *Quelle: CRR Definition: We are a specialist provider of risk finance to benefit small and medium-sized enterprises (SME) across Europe. We are part of the EIB Group. Our shareholders are the European Investment Bank (EIB), the European Union, represented by the European Commission, and a wide range of public and private banks and financial institutions. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (k) | the European Investment Fund EIF Benennungsform: Abk.*

Europäischer Stabilitätsmechanismus

EN European Stability Mechanism *Quelle: CRR Kontext: Exposures to the following international organisations shall be assigned a 0 % risk weight: (a) | the Union; (b) | the International Monetary Fund; (c) | the Bank for International Settlements; (d) | the European Financial Stability Facility; (e) | the European Stability Mechanism;*

Glossar CRR - CRD IV (Deutsch-Englisch)

Erstellt vom Sprachendienst der BaFin

Europäischer Wirtschafts- und Sozialausschuss

EN European Economic and Social Committee *Quelle:* CRR *Definition:* The European Economic and Social Committee (EESC) is a consultative body that gives representatives of Europe's socio-occupational interest groups and others, a formal platform to express their points of views on EU issues. Its opinions are forwarded to the Council, the European Commission and the European Parliament. It thus has a key role to play in the Union's decision-making process. *Kontext:* Having regard to the opinion of the European Economic and Social Committee **EESC** *Benennungsform:* Abk.

EU-Wertpapierfirma

EN EU investment firm *Quelle:* CRR *Kontext:* 1. The consolidating supervisor may waive, on a case-by-case basis, the application of Part Three of this Regulation and Title VII, Chapter 4 of Directive 2013/36/EU on a consolidated basis provided that the following conditions exist:
(a) | each EU investment firm in the group uses the alternative calculation of total risk exposure amount referred to in Article 95(2);

Eventualverbindlichkeiten

EN contingent liability *Kontext:* each EU investment firm in the group meets the requirements imposed in Article 95 on an individual basis and at the same time deducts from its Common Equity Tier 1 items any contingent liability in favour of investment firms, financial institutions, asset management companies and ancillary services undertakings, which would otherwise be consolidated;

EWSA

EN European Economic and Social Committee *Quelle:* CRR *Definition:* The European Economic and Social Committee (EESC) is a consultative body that gives representatives of Europe's socio-occupational interest groups and others, a formal platform to express their points of views on EU issues. Its opinions are forwarded to the Council, the European Commission and the European Parliament. It thus has a key role to play in the Union's decision-making process. *Kontext:* Having regard to the opinion of the European Economic and Social Committee **EESC** *Benennungsform:* Abk.

Exportversicherungsagentur

EN Export Credit Agency *Quelle:* (-->CRR) *Kontext:* An institution may revoke its nomination of an Export Credit Agency. *Definition:* An export credit agency (ECA) is a financial institution that offers financing to domestic companies for international export operations and other activities. ECAs offer loans and insurance to such companies to help remove the risk of uncertainty of exporting to other countries and underwrite political risks and commercial risks of overseas investments, thus encouraging exportation and international trade. There is not a mold for a typical export credit agency; some operate from government departments, and others operate as private companies. **ECA** *Quelle:* (-->CRR) *Kontext:* For institutions calculating the risk-weighted exposure amounts in accordance with Part Three, Title II, Chapter 2, the following information shall be disclosed for each of the exposure classes specified in Article 112:
(a) the names of the nominated ECAIs and ECAs and the reasons for any changes

externe Ratingagentur

EN external credit assessment institution *Quelle:* CRD IV *Kontext:* The recognition of a credit rating agency as an external credit assessment institution (ECAI) should not increase the foreclosure of a market already dominated by three undertakings. *Definition:* a credit rating agency that is registered or certified in accordance with Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (25) or a central bank issuing credit ratings which are exempt from the application of Regulation (EC) No 1060/2009 **ECAI** *Benennungsform:* Abk.

Externer Betrug

EN External fraud *Quelle:* CRR *Definition:* External fraud | Losses due to acts of a type intended to defraud, misappropriate property or circumvent the law, by a third party

F

Fälligkeitsanforderung

EN maturity requirement *Quelle:* CRR *Kontext:* The maturity requirements for short positions referred to in point (a) of Article 45, point (a) of Article 59 and point (a) of Article 69 shall be deemed to be met in respect of positions held where the following conditions are met:
(a) | the institution has the contractual right to sell on a specific future date to the counterparty providing the hedge the long position that is being hedged;
(b) | the counterparty providing the hedge to the institution is contractually obliged to purchase from the institution on that specific future date the long position referred to in point (a).

Fälligkeitsstruktur

EN maturity structure *Quelle:* CRR *Kontext:* 7. Exposures in the form of covered bonds are eligible for preferential treatment, provided that the institution investing in the covered bonds can demonstrate to the competent authorities that:
(a) | it receives portfolio information at least on: | (i) | the value of the cover pool and outstanding covered bonds; | (ii) | the geographical distribution and type of cover assets, loan size, interest rate and currency risks; | (iii) | the maturity structure of cover assets and covered bonds; and | (iv) | the percentage of loans more than ninety days past due;
(b) | the issuer makes the information referred to in point (a) available to the institution at least semi annually.

Fazilität

EN facility *Quelle:* (-->CRR) *Kontext:* The criteria shall also be consistent with the institution's internal lending standards and its policies for handling troubled obligors and facilities.

Fazilitätsklasse

EN facility grade *Quelle:* CRR *Definition:* means a risk category within a rating system's facility scale, to which exposures are assigned on the basis of a specified and distinct set of rating criteria from which own estimates of LGD are derived

Finanzanlage

EN financial fixed asset *Quelle:* CRR *Definition:* Article 35 . Where reference is made to financial fixed assets in Section 7 of Directive 78/660/EEC, this term shall in the case of credit

Glossar CRR - CRD IV (Deutsch-Englisch)

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institutions be taken to mean participating interests, shares in affiliated undertakings and securities intended for use on a continuing basis in the normal course of an undertaking's activities. Kontext: Shares which are not financial fixed assets as referred to in Article 35(2) of Directive 86/635/EEC shall not be included in the calculation specified in Article 89.

Finanzausstattung

EN funding *Quelle: CRR* Kontext: Where the criteria in the first subparagraph are met, each EU investment firm shall have in place systems to monitor and control the sources of capital and funding of all financial holding companies, investment firms, financial institutions, asset management companies and ancillary services undertakings within the group.

Finanzholdinggesellschaft

EN financial holding company *Definition: a financial institution, the subsidiaries of which are exclusively or mainly institutions or financial institutions, at least one of such subsidiaries being an institution, and which is not a mixed financial holding company* Kontext: Competent authorities may exercise the option provided for in paragraph 1 where the parent undertaking is a financial holding company or a mixed financial holding company set up in the same Member State as the institution, provided that it is subject to the same supervision as that exercised over institutions, and in particular to the standards laid down in Article 11(1).

finanzielle Sicherheiten

EN financial collateral *Quelle: (-->CRR)* Kontext: Competent authorities shall grant the permission referred to in preceding subparagraph only if the institution can estimate the effects of financial collateral on their exposures separately from other LGD-relevant aspects. Kontext: Institutions shall be required to subdivide the volatility-adjusted value of the exposure, obtained by applying the volatility adjustment as set out in Article 223(5) to the value of the exposure, into parts so as to obtain a part covered by eligible financial collateral, a part covered by receivables, a part covered by commercial immovable property collateral or residential property collateral, a part covered by other eligible collateral, and the unsecured part, as applicable.

finanzielle Stützungsaktion

EN financial assistance operation *Quelle: CRR* *Definition: For the purposes of providing a temporary waiver for deduction from own funds, a competent authority may deem the temporary holdings referred to in Article 79(1) of Regulation (EU) No 575/2013 to be held for the purposes of a financial assistance operation designed to reorganise and save a financial sector entity where the operation is carried out under a plan and approved by the competent authority, and where the plan clearly states phases, timing and objectives and specifies the interaction between the temporary holdings and the financial assistance operation.* Kontext: Where an institution holds capital instruments or has granted subordinated loans, as applicable, that qualify as Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments in a financial sector entity temporarily and the competent authority deems those holdings to be for the purposes of a financial assistance operation designed to reorganise and save that entity, the competent authority may waive on a temporary basis the provisions on deduction that would otherwise apply to those instruments.

Finanzinstitut

EN financial institution *Quelle: CRR* *Definition: an undertaking other than an institution, the principal activity of which is to acquire holdings or to pursue one or more of the*

activities listed in points 2 to 12 and point 15 of Annex I to Directive 2013/36/EU, including a financial holding company, a mixed financial holding company, a payment institution within the meaning of Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market (23), and an asset management company, but excluding insurance holding companies and mixed-activity insurance holding companies as defined in point (g) of Article 212(1) of Directive 2009/138/E Kontext: each EU investment firm in the group meets the requirements imposed in Article 95 on an individual basis and at the same time deducts from its Common Equity Tier 1 items any contingent liability in favour of investment firms, financial institutions, asset management companies and ancillary services undertakings, which would otherwise be consolidated;

Finanzinstrument

EN financial instrument *Quelle: CRR* *Definition: any of the following: | (a) | a contract that gives rise to both a financial asset of one party and a financial liability or equity instrument of another party; | (b) | an instrument specified in Section C of Annex I to Directive 2004/39/EC; | (c) | a derivative financial instrument; | (d) | a primary financial instrument; | (e) | a cash instrument. | The instruments referred to in points (a), (b) and (c) are only financial instruments if their value is derived from the price of an underlying financial instrument or another underlying item, a rate, or an index*

Finanzmarktstabilität

EN financial stability *Quelle: CRR* Kontext: As stated in the de Larosière group's report of 25 February 2009 (the "de Larosière report"), "a Member State should be able to adopt more stringent national regulatory measures considered to be domestically appropriate for safeguarding financial stability as long as the principles of the internal market and agreed minimum core standards are respected".

Finanzsicherheit(en)

EN financial collateral *Quelle: (-->CRR)* Kontext: Competent authorities shall grant the permission referred to in preceding subparagraph only if the institution can estimate the effects of financial collateral on their exposures separately from other LGD-relevant aspects. Kontext: Institutions shall be required to subdivide the volatility-adjusted value of the exposure, obtained by applying the volatility adjustment as set out in Article 223(5) to the value of the exposure, into parts so as to obtain a part covered by eligible financial collateral, a part covered by receivables, a part covered by commercial immovable property collateral or residential property collateral, a part covered by other eligible collateral, and the unsecured part, as applicable.

Finanzunternehmen

EN financial undertaking *Quelle: CRR* *Definition: has the same meaning as under points (25)(b) and (d) of Article 13 of Directive 2009/138/EC*

Firma

EN name *Quelle: CRD IV* Kontext: For the purposes of exercising their activities, credit institutions may, notwithstanding any provisions in the host Member State concerning the use of the words 'bank', 'savings bank' or other banking names, use throughout the territory of the Union the same name that they use in the Member State in which their head office is situated.

Glossar CRR - CRD IV (Deutsch-Englisch)

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fixe Gemeinkosten

EN fixed overheads *Quelle: (-->CRR)* *Definition: any indirect costs that do not vary with the level of output of a product. They include such items as rents and depreciation of fixed assets, whose total cost remains unchanged regardless of changes in the level of activity. Consequently, fixed overhead cost per unit of product will tend to fall as output increases (as overheads are spread over a larger output).* *Kontext: Where an investment firm has not completed business for one year, starting from the day it starts up, an investment firm shall hold eligible capital of at least one quarter of the fixed overheads projected in its business plan, except where the competent authority requires the business plan to be adjusted.*

Fonds für allgemeine Bankrisiken

EN funds for general banking risk *Quelle: CRR* *Definition: has the same meaning as under Article 38 of Directive 86/635/EEC* *Kontext: 1. Common Equity Tier 1 items of institutions consist of the following:*

- (a) | capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met;
- (b) | share premium accounts related to the instruments referred to in point (a);
- (c) | retained earnings;
- (d) | accumulated other comprehensive income;
- (e) | other reserves;
- (f) | funds for general banking risk.

Förderdarlehen

EN promotional loan *Quelle: (-->CRR)* *Kontext: By way of derogation from paragraph 5, institutions which have been set up and are sponsored by at least one Member State's central or regional government may apply the treatments set out in paragraphs 2 and 3 also to credit and liquidity facilities that are provided to institutions for the sole purpose of directly or indirectly funding promotional loans qualifying for the exposure classes referred to in those paragraphs.*

forderungsbetragsgewichtete durchschnittliche LGD

EN exposure-weighted average LGD *Quelle: (-->CRR)* *Kontext: Institutions calculating the risk-weighted exposure amounts under the IRB Approach shall disclose the following information:*

- (j) for all exposure classes specified in Article 147 and for each category of exposure to which the different correlations in Article 154 (1) to (4) correspond: (i) for the institutions using own LGD estimates for the calculation of risk-weighted exposure amounts, the exposure-weighted average LGD and PD in percentage for each relevant geographical location of credit exposures; (ii) for the institutions that do not use own LGD estimates, the exposure-weighted average PD in percentage for each relevant geographical location of credit exposures.
- Anmerkung: siehe auch Eintrag zu "loss given default"*

forderungsbetragsgewichtete durchschnittliche PD

EN exposure-weighted average PD *Quelle: (-->CRR)* *Kontext: Institutions calculating the risk-weighted exposure amounts under the IRB Approach shall disclose the following information:*

- (j) for all exposure classes specified in Article 147 and for each category of exposure to which the different correlations in Article 154 (1) to (4) correspond: (i) for the institutions using own LGD estimates for the calculation of risk-weighted exposure amounts, the exposure-weighted average LGD and PD in percentage for each relevant geographical location of credit exposures; (ii) for the institutions that do not use own LGD

estimates, the exposure-weighted average PD in percentage for each relevant geographical location of credit exposures.
Anmerkung: siehe auch Eintrag zu "probability of default"

forderungsbetragsgewichtetes durchschnittliches Forderungswert

EN exposure-weighted average exposure value *Quelle: (-->CRR)* *Kontext: Institutions calculating the risk-weighted exposure amounts under the IRB Approach shall disclose the following information:*

- (e) for each of the exposure classes central governments and central banks, institutions, corporate and equity, and across a sufficient number of obligor grades (including default) to allow for a meaningful differentiation of credit risk, institutions shall disclose: (i) the total exposures, including for the exposure classes central governments and central banks, institutions and corporate, the sum of outstanding loans and exposure values for undrawn commitments; and for equities the outstanding amount; (ii) the exposure-weighted average risk weight; (iii) for the institutions using own estimates of conversion factors for the calculation of risk-weighted exposure amounts, the amount of undrawn commitments and exposure-weighted average exposure values for each exposure class

forderungsbetragsgewichtetes durchschnittliches Risikogewicht

EN exposure-weighted average risk weight *Quelle: (-->CRR)* *Kontext: Institutions calculating the risk-weighted exposure amounts under the IRB Approach shall disclose the following information:*

- (e) for each of the exposure classes central governments and central banks, institutions, corporate and equity, and across a sufficient number of obligor grades (including default) to allow for a meaningful differentiation of credit risk, institutions shall disclose: (i) the total exposures, including for the exposure classes central governments and central banks, institutions and corporate, the sum of outstanding loans and exposure values for undrawn commitments; and for equities the outstanding amount; (ii) the exposure-weighted average risk weight; (iii) for the institutions using own estimates of conversion factors for the calculation of risk-weighted exposure amounts, the amount of undrawn commitments and exposure-weighted average exposure values for each exposure class

Forderungsverwalter

EN servicer *Quelle: (-->CRR)* *Kontext: The institution shall monitor both the quality of the purchased receivables and the financial condition of the seller and servicer.* *Definition: an entity that manages a pool of purchased receivables or the underlying credit exposures on a day-to-day basis*

Forderungswert

EN exposure value *Kontext: Institutions shall report on a semi-annual basis the following data to the competent authorities for each national property market to which they are exposed:*

- (c) the exposure value of all outstanding exposures for which an institution has recognised immovable residential property as collateral limited to the part treated as fully secured by immovable residential property in accordance with Article 124(1) *Quelle: (-->CRR)* *Kontext: Under the Ratings Based Method, the institution shall calculate the risk-weighted exposure amount of a rated securitisation or re-securitisation position by applying the relevant risk weight to the exposure value and multiplying the result by 1.06.*

Glossar CRR - CRD IV (Deutsch-Englisch)

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freier Fluss finanzieller Mittel

EN free movement of funds *Quelle: CRR Kontext: the 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 come due;*

freiwillige Altersversorgungsleistungen

EN discretionary pension benefits *Definition: enhanced pension benefits granted on a discretionary basis by an institution to an employee as part of that employee's variable remuneration package, which do not include accrued benefits granted to an employee under the terms of the company pension scheme Kontext: In order to ensure that an institution restores its levels of own funds in a timely manner, it is appropriate to align the award of variable remuneration and discretionary pension benefits with the profit situation of the institution during any period in which the combined buffer requirement is not met, taking into account the long-term health of the institution.*

Fremdwährungsposition

EN foreign exchange position *Quelle: (-->CRR) Kontext: The own funds requirement for foreign exchange risk shall be the sum of its overall net foreign-exchange position and its net gold position in the reporting currency, multiplied by 8 %.*

Fremdwährungsrisiko

EN foreign exchange risk *Quelle: (-->CRR) Definition: Foreign exchange risk - also called FX risk, currency risk, or exchange rate risk - is the financial risk of an investment's value changing due to the changes in currency exchange rates. This also refers to the risk an investor faces when he needs to close out a long or short position in a foreign currency at a loss, due to an adverse movement in exchange rates. Kontext: Any internal model used to calculate capital requirements for position risk, foreign exchange risk or commodities risk shall be closely integrated into the daily risk-management process of the institution and serve as the basis for reporting risk exposures to senior management.*

Frist für die Beilegung von Meinungsverschiedenheiten

EN conciliation period *Quelle: CRR Anmerkung: In (-->Regulation (EU) 1093/2010) "settlement of disagreements [between competent authorities in cross-border situations]" Kontext: If, at the end of the six month period, any of the competent authorities concerned has referred the matter to EBA in accordance with Article 19 of Regulation (EU) No 1093/2010, the consolidating supervisor shall defer its decision on point (a) of paragraph 1 of this Article and await any decision that EBA may take in accordance with Article 19(3) of that Regulation on its decision, and shall take its decision in conformity with the decision of EBA. The six-month period shall be deemed the conciliation period within the meaning of that Regulation.*

FSB

EN Financial Stability Board *Quelle: CRD IV Kontext: Members of the G-20 committed themselves to implementing the Financial Stability Board (FSB) Principles for Sound Compensation Practices and Implementing Standards, which address the potentially detrimental effect of poorly designed remuneration structures on the sound management of risk and control of risk-taking behaviour by individuals. FSB Quelle: CRD IV*

fungible Aktiva

EN tradable assets *Quelle: (-->CRR) Kontext: Notwithstanding the provisions of paragraphs 1, 2 and 3, pending the specification of a binding liquidity requirement in accordance with Article 460 and in accordance with the second subparagraph of paragraph 1 of this Article, institutions shall report on:*
(a) other non-central bank eligible but tradable assets such as equities and gold based on transparent and objective criteria, including some or all of the criteria listed in Article 509(3), (4) and (5)

G

G20-Erklärung zur Stärkung des Finanzsystems vom 2. April 2009

EN G-20 Declaration of 2 April 2009 on Strengthening of the Financial System *Quelle: CRR Kontext: The G-20 Declaration of 2 April 2009 on Strengthening of the Financial System called for internationally consistent efforts that are aimed at strengthening transparency, accountability and regulation by improving the quantity and quality of capital in the banking system once the economic recovery is assured*

Gamma- und Cross-Gamma-Effekte

EN gamma and cross-gamma effects *Quelle: (-->CRR) Kontext: Requirements for an internal model for correlation trading following risks shall be adequately captured by the model referred to in paragraph 1:*
(b) | credit spread risk, including the gamma and cross-gamma effects *Definition: Gamma is the rate of change in an option's delta per \$1 change in the underlying asset's price. Gamma is an important measure of the convexity of a derivative's value, in relation to the underlying. A delta hedge strategy seeks to reduce gamma in order to maintain a hedge over a wider price range. A consequence of reducing gamma, however, is that alpha will also be reduced.*

gedeckte Schuldverschreibung

EN covered bond *Quelle: CRR Kontext: In areas not covered by this Regulation, such as dynamic provisioning, provisions on national covered bonds schemes not related to the treatment of covered bonds under the rules established by this Regulation, acquisition and holding of participations in both the financial and non-financial sector for purposes not related to prudential requirements specified in this Regulation, competent authorities or Member States should be able to impose national rules, provided that they are not inconsistent with this Regulation.*

Gegenparteiausfallrisiko

EN counterparty credit risk *Quelle: (-->CRR) Definition: the risk that the counterparty to a transaction could default before the final settlement of the transaction's cash flows Kontext: The management body and senior management shall be involved in the risk control process and shall ensure that adequate resources are devoted to credit and counterparty credit risk control. CCR Quelle: (-->CRR) Benennungsform: Abk. Kontext: An institution shall have a comprehensive stress testing programme for CCR, including for use in assessment of own funds requirements for CCR, which complies with the requirements laid down in paragraphs 2 to 10.*

Gegenparteirisiko-Sicherungsgeschäft

EN counterparty risk hedge *Quelle: (-->CRR) Kontext: An institution shall not reflect other types of counterparty risk*

Glossar CRR - CRD IV (Deutsch-Englisch)

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hedges in the calculation of the own funds requirements for CVA risk. Anmerkung: siehe auch Eintrag zu "hedge"

Gegenseitigkeitsgesellschaft

EN mutual *Quelle: (-->CRR) Kontext: Capital instruments issued by mutuals, cooperative societies, savings institutions and similar institutions shall qualify as Common Equity Tier 1 instruments only if the conditions laid down in Article 28 with modifications resulting from the application of this Article are met.*

Geld-Brief-Spanne

EN bid/ask spread *Quelle: (-->CRR) Definition: A bid-ask spread is the amount by which the ask price exceeds the bid price for an asset in the market. The bid-ask spread is essentially the difference between the highest price that a buyer is willing to pay for an asset and the lowest price that a seller is willing to accept to sell it. Kontext: Where daily exchange-rate data for the preceding three or five years - occurring on equal and opposite positions in a pair of currencies over the following 10 working days show that these two currencies are perfectly positively correlated and the institution always can face a zero bid/ask spread on the respective trades, the institution can, upon explicit permission by its competent authority, apply an own funds requirement of 0 % until the end of 2017.*

Geldeingänge

EN cash receipts *Quelle: (-->CRR) Kontext: The structure of the facility shall ensure that under all foreseeable circumstances the institution has effective ownership and control of all cash remittances from the receivables.*

Geldkurs

EN bid *Quelle: CRR Kontext: When marking to market, an institution shall use the more prudent side of bid and offer unless the institution can close out at mid market. Where institutions make use of this derogation, they shall every six months inform their competent authorities of the positions concerned and furnish evidence that they can close out at mid-market.*

geltender Rechnungslegungsrahmen

EN applicable accounting framework *Quelle: CRR Definition: the accounting standards to which the institution is subject under Regulation (EC) No 1606/2002 or Directive 86/635/EEC Kontext: A verification of the interim or year-end profits of the institution shall provide an adequate level of assurance that those profits have been evaluated in accordance with the principles set out in the applicable accounting framework.*

gemeinsame Entscheidung

EN joint decision *Quelle: CRR Anmerkung: Joint decisions on prudential requirements Kontext: The competent authorities shall work together, in full consultation [...] joint decision shall be set out in a document containing the fully reasoned decision which shall be provided to the applicant by the competent authority referred to in paragraph 1.*

gemischte

EU-Mutterfinanzholdinggesellschaft

EN EU parent mixed financial holding company *Quelle: CRR Definition: a parent mixed financial holding company in a Member State which is not a subsidiary of an institution authorised in any Member State or of another financial holding company or mixed financial holding company set up in any Member State*

gemischte Finanzholdgesellschaft

EN mixed financial holding company *Quelle: CRR Definition: mixed financial holding company as defined in point (15) of Article 2 of Directive 2002/87/EC Kontext: Competent authorities may exercise the option provided for in paragraph 1 where the parent undertaking is a financial holding company or a mixed financial holding company set up in the same Member State as the institution, provided that it is subject to the same supervision as that exercised over institutions, and in particular to the standards laid down in Article 11(1).*

gemischte Holdinggesellschaft

EN mixed activity holding company *Definition: a parent undertaking, other than a financial holding company or an institution or a mixed financial holding company, the subsidiaries of which include at least one institution*

gemischte

Mutterfinanzholdinggesellschaft in einem Mitgliedstaat

EN parent mixed financial holding company in a Member State *Quelle: CRR Definition: a mixed financial holding company which is not itself a subsidiary of an institution authorised in the same Member State, or of a financial holding company or mixed financial holding company set up in that same Member State Kontext: Institutions controlled by a parent financial holding company or a parent mixed financial holding company in a Member State shall comply, to the extent and in the manner prescribed in Article 18, with the obligations laid down in Parts Two to Four and Part Seven on the basis of the consolidated situation of that financial holding company or mixed financial holding company. Status: geprüft*

genehmigtes Stammkapital

EN authorised share capital *Quelle: CRR Kontext: An institution issuing Additional Tier 1 instruments that convert to Common Equity Tier 1 on the occurrence of a trigger event shall ensure that its authorised share capital is at all times sufficient, for converting all such convertible Additional Tier 1 instruments into shares if a trigger event occurs. All necessary authorisations shall be obtained at the date of issuance of such convertible Additional Tier 1 instruments. The institution shall maintain at all times the necessary prior authorisation to issue the Common Equity Tier 1 instruments into which such Additional Tier 1 instruments would convert upon occurrence of a trigger event.*

Genehmigung

EN permission *Quelle: CRR Kontext: Capital instruments for which an institution has the sole discretion to decide to pay distributions in a form other than cash or an own funds instrument shall not be capable of qualifying as Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments unless the institution has received the prior permission of the competent authorities.*

Genossenschaft

EN cooperative society *Quelle: CRR Definition: According to Council Regulation (EC) No 1435/2003 on the Statute for a European Cooperative Society, among several other features described, "cooperatives are primarily groups of persons or legal entities with particular operating principles that are different from those of other economic agents. These include the principles of democratic features and control and the distribution of the net profit for the financial year on an*

Glossar CRR - CRD IV (Deutsch-Englisch)

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equitable basis", as well as, most notably, "the principle of the primary of the individual which is reflected in the specific rules on membership, resignation and expulsion". Kontext: Capital instruments issued by mutuals, cooperative societies, savings institutions and similar institutions shall qualify as Common Equity Tier 1 instruments only if the conditions laid down in Article 28 with modifications resulting from the application of this Article are met.

Genossenschaftsbank

EN cooperative bank *Quelle: CRD IV* Kontext: In order to secure a sustainable and diverse Union banking culture which primarily serves the interest of the citizens of the Union, small-scale banking activities, such as those of credit unions and cooperative banks, should be encouraged.

geregelter Markt

EN regulated market *Quelle: CRR* Definition: regulated market as defined in point (14) of Article 4 of Directive 2004/39/EC

Gesamtbetrag

EN aggregate amount *Quelle: CRR* Kontext: the aggregate amount by which the direct, indirect and synthetic holdings by the institution of the Common Equity Tier 1, Additional Tier 1 and Tier 2 instruments of financial sector entities in which the institution does not have a significant investment exceeds 10 % of the aggregate amount of Common Equity Tier 1 items of the institution calculated after applying the following to Common Equity Tier 1 items: | (i) | Articles 32 to 35; | (ii) | the deductions referred to in points (a) to (g), points (k)(ii) to (v) and point (l) of Article 36(1), excluding the amount to be deducted for deferred tax assets that rely on future profitability and arise from temporary differences; | (iii) | Articles 44 and 45;

Gesamtrendite-Swap

EN total return swap *Quelle: (-->CRR)* Kontext: Where an institution buys credit protection through a total return swap and records the net payments received on the swap as net income, but does not record the offsetting deterioration in the value of the asset that is protected either through reductions in fair value or by an addition to reserves, that credit protection does not qualify as eligible credit protection.

Gesamtrisikomessgröße

EN total exposure measure *Quelle: (-->CRR)* Kontext: Where national generally accepted accounting principles recognises fiduciary assets on balance sheet, in accordance with Article 10 of Directive 86/635/EEC, those assets may be excluded from the leverage ratio total exposure measure provided that they meet the criteria for non-recognition set out in International Accounting Standard (IAS) 39, as applicable under Regulation (EC) No 1606/2002, and, where applicable, the criteria for non-consolidation set out in International Financial Reporting Standard (IFRS) 10, as applicable under Regulation (EC) No 1606/2002. Kontext: Institutions shall disclose the following information regarding their leverage ratio calculated in accordance with Article 429 and their management of the risk of excessive leverage:

(b) a breakdown of the total exposure measure as well as a reconciliation of the total exposure measure with the relevant information disclosed in published financial statements

Gesamtrisikopositionsmessgröße

EN total exposure measure *Quelle: (-->CRR)* Kontext: Where national generally accepted accounting principles recognises fiduciary assets on balance sheet, in accordance with

Article 10 of Directive 86/635/EEC, those assets may be excluded from the leverage ratio total exposure measure provided that they meet the criteria for non-recognition set out in International Accounting Standard (IAS) 39, as applicable under Regulation (EC) No 1606/2002, and, where applicable, the criteria for non-consolidation set out in International Financial Reporting Standard (IFRS) 10, as applicable under Regulation (EC) No 1606/2002. Kontext: Institutions shall disclose the following information regarding their leverage ratio calculated in accordance with Article 429 and their management of the risk of excessive leverage:

(b) a breakdown of the total exposure measure as well as a reconciliation of the total exposure measure with the relevant information disclosed in published financial statements

Gesamtrisikoprofil

EN overall risk profile *Quelle: CRR* Kontext: . Institutions shall apply an additional risk weight in accordance with Article 407 when applying Article 92 on a consolidated or sub-consolidated basis if the requirements of Articles 405 or 406 are breached at the level of an entity established in a third country included in the consolidation in accordance with Article 18 if the breach is material in relation to the overall risk profile of the group.

Gesamtverlust

EN overall loss *Quelle: CRR* Kontext: overall losses stemming from lending collateralised by commercial immovable property do not exceed 0.5% of the outstanding loans collateralised by commercial immovable property.

Geschäft mit langer Abwicklungsfrist

EN long settlement transaction *Quelle: (-->CRR)* Kontext: Institutions with a permission to use the Internal Model Method in accordance with Article 283 may use the Internal Model Method for calculating the exposure value for repurchase transactions, securities or commodities lending or borrowing transactions, margin lending transactions and long settlement transactions. Definition: "Long settlement transactions" means transactions where a counterparty undertakes to deliver a security, a commodity, or a foreign exchange amount against cash, other financial instruments, or commodities, or vice versa, at a settlement or delivery date specified by contract that is later than the market standard for this particular type of transaction or five business days after the date on which the institution enters into the transaction, whichever is earlier

Geschäfts- oder Firmenwert

EN goodwill *Quelle: CRR* Definition: has the same meaning as under the applicable accounting framework Kontext: the amount to be deducted shall include goodwill included in the valuation of significant investments of the institution.

Geschäftsgeheimnis

EN proprietary information *Quelle: (-->CRR)* Kontext: Information shall be regarded as proprietary to an institution if disclosing it publicly would undermine its competitive position. It may include information on products or systems which, if shared with competitors, would render an institution's investments therein less valuable. shall be regarded as confidential if there are obligations to customers or other counterparty relationships binding an institution to confidentiality.

Geschäftsleitung

EN senior management *Quelle: CRR* Definition: senior management as defined in point (9) of Article 3(1) of Directive

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2013/36/EU Kontext: the institution shall have in place a clearly documented trading strategy for the position/instrument or portfolios, approved by senior management, which shall include the expected holding period;

Geschäftsprofil

EN business profile *Quelle: CRR Kontext: The institutional protection scheme shall be based on a broad membership of credit institutions of a predominantly homogeneous business profile;*

Gesellschafter

EN member *Quelle: CRR Kontext: Proportional consolidation may only be permitted where all of the following conditions are fulfilled:*

- (a) | the liability of the parent undertaking is limited to the share of capital that the parent undertaking holds in the subsidiary in view of the liability of the other shareholders or members;
- (b) | the solvency of those other shareholders or members is satisfactory;
- (c) | the liability of the other shareholders and members is clearly established in a legally binding way.

Gesetzgebungsakt

EN legislative act *Quelle: CRR Kontext: For the sake of clarity and in order to ensure a coherent application of those provisions, they should be merged into new legislative acts that are applicable to both credit institutions and investment firms, namely this Regulation and Directive 2013/36/EU of the European Parliament and of the Council*

Gesetzgebungsvorschlag

EN legislative proposal *Quelle: (->CRR) Definition: The Commission shall by 1 January 2017 submit a report to the European Parliament and the Council on whether it is appropriate to extend the application of the Basel I floor beyond 31 December 2017 to ensure that there is a backstop to internal models, taking into account international developments and internationally agreed standards. That report shall be accompanied by a legislative proposal if appropriate.*

Gewerbeimmobilie

EN commercial immovable property *Quelle: CRR Kontext: Where reference in this Regulation is made to real estate or residential or commercial immovable property or a mortgage on such property, it shall include shares in Finnish residential housing companies operating in accordance with the Finnish Housing Company Act of 1991 or subsequent equivalent legislation.*

Gewinn

EN profit *Quelle: CRR Definition: has the same meaning as under the applicable accounting framework*

Gewinn zu Jahresende

EN year-end profit *Quelle: CRR Kontext: For the purposes of point (c) of paragraph 1, institutions may include interim or year-end profits in Common Equity Tier 1 capital before the institution has taken a formal decision confirming the final profit or loss of the institution for the year only with the prior permission of the competent authority.*

GHOS

EN Group of Central Bank Governors and Heads of

Supervision *Quelle: CRR Kontext: In response to the mandate given by the G-20, in September 2009 the Group of Central Bank Governors and Heads of Supervision (GHOS), agreed on a number of measures to strengthen the regulation of the banking sector. GHOS Benennungsform: Abk.*

glattstellen

EN close out *Quelle: CRR Kontext: When marking to market, an institution shall use the more prudent side of bid and offer unless the institution can close out at mid market. Where institutions make use of this derogation, they shall every six months inform their competent authorities of the positions concerned and furnish evidence that they can close out at mid-market.*

Glattstellungskosten

EN close-out costs *Quelle: CRR Kontext: Institutions shall formally consider the following valuation adjustments: unearned credit spreads, close-out costs, operational risks, market price uncertainty, early termination, investing and funding costs, future administrative costs and, where relevant, model risk.*

Glattstellungspreis

EN close out value *Quelle: CRR Kontext: institutions' models shall be subject to periodic review to determine the accuracy of their performance, which shall include assessing the continued appropriateness of assumptions, analysis of profit and loss versus risk factors, and comparison of actual close out values to model outputs.*

gleiche Wettbewerbsbedingungen

EN level playing field *Quelle: CRR Kontext: For reasons of legal certainty and because of the need for a level playing field within the Union, a single set of regulations for all market participants is a key element for the functioning of the internal market.*

gleichwertig

EN equivalent *Quelle: CRR Kontext: For the purposes of paragraph 3, the Commission may adopt, by way of implementing acts, and subject to the examination procedure referred to in Article 464(2), a decision as to whether a third country applies prudential supervisory and regulatory requirements at least equivalent to those applied in the Union.*

Goldbarren

EN gold bullion *Quelle: (->CRR) Kontext: Gold bullion held in own vaults or on an allocated basis to the extent backed by bullion liabilities shall be assigned a 0 % risk weight.*

Grenzwahrscheinlichkeit

EN marginal probability *Quelle: (->CRR) Kontext: The first factor within the sum represents an approximation of the market implied marginal probability of a default occurring between times t_{i-1} and t_i*

großes Unternehmen der Finanzbranche

EN large financial sector entity *Quelle: CRR Definition: means any financial sector entity, other than those referred to in point (27)(j) of Article 4(1), which meets the following conditions: | (a) | its total assets, calculated on an individual or consolidated basis, are greater than or equal to a EUR 70 billion threshold, using the most recent audited financial statement or consolidated financial statement in order to*

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determine asset size; and | (b) | it is, or one of its subsidiaries is, subject to prudential regulation in the Union or to the laws of a third country which applies prudential supervisory and regulatory requirements at least equivalent to those applied in the Union

Großkredit

EN large exposure *Quelle: (-->CRR)* *Definition: An institution's exposure to a client or group of connected clients shall be considered a large exposure where its value is equal to or exceeds 10 % of its eligible capital.*

größtmögliche Harmonisierung

EN maximum harmonisation *Quelle: CRR* *Kontext: For reasons of legal certainty and because of the need for a level playing field within the Union, a single set of regulations for all market participants is a key element for the functioning of the internal market. In order to avoid market distortions and regulatory arbitrage, prudential minimum requirements should therefore ensure maximum harmonisation.*

Grundpfandrecht

EN mortgage lien *Quelle: (-->CRR)* *Kontext: An institution may treat an exposure to a counterparty that results from a reverse repurchase agreement under which the institution has purchased from the counterparty non-accessory independent mortgage liens on immovable property of third parties as a number of individual exposures to each of those third parties, provided that all of the following conditions are met*

Gruppe der Notenbankpräsidenten und Leiter der Aufsichtsbehörden

EN Group of Central Bank Governors and Heads of Supervision *Quelle: CRR* *Kontext: In response to the mandate given by the G-20, in September 2009 the Group of Central Bank Governors and Heads of Supervision (GHOS), agreed on a number of measures to strengthen the regulation of the banking sector. GHOS Benennungsform: Abk.*

Gruppe verbundener Kunden

EN group of connected clients *Quelle: CRR* *Definition: any of the following: | (a) | two or more natural or legal persons who, unless it is shown otherwise, constitute a single risk because one of them, directly or indirectly, has control over the other or others; | (b) | two or more natural or legal persons between whom there is no relationship of control as described in point (a) but who are to be regarded as constituting a single risk because they are so interconnected that, if one of them were to experience financial problems, in particular funding or repayment difficulties, the other or all of the others would also be likely to encounter funding or repayment difficulties. | Notwithstanding points (a) and (b), where a central government has direct control over or is directly interconnected with more than one natural or legal person, the set consisting of the central government and all of the natural or legal persons directly or indirectly controlled by it in accordance with point (a), or interconnected with it in accordance with point (b), may be considered as not constituting a group of connected clients. Instead the existence of a group of connected clients formed by the central government and other natural or legal persons may be assessed separately for each of the persons directly controlled by it in accordance with point (a), or directly interconnected with it in accordance with point (b), and all of the natural and legal persons which are controlled by that person according to point (a) or interconnected with that person in accordance with point (b), including the central government. The same applies in cases of regional governments or local authorities to which Article 115(2) applies* *Kontext: the total*

amount owed to the institution and parent undertakings and its subsidiaries, including any exposure in default, by the obligor client or group of connected clients, but excluding exposures fully and completely secured on residential property collateral that have been assigned to the exposure class laid down in point (i) of Article 112, shall not, to the knowledge of the institution, exceed EUR 1 million.

H

Haftungsverbund

EN cross-guarantee scheme *Quelle: CRR* *Definition: a scheme that meets all the following conditions: | (a) | the institutions fall within the same institutional protection scheme as referred to in Article 113(7); | (b) | the institutions are fully consolidated in accordance with Article 1(1)(b), (c) or (d) or Article 1(2) of Directive 83/349/EEC and are included in the supervision on a consolidated basis of an institution which is a parent institution in a Member State in accordance with Part One, Title II, Chapter 2 of this Regulation and subject to own funds requirements; | (c) | the parent institution in a Member State and the subsidiaries are established in the same Member State and are subject to authorisation and supervision by the same competent authority; | (d) | the parent institution in a Member State and the subsidiaries have entered into a contractual or statutory liability arrangement which protects those institutions and in particular ensures their liquidity and solvency, in order to avoid bankruptcy in the case that it becomes necessary; | (e) | arrangements are in place to ensure the prompt provision of financial means in terms of capital and liquidity if required under the contractual or statutory liability arrangement referred to in point (d); | (f) | the adequacy of the arrangements referred to in points (d) and (e) is monitored on a regular basis by the competent authority; | (g) | the minimum period of notice for a voluntary exit of a subsidiary from the liability arrangement is 10 years; | (h) | the competent authority is empowered to prohibit a voluntary exit of a subsidiary from the liability arrangement* *Kontext: Where credit institutions permanently affiliated in a network to a central body and institutions established within an institutional protection scheme subject to the conditions laid down in Article 113(7) have set up a cross-guarantee scheme that provides that there is no current or foreseen material, practical or legal impediment to the transfer of the amount of own funds above the regulatory requirements from the counterparty to the credit institution, these institutions are exempted from the provisions of this Article regarding deductions and may recognise any minority interest arising within the cross-guarantee scheme in full.*

Haltedauer

EN holding period *Quelle: (-->CRR)* *Definition: A holding period is the real or expected period of time during which an investment is attributable to a particular investor. In a long position, the holding period refers to the time between an asset's purchase and its sale. In a short sale, the holding period is the time between when a short seller initially borrows an asset from a brokerage and when he sells it back; in other words, it is the length of time for which the short position is held. Kontext: The institution may use value-at-risk numbers calculated according to shorter holding periods than 10 days scaled up to 10 days by an appropriate methodology that is reviewed periodically.*

Handelsabsicht

EN trading intent *Quelle: CRR* *Kontext: Trading intent shall be evidenced on the basis of the strategies, policies and procedures set up by the institution to manage the position or portfolio in accordance with Article 103.*

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Handelsabteilung

EN trading desk *Quelle: CRR Kontext: (b) | the institution shall have in place clearly defined policies and procedures for the active management of positions entered into on a trading desk. Those policies and procedures shall include the following: | (i) | which positions may be entered into by which trading desk; | (ii) | position limits are set and monitored for appropriateness; | (iii) | dealers have the autonomy to enter into and manage the position within agreed limits and according to the approved strategy; | (iv) | positions are reported to senior management as an integral part of the institution's risk management process; | (v) | positions are actively monitored with reference to market information sources and an assessment made of the marketability or hedge-ability of the position or its component risks, including the assessment, the quality and availability of market inputs to the valuation process, level of market turnover, sizes of positions traded in the market; | (vi) | active anti fraud procedures and controls.* **front office** *Quelle: CRR Kontext: reporting lines for the department accountable for the valuation process that are clear and independent of the front office.*

Handelsbuch

EN trading book *Quelle: (->CRR) Kontext: The internal model shall be based on the assumption of a constant level of risk over the one-year time horizon, implying that given individual trading book positions or sets of positions that have experienced default or migration over their liquidity horizon are re-balanced at the end of their liquidity horizon to attain the initial level of risk. Definition: all positions in financial instruments and commodities held by an institution either with trading intent, or in order to hedge positions held with trading intent Anmerkung: siehe auch Eintrag zu "non-trading book"*

Handelsbuchposition

EN trading book position *Quelle: CRR Kontext: All trading book positions shall be subject to the standards for prudent valuation specified in this Article. Institutions shall in particular ensure that the prudent valuation of their trading book positions achieves an appropriate degree of certainty having regard to the dynamic nature of trading book positions, the demands of prudential soundness and the mode of operation and purpose of capital requirements in respect of trading book positions.*

Handelsbuchstätigkeit

EN trading book business *Quelle: CRR Kontext: 3. Total risk exposure amount shall be calculated as the sum of points (a) to (f) of this paragraph after taking into account the provisions laid down in paragraph 4: (a) | the risk weighted exposure amounts for credit risk and dilution risk, calculated in accordance with Title II and Article 379, in respect of all the business activities of an institution, excluding risk weighted exposure amounts from the trading book business of the institution;*

Handelsfinanzierung

EN trade finance *Quelle: CRR Definition: financing, including guarantees, connected to the exchange of goods and services through financial products of fixed short-term maturity, generally of less than one year, without automatic rollover Kontext: Trade finance as referred to in point (80) of paragraph 1 is generally uncommitted and requires satisfactory supporting transactional documentation for each drawdown request enabling refusal of the finance in the event of any doubt about credit-worthiness or the supporting transactional documentation. Repayment of trade finance exposures is usually independent of the borrower, the funds instead coming from cash*

received from importers or resulting from proceeds of the sales of the underlying goods.

Handelsrisikoposition

EN trade exposure *Quelle: CRR Definition: a current exposure, including a variation margin due to the clearing member but not yet received, and any potential future exposure of a clearing member or a client, to a CCP arising from contracts and transactions listed in points (a) to (e) of Article 301(1), as well as initial margin Kontext: For trade exposures and for default fund contributions to a central counterparty, institutions shall apply the treatment set out in Chapter 6, Section 9 to calculate their risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3).*

Handelsstrategie

EN trading strategy *Quelle: CRR Kontext: the institution shall have in place a clearly documented trading strategy for the position/instrument or portfolios, approved by senior management, which shall include the expected holding period;*

hartes Kernkapital

EN Common Equity Tier 1 capital *Quelle: CRR, Bundesbank, ECB, EBA Definition: Common Equity Tier 1 items of institutions consist of the following: (a) capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met; (b) share premium accounts related to the instruments referred to in point (a); (c) retained earnings; (d) accumulated other comprehensive income; (e) other reserves; (f) funds for general banking risk.items referred to in points (c) to (f) shall be recognised as Common Equity Tier 1 only where they are available to the institution for unrestricted and immediate use to cover risks or losses as soon as these occur. Kontext: In the stress test, banks must show how their common equity tier 1 capital (CET1 capital) – which is considered to be particularly robust – develops over a period of three years if certain assumptions are made. These assumptions cover a wide range of risks, including the risk of loan defaults, major changes in market prices, risks associated with securitisation positions or sovereign and funding risks. CET1 capital Quelle: Bundesbank*

Häufigkeitsverteilung

EN frequency distribution *Kontext: Where relevant, this shall include the exposure type, the percentage of loans more than 30, 60 and 90 days past due, default rates, prepayment rates, loans in foreclosure, collateral type and occupancy, and frequency distribution of credit scores or other measures of credit worthiness across underlying exposures, industry and geographical diversification, frequency distribution of loan to value ratios with band widths that facilitate adequate sensitivity analysis. Quelle: (->CRR)*

Haushaltslage

EN budgetary situation *Quelle: (->CRR) Kontext: In that specific case, since the decision to adopt any national macroprudential measures includes certain assessments in relation to risks which may ultimately affect the macroeconomic, fiscal and budgetary situation of the relevant Member State, it is necessary that the power to reject the proposed national macroprudential measures is conferred on the Council in accordance with Article 291 TFEU, acting on a proposal by the Commission.*

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Hebel

EN leverage *Quelle: ESMA Definition: Leveraged trading means that potential profits are magnified; it also means that losses are magnified. Definition: Leverage can be created through options, futures, margin and other financial instruments. For example, say you have \$1,000 to invest. This amount could be invested in 10 shares of Microsoft (MSFT) stock, but to increase leverage, you could invest the \$1,000 in five options contracts. You would then control 500 shares instead of just 10.*

Hebelwirkung

EN leverage *Quelle: ESMA Definition: Leveraged trading means that potential profits are magnified; it also means that losses are magnified. Definition: Leverage can be created through options, futures, margin and other financial instruments. For example, say you have \$1,000 to invest. This amount could be invested in 10 shares of Microsoft (MSFT) stock, but to increase leverage, you could invest the \$1,000 in five options contracts. You would then control 500 shares instead of just 10.*

Hedging-Satz

EN hedging set *Quelle: (-->CRR) Definition: a group of risk positions arising from the transactions within a single netting set, where only the balance of those risk positions is used for determining the exposure value under the Standardised Method set out in Section 5 Kontext: Institutions shall group the risk positions into hedging sets. The absolute value amount of the sum of the resulting risk positions shall be calculated for each hedging set.*

Herabschreibung

EN write down *Quelle: CRR Kontext: Write down or conversion of Additional Tier 1 instruments*
 . For the purposes of point (n) of Article 52(1), the following provisions shall apply to Additional Tier 1 instruments:
 [...] (d) | where the provisions governing the instruments require their principal amount to be written down upon the occurrence of a trigger event, the write down shall reduce all the following:
 | (i) | the claim of the holder of the instrument in the insolvency or liquidation of the institution; | (ii) | the amount required to be paid in the event of the call or redemption of the instrument; | (iii) | the distributions made on the instrument.

Herkunftsmitgliedstaat

EN home Member State *Quelle: CRR; CRD IV Kontext: The competent authority of the home Member State shall keep all members of the college fully informed, in advance, of the organisation of such meetings, the main issues to be discussed and the activities to be considered. Definition: the Member State in which an institution has been granted authorisation*

Hilfstätigkeit zur Banktätigkeit

EN ancillary to banking *Quelle: CRR Kontext: 1. A qualifying holding, the amount of which exceeds 15 % of the eligible capital of the institution, in an undertaking which is not one of the following shall be subject to the provisions laid down in paragraph 3:*
 (a) | a financial sector entity;
 (b) | an undertaking, that is not a financial sector entity, carrying on activities which the competent authority considers to be any of the following: | (i) | a direct extension of banking; | (ii) | ancillary to banking; | (iii) | leasing, factoring, the management of unit trusts, the management of data processing services or any other similar activity.

Hochrangige Expertengruppe für Finanzaufsicht

EN High Level Group on Financial Supervision in the EU *Anmerkung: AKA "de Larosière group" Kontext: The High Level Group on Financial Supervision in the EU chaired by Jacques de Larosière (the "de Larosière group") invited the Union to develop a more harmonised set of financial regulations.*

hoher betrieblicher Aufwand

EN operationally burdensome *Quelle: CRR Kontext: Competent authorities shall grant the permission referred to in paragraph 2 only where the institution has demonstrated to their satisfaction that it would be operationally burdensome for the institution to monitor its underlying exposure to the items referred to in one or both of point (a) or (b) of paragraph 2, as applicable. Definition: For the purpose of Article 76(3) of Regulation (EU) No 575/2013, operationally burdensome shall mean situations under which look-through approaches to capital holdings in financial sector entities on an ongoing basis are unjustified, as assessed by the competent authorities. In their assessment of the nature of operationally burdensome situations, competent authorities shall take into account the low materiality and short holding period of such positions. A holding period of short duration shall require the strong liquidity of the index to be evidenced by the institution.*

Hybridkapital

EN hybrid capital *Quelle: (-->CRR) Definition: Hybrid capital is a form of debt that has been substituted for equity. This type of capital has both debt and equity features. This covers a variety of instruments, such as preference shares, that are not pure equity but have traditionally been deemed close enough to it to count towards a bank's tier one capital ratio - the key measure of financial strength. Kontext: In light of the nature and magnitude of unexpected losses experienced by institutions during the financial and economic crisis, it is necessary to improve further the quality and harmonisation of own funds that institutions are required to hold. This should include the introduction of a new definition of the core elements of capital available to absorb unexpected losses as they arise, enhancements to the definition of hybrid capital and uniform prudential adjustments to own funds.*

Hypothekendarlehen

EN mortgage lending *Quelle: (-->CRR) Kontext: When reviewing the impact of the leverage ratio on different business models, particular attention should be paid to business models which are considered to entail low risk, such as mortgage lending and specialised lending with regional governments, local authorities or public sector entities. mortgage loan Kontext: Competent authorities may fully or partially exempt the following exposures:*
 (j) legally required guarantees used when a mortgage loan financed by issuing mortgage bonds is paid to the mortgage borrower before the final registration of the mortgage in the land register, provided the guarantee is not used as reducing the risk in calculating the risk-weighted exposure amounts *Quelle: (-->CRR)*

Hypothekenkredit

EN mortgage lending *Quelle: (-->CRR) Kontext: When reviewing the impact of the leverage ratio on different business models, particular attention should be paid to business models which are considered to entail low risk, such as mortgage lending and specialised lending with regional governments, local authorities or public sector entities. mortgage loan Kontext: Competent authorities may fully or partially exempt the*

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following exposures:

(j) legally required guarantees used when a mortgage loan financed by issuing mortgage bonds is paid to the mortgage borrower before the final registration of the mortgage in the land register, provided the guarantee is not used as reducing the risk in calculating the risk-weighted exposure amounts *Quelle*: (->CRR)

I

IIC

EN Inter-American Investment Corporation *Quelle*: CRR *Definition*: The Inter-American Investment Corporation (IIC), a member of the Inter-American Development Bank (IDB) Group, is a multilateral organization based in Washington, D.C., that is committed to the development of Latin America and the Caribbean through the private sector. part of its mission, the IIC supports the private sector and state-owned enterprises through financing in the form of loans, equity investments, and guarantees. The IIC also partners with clients to provide advisory and training services. *Kontext*: The Inter-American Investment Corporation, the Black Sea Trade and Development Bank, the Central American Bank for Economic Integration and the CAF-Development Bank of Latin America shall be considered multilateral development banks. **IIC**
Benennungsform: Abk.

Illiquidität

EN illiquidity *Quelle*: CRR *Kontext*: Institutions shall establish and maintain procedures for calculating an adjustment to the current valuation of any less liquid positions, which can in particular arise from market events or institution-related situations such as concentrated positions and/or positions for which the originally intended holding period has been exceeded. Institutions shall, where necessary, make such adjustments in addition to any changes to the value of the position required for financial reporting purposes and shall design such adjustments to reflect the illiquidity of the position. Under those procedures, institutions shall consider several factors when determining whether a valuation adjustment is necessary for less liquid positions.

im Hinblick auf die Ertragsmöglichkeiten des Instituts nachhaltig

EN sustainable for the income capacity of the institution *Quelle*: CRR *Definition*: Sustainable for the income capacity of the institution under point (a) of Article 78(1) of Regulation (EU) No 575/2013 shall mean that the profitability of the institution, as assessed by the competent authority, continues to be sound or does not see any negative change after the replacement of the instruments with own funds instruments of equal or higher quality, at that date and for the foreseeable future. The competent authority's assessment shall take into account the institution's profitability in stress situations. *Kontext*: 1. The competent authority shall grant permission for an institution to reduce, repurchase, call or redeem Common Equity Tier 1, Additional Tier 1 or Tier 2 instruments where any of the following conditions is met:
(a) | earlier than or at the same time as the action referred to in Article 77, the institution replaces the instruments referred to in Article 77 with own funds instruments of equal or higher quality at terms that are sustainable for the income capacity of the institution;

immaterielle Vermögenswerte

EN intangible assets *Quelle*: CRR *Definition*: has the same meaning as under the applicable accounting framework and includes goodwill *Kontext*: 1. Institutions shall deduct the following from Common Equity Tier 1 items:
[...] (b) | intangible assets;

Immobilie

EN immovable property *Quelle*: CRR *Kontext*: With regard to the peculiarity of immovable property markets which are characterised by economic developments and jurisdictional differences that are specific to Member States, regions or local areas, competent authorities should be allowed to set higher risks weights or to apply stricter criteria based on default experience and expected market developments to exposures secured by mortgages on immovable property in specific areas.

Immobilien-Leasing-Geschäft

EN property leasing transaction *Quelle*: CRR *Kontext*: exposures related to property leasing transactions concerning offices or other commercial premises under which the institution is the lessor and the tenant has an option to purchase may be assigned a risk weight of 50 % provided that the exposure of the institution is fully and completely secured by its ownership of the property.

in Abzug zu bringenden Betrag

EN amount to be deducted *Quelle*: CRR *Kontext*: Institutions shall determine the amount of intangible assets to be deducted in accordance with the following:
(a) | the amount to be deducted shall be reduced by the amount of associated deferred tax liabilities that would be extinguished if the intangible assets became impaired or were derecognised under the applicable accounting framework;
(b) | the amount to be deducted shall include goodwill included in the valuation of significant investments of the institution.

Indexpapier

EN index security *Quelle*: CRR *Kontext*: institutions may net gross long positions in own Additional Tier 1 instruments resulting from holdings of index securities against short positions in own Additional Tier 1 instruments resulting from short positions in the underlying indices, including where those short positions involve counterparty risk, provided that both the following conditions are met: | (i) | the long and short positions are in the same underlying indices; | (ii) | either both the long and the short positions are held in the trading book or both are held in the non-trading book;

Indexposition

EN index holding *Quelle*: CRR *Kontext*: Index holdings of capital instruments
... For the purposes of point (a) of Article 42, point (a) of Article 45, point (a) of Article 57, point (a) of Article 59, point (a) of Article 67 and point (a) of Article 69, institutions may reduce the amount of a long position in a capital instrument by the portion of an index that is made up of the same underlying exposure that is being hedged, provided the following conditions are met:
(a) | either both the long position being hedged and the short position in an index used to hedge that long position are held in the trading book or both are held in the non-trading book;
(b) | the positions referred to in point (a) are held at fair value on the balance sheet of the institution;
(c) | the short position referred to in point (a) qualifies as an

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effective hedge under the internal control processes of the institution;

(d) | the competent authorities assess the adequacy of the control processes referred to in point (c) on at least an annual basis and are satisfied with their continuing appropriateness.

indirekte Position

EN indirect holding *Quelle: CRR Definition: any exposure to an intermediate entity that has an exposure to capital instruments issued by a financial sector entity where, in the event the capital instruments issued by the financial sector entity were permanently written off, the loss that the institution would incur as a result would not be materially different from the loss the institution would incur from a direct holding of those capital instruments issued by the financial sector entity* *Kontext: the aggregate amount of direct, indirect and synthetic holdings by the institution of the Additional Tier 1 instruments of financial sector entities in which the institution does not have a significant investment.*

Indossament

EN endorsement *Kontext: Classification of off-balance sheet items: 1. Full risk: ... (d) endorsements on bills not bearing the name of another institution ...*

Inhaber

EN holder *Quelle: CRR Kontext: distributions to holders of the instruments may be paid only out of distributable items*

insolvenzgeschützt

EN bankruptcy remote *Quelle: (->CRR) Definition: in relation to client assets, means that effective arrangements exist which ensure that those assets will not be available to the creditors of a CCP or of a clearing member in the event of the insolvency of that CCP or clearing member respectively, or that the assets will not be available to the clearing member to cover losses it incurred following the default of a client or clients other than those that provided those assets*

Insolvenztatbestand

EN test of insolvency *Quelle: CRR Kontext: the instruments do not contribute to a determination that the liabilities of an institution exceed its assets, where such a determination constitutes a test of insolvency under applicable national law;*

Institut

EN institution *Quelle: (->CRR) Definition: a credit institution or an investment firm* *Definition: For the purposes of calculating the value of exposures in accordance with this Part [4] the term 'institution' shall include a private or public undertaking, including its branches, which, were it established in the Union, would fulfil the definition of the term 'institution' and has been authorised in a third country that applies prudential supervisory and regulatory requirements at least equivalent to those applied in the Union.*

Instrument des harten Kernkapitals

EN Common Equity Tier 1 instrument *Quelle: CRR Kontext: For the purposes of point (h)(i) of paragraph 1, differentiated distributions shall only reflect differentiated voting rights. In this respect, higher distributions shall only apply to Common Equity Tier 1 instruments with fewer or no voting rights.*

Instrument des zusätzlichen Kernkapitals

EN Additional Tier 1 instrument *Quelle: CRR Kontext: the aggregate amount by which the direct, indirect and synthetic holdings by the institution of the Common Equity Tier 1, Additional Tier 1 and Tier 2 instruments of financial sector entities exceeds 10 % of the Common Equity Tier 1 items of the institution calculated after applying the following: | (i) | Article 32 to 35; | (ii) | points (a) to (g), points (k)(ii) to (v) and point (l) of Article 36(1), excluding the amount to be deducted for deferred tax assets that rely on future profitability and arise from temporary differences; | (iii) | Articles 44 and 45;*

Interamerikanische Entwicklungsbank

EN Inter-American Development Bank *Quelle: CRR Definition: We work to improve lives in Latin America and the Caribbean. Through financial and technical support for countries working to reduce poverty and inequality, we help improve health and education, and advance infrastructure. Our aim is to achieve development in a sustainable, climate-friendly way. With a history dating back to 1959, today we are the leading source of development financing for Latin America and the Caribbean. We provide loans, grants, and technical assistance; and we conduct extensive research. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (c) | the Inter-American Development Bank; IDB Benennungsform: Abk.*

Interamerikanische Investitionsgesellschaft

EN Inter-American Investment Corporation *Quelle: CRR Definition: The Inter-American Investment Corporation (IIC), a member of the Inter-American Development Bank (IDB) Group, is a multilateral organization based in Washington, D.C., that is committed to the development of Latin America and the Caribbean through the private sector. part of its mission, the IIC supports the private sector and state-owned enterprises through financing in the form of loans, equity investments, and guarantees. The IIC also partners with clients to provide advisory and training services. Kontext: The Inter-American Investment Corporation, the Black Sea Trade and Development Bank, the Central American Bank for Economic Integration and the CAF-Development Bank of Latin America shall be considered multilateral development banks. IIC Benennungsform: Abk.*

Interessenträger

EN stakeholder *Quelle: (->CRR) Kontext: This statement shall include key ratios and figures providing external stakeholders with a comprehensive view of the institution's management of risk, including how the risk profile of the institution interacts with the risk tolerance set by the management body.*

Internationale Bank für Wiederaufbau und Entwicklung

EN International Bank for Reconstruction and Development *Quelle: CRR Definition: The International Bank for Reconstruction and Development was created in 1944 to help Europe rebuild after World War II. Today, IBRD provides loans and other assistance primarily to middle income countries. is the original World Bank institution. It works closely with the rest of the World Bank Group to help developing countries reduce poverty, promote economic growth, and build prosperity. is owned by the governments of its 189 member countries, which are represented by a 25-member board of 5 appointed and 20 elected Executive Directors. Kontext: 2. Exposures to the*

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following multilateral development banks shall be assigned a 0 % risk weight:

(a) | the International Bank for Reconstruction and Development;

IBRD Benennungsform: Abk.

Internationale Finanzierungsfazität für Impfungen

EN International Finance Facility for Immunisation

Quelle: CRR Definition: The International Finance Facility for Immunisation was set up in 2006 to rapidly accelerate the availability and predictability of funds for Gavi's immunisation programmes. International Finance Facility for Immunisation (IFFIm) uses long-term pledges from donor governments to sell 'vaccine bonds' in the capital markets, making large volumes of funds immediately available for Gavi programmes. In 2006, IFFIm was the first aid-financing entity in history to attract legally-binding commitments of up to 20 years from donors and offers the "predictability" that developing countries need to make long-term budget and planning decisions about immunisation programmes.

Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (m) | the International Finance Facility for Immunisation IFFIm Benennungsform: Abk.

Internationale Rechnungslegungsstandards

EN International Accounting Standards *Quelle: CRR Definition: International Accounting Standards are rules set by the International Accounting Standards Board (IASB) – an independent body of international accounting experts. The main purpose of the standards is to promote the quality, transparency and comparability – at an international level, too – of financial statements drawn up by various enterprises or by one enterprise for various periods. Publicly traded enterprises domiciled in the EU are required to prepare consolidated financial statements in accordance with International Accounting Standards. As the IASB is an international association under private law, its standards cannot be immediately legally binding. Each standard has to undergo a recognition procedure in order to become legally binding at EU level or in other countries. Prior to 1 April 2001, the body was called the International Accounting Standards Committee (IASC) and the rules that it issued were called International Accounting Standards (IAS). These rules are still valid and still bear the same name. Any rules published after this date are called International Financial Reporting Standards (IFRS). Kontext: By way of derogation from paragraph 1, competent authorities may require that institutions effect the valuation of assets and off-balance sheet items and the determination of own funds in accordance with International Accounting Standards as applicable under Regulation (EC) No 1606/2002.*

interner Bemessungsansatz

EN Internal Assessment Approach *Quelle: (-->CRR) Kontext: Institutions using the Standardised Approach may also use the Internal Assessment Approach where this has been permitted under Article 259(3).*

Interner Betrug

EN internal fraud *Quelle: CRR Definition: Internal fraud | Losses due to acts of a type intended to defraud, misappropriate property or circumvent regulations, the law or company policy, excluding diversity/discrimination events, which involves at least one internal party*

internes Sicherungsgeschäft

EN internal hedge *Quelle: (-->CRR) Definition: a position that materially offsets the component risk elements between a trading book and a non-trading book position or sets of positions Kontext: By way of derogation from paragraphs 1 and 2, when an institution hedges a non-trading book credit risk exposure or counterparty risk exposure using a credit derivative booked in its trading book using an internal hedge, the non-trading book exposure or counterparty risk exposure shall not be deemed to be hedged for the purposes of calculating risk weighted exposure amounts unless the institution purchases from an eligible third party protection provider a corresponding credit derivative meeting the requirements for unfunded credit protection in the non-trading book.*

Islamische Entwicklungsbank

EN Islamic Development Bank *Quelle: CRR Definition: The Islamic Development Bank is an international financial institution established in pursuance of the Declaration of Intent issued by the Conference of Finance Ministers of Muslim Countries held in Jeddah in Dhul Q'adah 1393H, corresponding to December 1973. The Inaugural Meeting of the Board of Governors took place in Rajab 1395H, corresponding to July 1975, and the Bank was formally opened on 15 Shawwal 1395H corresponding to 20 October 1975. present membership of the Bank consists of 56 countries. The basic condition for membership is that the prospective member country should be a member of the Organisation of Islamic Cooperation (OIC), pay its contribution to the capital of the Bank and be willing to accept such terms and conditions as may be decided upon by the IDB Board of Governors. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (n) | the Islamic Development Bank*

J

Jahresergebnis

EN profit or loss for the year *Quelle: CRR Kontext: For the purposes of point (c) of paragraph 1, institutions may include interim or year-end profits in Common Equity Tier 1 capital before the institution has taken a formal decision confirming the final profit or loss of the institution for the year only with the prior permission of the competent authority.*

jährliche Ausfallquote

EN one-year default rate *Quelle: CRR Definition: the ratio between the number of defaults occurred during a period that starts from one year prior to a date T and the number of obligors assigned to this grade or pool one year prior to that date Kontext: Institutions shall estimate PDs by obligor grade from long run averages of one-year default rates.*

K

Kapitalanteil

EN share of capital *Quelle: CRR Kontext: However, the competent authorities may on a case-by-case basis permit proportional consolidation according to the share of capital that the parent undertaking holds in the subsidiary. [...] the liability of the parent undertaking is limited to the share of capital that the parent undertaking holds in the subsidiary in view of the liability of the other shareholders or members;*

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Kapitalbetrag

EN principal amount *Quelle: CRR Kontext: 1. Capital instruments shall qualify as Common Equity Tier 1 instruments only if all the following conditions are met: [...] (f) | the principal amount of the instruments may not be reduced or repaid, except in either of the following cases: | (i) | the liquidation of the institution; | (ii) | discretionary repurchases of the instruments or other discretionary means of reducing capital, where the institution has received the prior permission of the competent authority in accordance with Article 77;*

Kapitalbeziehung

EN capital tie *Quelle: CRR Kontext: In the case of participations or capital ties other than those referred to in paragraphs 1 and 2, the competent authorities shall determine whether and how consolidation is to be carried out.*

Kapitalerhaltungsplan

EN capital conservation plan *Quelle: CRD IV Definition: Where an institution fails to meet its combined buffer requirement, it shall prepare a capital conservation plan. The capital conservation plan shall include the following: (a) | estimates of income and expenditure and a forecast balance sheet; (b) | measures to increase the capital ratios of the institution; (c) | a plan and timeframe for the increase of own funds with the objective of meeting fully the combined buffer requirement; (d) | any other information that the competent authority considers to be necessary to carry out the assessment required by paragraph 3.*

Kapitalmarkttransaktion

EN capital market-driven transaction *Quelle: (-->CRR) Definition: any transaction giving rise to an exposure secured by collateral which includes a provision conferring upon the institution the right to receive margin at least daily Kontext: Institutions adopting the Financial Collateral Comprehensive Method set out in Article 223 may take into account the effects of bilateral netting contracts covering repurchase transactions, securities or commodities lending or borrowing transactions, or other capital market-driven transactions with a counterparty.*

Kapitalmessgröße

EN capital measure *Quelle: (-->CRR) Kontext: The leverage ratio shall be calculated as an institution's capital measure divided by that institution's total exposure measure and shall be expressed as a percentage.*

Kapitalrendite

EN return on assets *Quelle: CRD IV Definition: net profit divided by total balance sheet Kontext: Institutions shall disclose in their annual report among the key indicators their return on assets, calculated as their net profit divided by their total balance sheet.*

Karibische Entwicklungsbank

EN Caribbean Development Bank *Quelle: CRR Definition: The Caribbean Development Bank (CDB), is a regional financial institution which was established by an Agreement signed on October 18, 1969, in Kingston, Jamaica, and entered into force on January 26, 1970. The Bank came into existence for the purpose of contributing to the harmonious economic growth and development of the member countries in the Caribbean and promoting economic cooperation and integration among them, having special and urgent regard to the needs of the less developed members of the region (Article 1 of the Agreement establishing CDB). Kontext: Exposures to the following multilateral development banks shall be assigned a 0*

% risk weight: [...] (h) | the Caribbean Development Bank CDB Benennungsform: Abk.

Kassakurs

EN spot price *Quelle: (-->CRR) Definition: A spot price is the current price in the marketplace at which a given asset such as a security, commodity or currency can be bought or sold for immediate delivery. While spot prices are specific to both time and place, in a global economy the spot price of most securities or commodities tends to be fairly uniform worldwide. In contrast to spot price, a security, commodity or currency's futures price is its expected value at a specified future time and place. Kontext: Each position in commodities or commodity derivatives shall be expressed in terms of the standard unit of measurement. The spot price in each commodity shall be expressed in the reporting currency.*

Kassamarkt

EN cash market *Quelle: (-->CRR) Definition: A cash market is a marketplace for the immediate settlement of transactions involving commodities and securities. In a cash market, the exchange of goods and money between the seller and the buyer takes place in the present, as opposed to the futures market where such an exchange takes place on a specified future date. This type of market is also known as the spot market, since transactions are settled on the spot. Kontext: All items with the exception of those referred to in points 1, 2 and 9 must satisfy all of the following conditions: (a) they are traded in simple repurchase agreements or cash markets characterised by a low level of concentration; (b) they have a proven record as a reliable source of liquidity by either repurchase agreement or sale even during stressed market conditions; (c) they are unencumbered.*

Kassaposition

EN cash position *Quelle: (-->CRR) Kontext: An 80 % offset will be applied when the values of the two legs always move in the opposite direction and where there is an exact match in terms of the reference obligation, the maturity of both the reference obligation and the credit derivative, and the currency of the underlying exposure. In addition, key features of the credit derivative contract shall not cause the price movement of the credit derivative to materially deviate from the price movements of the cash position.*

Kaufposition

EN long position *Quelle: (-->CRR) Kontext: For the purposes of point (a) of Article 42, point (a) of Article 45, point (a) of Article 57, point (a) of Article 59, point (a) of Article 67 and point (a) of Article 69, institutions may reduce the amount of a long position in a capital instrument by the portion of an index that is made up of the same underlying exposure that is being hedged, provided the following conditions are met: (a) either both the long position being hedged and the short position in an index used to hedge that long position are held in the trading book or both are held in the non-trading book*

Kernkapital

EN Tier 1 capital *Definition: The Tier 1 capital of an institution consists of the sum of the (-->Common Equity Tier 1 capital) and (-->Additional Tier 1 capital) of the institution Quelle: CRR, Bundesbank, Internationale Konvergenz der Eigenkapitalmessung und Eigenkapitalanforderungen, Lex*

Kernkapital von Versicherungsunternehmen

EN Tier 1 own-fund insurance items *Quelle: CRR*

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Definition: basic own-fund items of undertakings subject to the requirements of Directive 2009/138/EC where those items are classified in Tier 1 within the meaning of Directive 2009/138/EC in accordance with Article 94(1) of that Directive

Klausel der vorzeitigen Rückzahlung

EN early amortisation provision *Quelle: (-->CRR)*

Definition: a contractual clause in a securitisation of revolving exposures or a revolving securitisation which requires, on the occurrence of defined events, investors' positions to be redeemed before the originally stated maturity of the securities issued

Kontext: Where there is a securitisation of revolving exposures subject to an early amortisation provision, the originator institution shall calculate an additional risk-weighted exposure amount in respect of the risk that the levels of credit risk to which it is exposed may increase following the operation of the early amortisation provision, in accordance with this Article.

Kleinstunternehmen

EN microenterprise *Quelle: CRD IV Definition: Within the small and medium-sized enterprises (SME) category, a microenterprise is defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million. Kontext: For the purpose of paragraph 2, investment firms shall be categorised as small or medium-sized in accordance with Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises.*

kollidieren

EN conflict *Quelle: CRR Kontext: Member States may maintain and make use of existing national legislation regarding the application of the waiver referred to in the first subparagraph as long as it does not conflict with this Regulation and Directive 2013/36/EU.*

Komplexität

EN complexity *Quelle: CRR Kontext: Pending the report from the Commission in accordance with Article 508(2), and if the group comprises only investment firms, competent authorities may exempt investment firms from compliance with the obligations laid down in Part Six on a consolidated basis, taking into account the nature, scale and complexity of the investment firm's activities.*

Konsensländerklassifizierung

EN consensus risk score *Quelle: CRR Kontext: It is a consensus risk score from Export Credit Agencies participating in the OECD 'Arrangement on Guidelines for Officially Supported Export Credits'*

konservative Schätzung

EN conservative estimate *Quelle: CRR Kontext: Where the competent authority has given its prior permission, an institution may use a conservative estimate of the underlying exposure of the institution to capital instruments included in indices as an alternative to an institution calculating its exposure to the items referred to in either or both of points (a) and (b): Definition: 1. An estimate is sufficiently conservative when either of the following conditions is met:*

(a) | where the investment mandate of the index specifies that a capital instrument of a financial sector entity which is part of the index cannot exceed a maximum percentage of the index, the institution uses that percentage as an estimate for the value of the holdings that is deducted from its Common Equity Tier 1, Additional Tier 1 or Tier 2 items, as applicable in accordance

with Paragraph 2 of Article 17 or from Common Equity Tier 1 capital in situations where the institution cannot determine the precise nature of the holding;

(b) | where the institution is unable to determine the maximum percentage referred to in point (a) and where the index, as evidenced by its investment mandate or other relevant information, includes capital instruments of financial sector entities, the institution deducts the full amount of the index holdings from its Common Equity Tier 1, Additional Tier 1 or Tier 2 items, as applicable in accordance with Paragraph 2 of Article 17 or from Common Equity Tier 1 capital in situations where the institution cannot determine the precise nature of the holding.

konsolidierende Aufsichtsbehörde

EN consolidating supervisor *Quelle: CRR Definition: a competent authority responsible for the exercise of supervision on a consolidated basis of EU parent institutions and of institutions controlled by EU parent financial holding companies or EU parent mixed financial holding companies Kontext: The consolidating supervisor may waive, on a case-by-case basis, the application of Part Three of this Regulation and Title VII, Chapter 4 of Directive 2013/36/EU on a consolidated basis*

konsolidierte Lage

EN consolidated situation *Quelle: CRR Definition: the situation that results from applying the requirements of this Regulation in accordance with Part One, Title II, Chapter 2 to an institution as if that institution formed, together with one or more other entities, a single institution Kontext: EU parent institutions shall comply with the obligations laid down in Part Eight on the basis of their consolidated situation.*

Kontrolle

EN control *Quelle: CRR Definition: the relationship between a parent undertaking and a subsidiary, as defined in Article 1 of Directive 83/349/EEC, or the accounting standards to which an institution is subject under Regulation (EC) No 1606/2002, or a similar relationship between any natural or legal person and an undertaking*

Kontrollmechanismus

EN control mechanism *Quelle: CRR Kontext: The parent undertakings and their subsidiaries subject to this Regulation shall set up a proper organisational structure and appropriate internal control mechanisms in order to ensure that the data required for consolidation are duly processed and forwarded.*

Kontrollverhältnis

EN control relationship *Quelle: CRR Kontext: 5. Competent authorities may grant a waiver from the application of this Article to a parent financial holding company that satisfies all the following conditions:*

[...] (c) | it consolidates a subsidiary institution in which it has only a minority holding by virtue of the control relationship defined in Article 1 of Directive 83/349/EEC;

Korbwährung

EN composite currency *Quelle: (-->CRR) Definition: a currency defined as a specified combination of two or more currencies, normally existing only as a unit of account rather than as a physical currency. Examples include the SDR and the ECU. Kontext: The institution may break down net positions in*

Glossar CRR - CRD IV (Deutsch-Englisch)

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composite currencies into the component currencies according to the quotas in force.

Korrekturposten

EN filters Kontext: During the period from 1 January 2014 to 31 December 2017, institutions shall disclose the following additional information about their own funds: the nature and effect on Common Equity Tier 1 capital, Additional Tier 1 capital, Tier 2 capital and own funds of the individual filters and deductions applied in accordance with Articles 467 to 470, 474, 476 and 479 [...].

Korrelationshandelsaktivitäten

EN correlation trading activities Quelle: (-->CRR) Kontext: This Regulation lays down limited exceptions for certain correlation trading activities, in accordance with which an institution may be permitted by its supervisor to calculate a comprehensive risk capital charge subject to strict requirements. In such cases the institution should be required to subject those activities to a capital charge equal to the higher of the capital charge in accordance with that internally developed approach and 8 % of the capital charge for specific risk in accordance with the standardised measurement method.

Korrelationshandelsportfolio

EN correlation trading portfolio Quelle: (-->CRR) Kontext: Any instances where the stress test results materially exceed the own funds requirement for the correlation trading portfolio shall be reported to the competent authorities in a timely manner. EBA shall issue guidelines on the application of stress scenarios for the correlation trading portfolio.

Korrespondenzbankgeschäft

EN correspondent banking Quelle: (-->CRR) Kontext: in the case of the provision of money transmission including the execution of payment services, clearing and settlement in any currency and correspondent banking or financial instruments clearing, settlement and custody services to clients, delayed receipts in funding and other exposures arising from client activity which do not last longer than the following business day

Kreditabsicherung

EN credit protection Quelle: CRR Kontext: Where an exposure is subject to credit protection the risk weight applicable to that item may be amended in accordance with Chapter 4.

Kreditausfallswap

EN credit default swap Quelle: (-->CRR) Kontext: Where credit default swaps sold by an institution are treated by an institution as credit protection provided by that institution and are subject to own funds requirement for credit risk of the underlying for the full notional amount, their exposure value for the purposes of CCR in the non-trading book shall be zero. Definition: Credit default swap (CDS) – in its most basic form, a contract whereby one party, called a protection buyer, periodically makes fixed payments to another party, the protection seller, in exchange for an agreement to pay an amount of money in the event of a default by a third party, called the reference entity. The reference entity is typically a loan or bond but can also be a company in some sort of duress. What makes a CDS different from an insurance contract is that the buyer need not have any interest whatsoever in the reference entity or its debt and doesn't even need to have a loss if the entity defaults. Like other financial derivatives, CDSs are traded over the counter, although with varying degrees of liquidity.

Kreditbesicherungung

EN credit protection Quelle: (-->CRR) Kontext: Where credit default swaps sold by an institution are treated by an institution as credit protection provided by that institution and are subject to own funds requirement for credit risk of the underlying for the full notional amount, their exposure value for the purposes of CCR in the non-trading book shall be zero.

Kreditderivat

EN credit derivative Quelle: CRR Definition: Credit derivatives are a financial instrument which separate the credit risk from an underlying financial transaction, enabling the credit risk to be transferred to (other) investors. Investors thus assume the risk of the underlying loan defaulting; in return, they receive a premium. The most commonly used credit derivatives are credit default swaps. Developed markets for transferring credit risks can help stabilise to the international financial system. As a rule they increase market transparency as they enable credit risk to be traded thus ensuring a more reliable assessment of these risks. Kontext: 3. Total risk exposure amount shall be calculated as the sum of points (a) to (f) of this paragraph after taking into account the provisions laid down in paragraph 4:(f) | the risk weighted exposure amounts determined in accordance with Title II for counterparty risk arising from the trading book business of the institution for the following types of transactions and agreements: | (i) | contracts listed in Annex II and credit derivatives; | (ii) | repurchase transactions, securities or commodities lending or borrowing transactions based on securities or commodities; | (iii) | margin lending transactions based on securities or commodities; | (iv) | long settlement transactions.

Kreditereignis

EN credit event Quelle: (-->CRR) Kontext: The protection buyer has the right or ability to inform the protection provider of the occurrence of a credit event. Definition: Any sudden and tangible (negative) change in a borrower's credit standing or decline in credit rating. A credit event brings into question the borrower's ability to repay its debt. It is the defining trigger in a credit derivative contract, or credit default swap. If the borrower experiences a credit event, then the buyer of the contract must pay the seller an agreed-upon sum to cover the loss.

Kreditfazilität

EN credit facility Quelle: CRR Kontext: Exposures in default . The unsecured part of any item where the obligor has defaulted in accordance with Article 178, or in the case of retail exposures, the unsecured part of any credit facility which has defaulted in accordance with Article 178 shall be assigned a risk weight of:
(a) | 150 %, where specific credit risk adjustments are less than 20 % of the unsecured part of the exposure value if these specific credit risk adjustments were not applied;
(b) | 100 %, where specific credit risk adjustments are no less than 20 % of the unsecured part of the exposure value if these specific credit risk adjustments were not applied.

Kreditgarantiefonds

EN mutual guarantee fund Quelle: CRR Kontext: The protection provider shall be either a financial institution authorised and supervised by the competent authorities and subject to prudential requirements comparable to those applied to institutions in terms of robustness or an institution or an insurance undertaking. It shall establish a mutual guarantee fund or equivalent protection for insurance undertakings to absorb credit risk losses, whose calibration shall be periodically reviewed by the competent authorities. Both the credit institution

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and the protection provider shall carry out a creditworthiness assessment of the borrower

Kreditgarantiegemeinschaft

EN mutual guarantee scheme *Quelle: CRR* *Kontext: By way of derogation from Article 400(2) and (3), Member States may, for a transitional period until the entry into force of any legal act following the review in accordance with Article 507, but not after 2 January 2029, fully or partially exempt the following exposures from the application of Article 395(1): [...] 50 % of medium/low risk off-balance sheet documentary credits and of medium/low risk off-balance sheet undrawn credit facilities referred to in Annex I and subject to the competent authorities' agreement, 80 % of guarantees other than loan guarantees which have a legal or regulatory basis and are given for their members by mutual guarantee schemes possessing the status of credit institutions*

kreditgebendes Institut

EN lending institution *Quelle: (-->CRR)* *Definition: the institution which has the exposure in question*

Kreditgeber

EN lender *Quelle: (-->CRR)* *Kontext: Within the corporate exposure class laid down in point (c) of paragraph 2, institutions shall separately identify as specialised lending exposures, exposures which possess the following characteristics: (b) the contractual arrangements give the lender a substantial degree of control over the assets and the income that they generate*

Kreditgenehmigungsverfahren

EN credit approval process *Quelle: (-->CRR)* *Kontext: For retail exposures, each exposure shall be assigned to a grade or a pool as part of the credit approval process.*

Kreditgenossenschaft

EN credit union *Quelle: (-->CRD IV)* *Kontext: In order to secure a sustainable and diverse Union banking culture which primarily serves the interest of the citizens of the Union, small-scale banking activities, such as those of credit unions and cooperative banks, should be encouraged.*

Kreditinstitut

EN credit institution *Quelle: (-->CRR), (-->CRD IV)* *Definition: means an undertaking the business of which is to take deposits or other repayable funds from the public and to grant credits for its own account* *Kontext: Directive 2006/48/EC required credit institutions to provide own funds that are at least equal to specified minimum amounts until 31 December 2011.*

Kreditnehmer

EN borrower *Quelle: CRR* *Kontext: Repayment of trade finance exposures is usually independent of the borrower, the funds instead coming from cash received from importers or resulting from proceeds of the sales of the underlying goods.*

Kreditrisikoanpassung

EN credit risk adjustment *Quelle: CRR* *Definition: the amount of specific and general loan loss provision for credit risks that has been recognised in the financial statements of the institution in accordance with the applicable accounting framework* *Kontext: Tier 2 items shall consist of the following: (a) | capital instruments and subordinated loans where the conditions laid down in Article 63 are met;*

(b) | the share premium accounts related to instruments referred to in point (a);

(c) | for institutions calculating risk-weighted exposure amounts in accordance with Chapter 2 of Title II of Part Three, general credit risk adjustments, gross of tax effects, of up to 1,25 % of risk-weighted exposure amounts calculated in accordance with Chapter 2 of Title II of Part Three;

(d) | for institutions calculating risk-weighted exposure amounts under Chapter 3 of Title II of Part Three, positive amounts, gross of tax effects, resulting from the calculation laid down in Articles 158 and 159 up to 0,6 % of risk weighted exposure amounts calculated under Chapter 3 of Title II of Part Three. included under point (a) shall not qualify as Common Equity Tier 1 or Additional Tier 1 items.

Kreditrisikominderungstechnik

EN credit risk mitigation technique *Quelle: (-->CRR)*

Kontext: Institutions referred to in the first subparagraph shall include the following in their strategies to address concentration risk:

(c) policies and procedures relating to concentration risk arising from the application of credit risk mitigation techniques, and in particular large indirect credit exposures, for example to a single issuer of securities taken as collateral. *Anmerkung: meistens im Plural verwendet*

Kreditrisikoüberwachung

EN credit risk control *Quelle: (-->CRR)* *Kontext: The institution has a credit risk control unit responsible for its rating systems that is appropriately independent and free from undue influence.*

Kreditunterstützung

EN credit support *Quelle: (-->CRR)* *Kontext: It shall not be possible for the facility to be drawn so as to provide credit support by covering losses already incurred at the time of draw and in particular not so as to provide liquidity in respect of exposures in default at the time of draw or so as to acquire assets at more than fair value. Kontext: Originator or sponsor institutions should not be able to circumvent the prohibition of implicit support by using their trading books in order to provide such support.*

Kreditverpflichtung

EN credit obligation *Quelle: (-->CRR)* *Definition: A credit obligation is a legally binding agreement that a borrower undertakes guaranteeing repayment of a loan. A credit card agreement is one example of how a credit obligation is created. Kontext: Any credit obligation not assigned to the exposure classes laid down in points (a), (b), (d), (e) and (f) of paragraph 2 shall be assigned to the corporate exposure class referred to in point (c) of that paragraph.*

kumuliertes sonstiges Ergebnis

EN accumulated other comprehensive income *Quelle: CRR* *Kontext: 1. Common Equity Tier 1 items of institutions consist of the following:*

- (a) | capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met;
- (b) | share premium accounts related to the instruments referred to in point (a);
- (c) | retained earnings;
- (d) | accumulated other comprehensive income;
- (e) | other reserves;
- (f) | funds for general banking risk.

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Kundenauftrag

EN client order *Quelle: CRR Kontext: 1. For the purposes of Article 92(3), the following categories of investment firm which hold initial capital in accordance with Article 28(2) of Directive 2013/36/EU shall use the calculation of the total risk exposure amount specified in paragraph 2 of this Article:*

(a) | investment firms that deal on own account only for the purpose of fulfilling or executing a client order or for the purpose of gaining entrance to a clearing and settlement system or a recognised exchange when acting in an agency capacity or executing a client order;

Kündigungsoption

EN call option *Quelle: CRR Kontext: where the provisions governing the instruments include one or more call options, the option to call may be exercised at the sole discretion of the issuer; option to call* *Quelle: CRR*

künstlich erhöhen

EN inflate *Quelle: CRR Kontext: direct, indirect and synthetic holdings of the Tier 2 instruments of financial sector entities with which the institution has reciprocal cross holdings that the competent authority considers to have been designed to inflate artificially the own funds of the institution;*

L

Lagebericht

EN situation report *Kontext: the institutional protection scheme draws up and publishes on an annual basis, a consolidated report comprising the balance sheet, the profit-and-loss account, the situation report and the risk report, concerning the institutional protection scheme as a whole, or a report comprising the aggregated balance sheet, the aggregated profit-and-loss account, the situation report and the risk report, concerning the institutional protection scheme as a whole;* *Quelle: CRR*

lateinamerikanische Entwicklungsbank CAF

EN CAF-Development Bank of Latin America *Quelle: CRR Definition: CAF is a development bank created in 1970, owned by 19 countries - 17 of Latin America and the Caribbean, Spain and Portugal- as well as 13 private banks in the region.promotes a sustainable development model through credit operations, non-reimbursable resources, and support in the technical and financial structuring of projects in the public and private sectors of Latin America.*

Kontext: The Inter-American Investment Corporation, the Black Sea Trade and Development Bank, the Central American Bank for Economic Integration and the CAF-Development Bank of Latin America shall be considered multilateral development banks.

latente Steueransprüche

EN deferred tax assets *Quelle: CRR Definition: has the same meaning as under the applicable accounting framework Kontext: 1. Institutions shall deduct the following from Common Equity Tier 1 items:*

[...]

(c) | deferred tax assets that rely on future profitability;

latente Steuerschulden

EN deferred tax liabilities *Quelle: CRR Definition: has the same meaning as under the applicable accounting framework Kontext: the amount to be deducted shall be reduced by the amount of associated deferred tax liabilities that would be extinguished if the intangible assets became impaired or were derecognised under the applicable accounting framework;*

Laufzeit

EN maturity *Quelle: (-->CRR) Kontext: Hedging or diversification effects associated with long and short positions involving different instruments or different securities of the same obligor, as well as long and short positions in different issuers, may only be recognised by explicitly modelling gross long and short positions in the different instruments. Institutions shall reflect the impact of material risks that could occur during the interval between the hedge's maturity and the liquidity horizon as well as the potential for significant basis risks in hedging strategies by product, seniority in the capital structure, internal or external rating, maturity, vintage and other differences in the instruments. Definition: Maturity – reaching the date at which a debt instrument is due and payable.*

Laufzeitinkongruenz

EN maturity mismatch *Quelle: (-->CRR) Kontext: For the purpose of calculating risk-weighted exposure amounts, a maturity mismatch occurs when the residual maturity of the credit protection is less than that of the protected exposure.*

Leasing

EN leasing *Quelle: CRR Kontext: 1. A qualifying holding, the amount of which exceeds 15 % of the eligible capital of the institution, in an undertaking which is not one of the following shall be subject to the provisions laid down in paragraph 3:*

(a) | a financial sector entity;

(b) | an undertaking, that is not a financial sector entity, carrying on activities which the competent authority considers to be any of the following: | (i) | a direct extension of banking; | (ii) | ancillary to banking; | (iii) | leasing, factoring, the management of unit trusts, the management of data processing services or any other similar activity.

Leasinggeber

EN lessor *Quelle: (-->CRR) Kontext: Institutions shall treat exposures arising from leasing transactions as collateralised by the type of property leased, where all the following conditions are met:*

(c) | the lessor has legal ownership of the asset and is able to exercise its rights as owner in a timely fashion

Leasingnehmer

EN tenant *Quelle: CRR Kontext: exposures to a tenant under a property leasing transaction concerning residential property under which the institution is the lessor and the tenant has an option to purchase, shall be assigned a risk weight of 35 % provided that the exposure of the institution is fully and completely secured by its ownership of the property.*

Leitlinie

EN guideline *Quelle: (-->CRR) Kontext: EBA shall issue guidelines on the application of stress scenarios for the correlation trading portfolio.*

Glossar CRR - CRD IV (Deutsch-Englisch)

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Leitlinien des Ausschusses der europäischen Bankaufsichtsbehörden zur Allokation der Liquiditätskosten

EN Committee of European Banking Supervisors' Guidelines on Liquidity Cost Benefit Allocation *Quelle: (-->CRD IV)* *Kontext: With regard to such individual arrangements concerning liquidity, the competent authorities should, inter alia, take into account the principles set out in the Committee of European Banking Supervisors' Guidelines on Liquidity Cost Benefit Allocation of 27 October 2010.*

Leitung

EN management *Quelle: CRR Kontext: the management of the central body is empowered to issue instructions to the management of the affiliated institutions.*

Leitungsmandat

EN executive directorship *Quelle: CRD IV Kontext: For the purposes of paragraph 3, the following shall count as a single directorship: executive or non-executive directorships held within the same group.*

Leitungsorgan

EN management body *Quelle: CRR, (-->CRD IV)* *Definition: means an institution's body or bodies, which are appointed in accordance with national law, which are empowered to set the institution's strategy, objectives and overall direction, and which oversee and monitor management decision-making, and include the persons who effectively direct the business of the institution* *Kontext: In order to ensure compliance with the obligations deriving from this Directive and from Regulation (EU) No 575/2013 by institutions, by those who effectively control the business of an institution and by the members of an institution's management body, and to ensure similar treatment across the Union, Member States should be required to provide for administrative penalties and other administrative measures which are effective, proportionate and dissuasive.*

LGD

EN loss given default *Quelle: (-->CRR)* *Kontext: For an exposure to which an institution applies the Standardised Approach under Chapter 2 or applies the IRB Approach under Chapter 3 but without using its own estimates of loss given default (LGD) and conversion factors under Article 151, the institution may use credit risk mitigation in accordance with Chapter 4 in the calculation of risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3) or, as relevant, expected loss amounts for the purposes of the calculation referred to in point (d) of Article 36(1) and point (c) of Article 62.* **LGD**

lineares Risikoprofil

EN linear risk profile *Quelle: (-->CRR)* *Kontext: Transactions with a linear risk profile with a debt instrument as the underlying instrument shall be mapped to an interest rate risk position for the debt instrument and another interest rate risk position for the payment leg.*

Liquidationserlös

EN liquidation proceeds *Quelle: CRR Kontext: For the purposes of points (c), (d)(ii) and (f)(ii) of the first subparagraph, exposures caused by transmission and management of payments of the obligors of, or liquidation proceeds in respect of, loans secured by pledged properties of*

the senior units or debt securities shall not be comprised in calculating the limits referred to in those points.

liquide Aktiva

EN liquid assets *Quelle: CRR Kontext: the distribution of amounts, location and ownership of the required liquid assets to be held within the single liquidity sub-group*

liquider Bestand

EN liquid stock *Quelle: CRR Kontext: EBA, in cooperation with the ESRB, should issue guidance on the principles for use of liquid stock in a stress situation.*

Liquiditätsabfluss

EN liquidity outflow *Quelle: (-->CRR)* *Kontext: Institutions shall hold liquid assets, the sum of the values of which covers the liquidity outflows less the liquidity inflows under stressed conditions so as to ensure that institutions maintain levels of liquidity buffers which are adequate to face any possible imbalance between liquidity inflows and outflows under gravely stressed conditions over a period of thirty days. During times of stress, institutions may use their liquid assets to cover their net liquidity outflows.*

Liquiditätsdeckungsanforderung

EN liquidity coverage requirement *Kontext: Member States may maintain or introduce national provisions in the area of liquidity requirements before binding minimum standards for liquidity coverage requirements are specified and fully introduced in the Union in accordance with Article 460. Member States or competent authorities may require domestically authorised institutions, or a subset of those institutions, to maintain a higher liquidity coverage requirement up to 100 % until the binding minimum standard is fully introduced at a rate of 100 % in accordance with Article 460.* *Quelle: (-->CRR)* **LCR** *Anmerkung: Achtung: Die Abkürzung LCR wird sowohl für liquidity coverage requirement als auch liquidity coverage ratio verwendet.*

Liquiditätsengpass

EN liquidity stress *Quelle: CRD IV Kontext: The competent authorities of the home Member State shall inform the competent authorities of all host Member States immediately where liquidity stress occurs or can reasonably be expected to occur*

Liquiditätsfazilität

EN liquidity facility *Quelle: (-->CRR)* *Definition: the securitisation position arising from a contractual agreement to provide funding to ensure timeliness of cash flows to investors* *Kontext: The liquidity facility documentation shall clearly identify and limit the circumstances under which the facility may be drawn.*

Liquiditätshorizont

EN liquidity horizon *Quelle: CRR Kontext: The internal model shall be based on the assumption of a constant level of risk over the one-year time horizon, implying that given individual trading book positions or sets of positions that have experienced default or migration over their liquidity horizon are re-balanced at the end of their liquidity horizon to attain the initial level of risk.*

Liquiditätsposition

EN liquidity position *Quelle: CRR Kontext: the parent institution on a consolidated basis or the subsidiary institution*

Glossar CRR - CRD IV (Deutsch-Englisch)

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on a sub-consolidated basis monitors and has oversight at all times over the liquidity positions of all institutions within the group or sub-group, that are subject to the waiver and ensures a sufficient level of liquidity for all of these institutions;

Liquiditätszuflüsse

EN liquidity inflow *Quelle: (-->CRR)* *Kontext: Institutions shall report their liquidity inflows. Capped liquidity inflows shall be the liquidity inflows limited to 75 % of liquidity outflows. Institutions may exempt liquidity inflows from deposits placed with other institutions and qualifying for the treatments set out in Article 113(6) or (7) from this limit.*

lokale Firma

EN local firm *Quelle: CRR* *Definition: means a firm dealing for its own account on markets in financial futures or options or other derivatives and on cash markets for the sole purpose of hedging positions on derivatives markets, or dealing for the accounts of other members of those markets and being guaranteed by clearing members of the same markets, where responsibility for ensuring the performance of contracts entered into by such a firm is assumed by clearing members of the same markets*

lokale Gebietskörperschaft

EN local authority *Quelle: (-->CRR)* *Definition: 'public sector entity' means a non-commercial administrative body responsible to central governments, regional governments or local authorities, or to authorities that exercise the same responsibilities as regional governments and local authorities, or a non-commercial undertaking that is owned by or set up and sponsored by central governments, regional governments or local authorities, and that has explicit guarantee arrangements, and may include self-administered bodies governed by law that are under public supervision*

Lombardgeschäft

EN margin lending transaction *Quelle: (-->CRR)* *Kontext: Institutions with a permission to use the Internal Model Method in accordance with Article 283 may use the Internal Model Method for calculating the exposure value for repurchase transactions, securities or commodities lending or borrowing transactions, margin lending transactions and long settlement transactions.*

loyale Zusammenarbeit

EN sincere cooperation *Quelle: CRD IV* *Definition: In substance, this Article states that the Member States must take all appropriate measures to fulfil their obligations arising out of the Treaty and do nothing detrimental to the proper functioning of the European Union* *Kontext: For that purpose, Member States shall ensure that the competent authorities, as parties to the European System of Financial Supervision (ESFS), cooperate with trust and full mutual respect, in particular when ensuring the flow of appropriate and reliable information between them and other parties to the ESFS, in accordance with the principle of sincere cooperation set out in Article 4(3) of the Treaty on European Union.*

M

Makroaufsichtsrisiko

EN macroprudential risk *Quelle: (-->CRR)* *Kontext: Beyond the systemic risk buffer tool included in Directive 2013/36/EU, where macroprudential or systemic risks concern a*

Member State, the competent or designated authorities of the relevant Member State should have the possibility to address those risks by certain specific national macroprudential measures, when this is considered more effective to tackle those risks.

Malus- oder Rückforderungsvereinbarungen

EN malus or clawback arrangements *Quelle: CRD IV* *Kontext: Without prejudice to the general principles of national contract and labour law, the total variable remuneration shall generally be considerably contracted where subdued or negative financial performance of the institution occurs, taking into account both current remuneration and reductions in payouts of amounts previously earned, including through malus or clawback arrangements.*

Marktfähigkeit

EN tradability *Quelle: CRR* *Kontext: Positions in the trading book shall be either free of restrictions on their tradability or able to be hedged.* **marketability** *Quelle: CRR* *Kontext: positions are actively monitored with reference to market information sources and an assessment made of the marketability or hedge-ability of the position or its component risks, including the assessment, the quality and availability of market inputs to the valuation process, level of market turnover, sizes of positions traded in the market;*

Marktinformation

EN market input *Quelle: CRR* *Kontext: positions are actively monitored with reference to market information sources and an assessment made of the marketability or hedge-ability of the position or its component risks, including the assessment, the quality and availability of market inputs to the valuation process, level of market turnover, sizes of positions traded in the market* **market information** *Quelle: CRR* *Kontext: documented policies and procedures for the process of valuation, including clearly defined responsibilities of the various areas involved in the determination of the valuation, sources of market information and review of their appropriateness, guidelines for the use of unobservable inputs reflecting the institution's assumptions of what market participants would use in pricing the position, frequency of independent valuation, timing of closing prices, procedures for adjusting valuations, month end and ad-hoc verification procedures*

Marktkonzentration

EN market concentration *Quelle: CRR* *Kontext: Under those procedures, institutions shall consider several factors when determining whether a valuation adjustment is necessary for less liquid positions. Those factors include the following:*

- (a) | the amount of time it would take to hedge out the position or the risks within the position;
- (b) | the volatility and average of bid/offer spreads;
- (c) | the availability of market quotes (number and identity of market makers) and the volatility and average of trading volumes including trading volumes during periods of market stress;
- (d) | market concentrations;
- (e) | the ageing of positions;
- (f) | the extent to which valuation relies on marking-to-model;
- (g) | the impact of other model risks.

Marktnotierung

EN market quote *Quelle: CRR* *Kontext: Under those*

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procedures, institutions shall consider several factors when determining whether a valuation adjustment is necessary for less liquid positions. [...] the availability of market quotes (number and identity of market makers) and the volatility and average of trading volumes including trading volumes during periods of market stress;

Marktpreisunsicherheit

EN market price uncertainty *Quelle: CRR* *Kontext: Institutions shall formally consider the following valuation adjustments: unearned credit spreads, close-out costs, operational risks, market price uncertainty, early termination, investing and funding costs, future administrative costs and, where relevant, model risk.*

Marktstörung

EN market distortion *Quelle: CRR* *Kontext: In order to avoid market distortions and regulatory arbitrage, prudential minimum requirements should therefore ensure maximum harmonisation.*

Marktteilnehmer

EN market participant *Quelle: (-->CRR)* *Kontext: Institutions shall also have policies for assessing whether their disclosures convey their risk profile comprehensively to market participants.*

Marktwert

EN market value *Quelle: CRR* *Definition: for the purposes of immovable property, the estimated amount for which the property should exchange on the date of valuation between a willing buyer and a willing seller in an arm's-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without being under compulsion* *Kontext: it is possible to redeem the mortgage loans by buying back the bonds financing the mortgage loans at market or nominal value.*

materieller Nettoanteil

EN net economic interest *Quelle: (-->CRR)* *Kontext: Net economic interest is measured at the origination and shall be maintained on an ongoing basis. The net economic interest, including retained positions, interest or exposures, shall not be subject to any credit risk mitigation or any short positions or any other hedge and shall not be sold. The net economic interest shall be determined by the notional value for off-balance sheet items.*

Mehrfachausschüttung

EN multiple distribution *Quelle: CRR* *Kontext: Whether and when multiple distributions would constitute a disproportionate drag on own funds;*

Mehrfachbelegung

EN multiple gearing *Quelle: CRR* *Kontext: the multiple use of elements eligible for the calculation of own funds (hereinafter referred to as 'multiple gearing') as well as any inappropriate creation of own funds between the members of the institutional protection scheme shall be eliminated*

Mehrfachdividende

EN dividend multiple *Quelle: CRR* *Kontext: The condition laid down in point (h)(iii) of paragraph 1 shall be deemed to be met notwithstanding the instrument paying a dividend multiple,*

provided that such a dividend multiple does not result in a distribution that causes a disproportionate drag on own funds.

MEIP

EN minimum export insurance premiums *Quelle: CRR* *Kontext: The Export Credit Agency publishes its credit assessments, and the Export Credit Agency subscribes to the OECD agreed methodology, and the credit assessment is associated with one of the eight minimum export insurance premiums that the OECD agreed methodology establishes.*

mezzanine Verbriefungsposition

EN mezzanine securitisation position *Quelle: (-->CRR)* *Kontext: The risk-weighted exposure amounts of the mezzanine securitisation positions held by the originator institution in this securitisation do not exceed 50 % of the risk weighted exposure amounts of all mezzanine securitisation positions existing in this securitisation.*

Migrationsrisiko

EN migration risk *Kontext: An institution may choose not to capture default and migration risks for traded debt instruments in its internal model where it is capturing those risks through the requirements set out in Section 4.* *Quelle: CRR*

Minderheitsbeteiligung

EN minority interest *Quelle: CRR* *Definition: the amount of Common Equity Tier 1 capital of a subsidiary of an institution that is attributable to natural or legal persons other than those included in the prudential scope of consolidation of the institution* *Kontext: 1. Minority interests shall comprise the sum of Common Equity Tier 1 instruments, the share premium accounts related to those instruments, retained earnings and other reserves of a subsidiary where the following conditions are met:*

- (a) | the subsidiary is one of the following: | (i) | an institution; | (ii) | an undertaking that is subject by virtue of applicable national law to the requirements of this Regulation and Directive 2013/36/EU;
- (b) | the subsidiary is included fully in the consolidation pursuant to Chapter 2 of Title II of Part One;
- (c) | the Common Equity Tier 1 items, referred to in the introductory part of this paragraph are owned by persons other than the undertakings included in the consolidation pursuant to Chapter 2 of Title II of Part One.

Mindestkapitalanforderung

EN capital requirement *Quelle: CRR* *Kontext: a) | for the purpose of calculating the capital requirement in accordance with Part Three, institutions shall apply a risk weight of 1 250 % to the greater of the following: | (i) | the amount of qualifying holdings referred to in paragraph 1 in excess of 15 % of eligible capital; | (ii) | the total amount of qualifying holdings referred to in paragraph 2 that exceed 60 % of the eligible capital of the institution;*

Mindestleasingzahlung

EN minimum lease payment *Quelle: (-->CRR)* *Kontext: The exposure value for leases shall be the discounted minimum lease payments. Minimum lease payments are the payments over the lease term that the lessee is or can be required to make and any bargain option the exercise of which is reasonably certain.*

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Mindestprämien für Exportversicherungen

EN minimum export insurance premiums *Quelle: CRR Kontext: The Export Credit Agency publishes its credit assessments, and the Export Credit Agency subscribes to the OECD agreed methodology, and the credit assessment is associated with one of the eight minimum export insurance premiums that the OECD agreed methodology establishes.*

Mindestreserve

EN minimum reserve *Quelle: CRR Kontext: 4. Exposure to an institution in the form of minimum reserves required by the ECB or by the central bank of a Member State to be held by an institution may be risk-weighted as exposures to the central bank of the Member State in question provided:*

- (a) | the reserves are held in accordance with Regulation (EC) No 1745/2003 of the European Central Bank of 12 September 2003 on the application of minimum reserves (29) or in accordance with national requirements in all material respects equivalent to that Regulation;
- (b) | in the event of the bankruptcy or insolvency of the institution where the reserves are held, the reserves are fully repaid to the institution in a timely manner and are not made available to meet other liabilities of the institution.

mit besonders hohen Risiken verbundene Risikoposition

EN exposure associated with particularly high risk *Quelle: CRR Anmerkung: exposure class Kontext: Institutions shall assign a 150 % risk weight to exposures, including exposures in the form of shares or units in a CIU that are associated with particularly high risks, where appropriate. Definition: 2. Exposures with particularly high risks shall include any of the following exposures:*

- (a) | investments in venture capital firms;
- (b) | investments in AIFs as defined in Article 4(1)(a) of Directive 2011/61/EU except where the mandate of the fund does not allow a leverage higher than that required under Article 51(3) of Directive 2009/65/EC;
- (c) | investments in private equity;
- (d) | speculative immovable property financing.

mit Übernahme Garantie versehene Position

EN underwriting position *Quelle: CRR Kontext: Institutions shall exclude underwriting positions held for five working days or fewer from the amount referred to in point (a) of paragraph 1 and from the calculation of the factor referred to in point (b) of paragraph 1.*

mitgeteiltes Limit

EN advised limit *Quelle: (->CRR) Kontext: For overdrafts, days past due commence once an obligor has breached an advised limit, has been advised a limit smaller than current outstandings, or has drawn credit without authorisation and the underlying amount is material.*

Mittelkurs

EN mid market *Quelle: CRR Kontext: When marking to market, an institution shall use the more prudent side of bid and offer unless the institution can close out at mid market. Where institutions make use of this derogation, they shall every six months inform their competent authorities of the positions concerned and furnish evidence that they can close out at*

mid-market. mid-market Benennungsform: orthograph. Variante

Modellrisiko

EN model risk *Quelle: CRR Definition: model risk as defined in point (11) of Article 3(1) of Directive 2013/36/EU Kontext: Institutions shall formally consider the following valuation adjustments: unearned credit spreads, close-out costs, operational risks, market price uncertainty, early termination, investing and funding costs, future administrative costs and, where relevant, model risk.*

Multilaterale Investitions-Garantie-Agentur

EN Multilateral Investment Guarantee Agency *Quelle: CRR Definition: MIGA is a member of the World Bank Group. Our mission is to promote foreign direct investment (FDI) into developing countries to help support economic growth, reduce poverty, and improve people's lives. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (1) | the Multilateral Investment Guarantee Agency MIGA Benennungsform: Abk.*

multilaterales Handelssystem

EN multilateral trading facility *Quelle: CRR Definition: multilateral trading facility as defined in point 15 of Article 4 of Directive 2004/39/EC*

Mutterfinanzholdinggesellschaft in einem Mitgliedstaat

EN parent financial holding company in a Member State *Quelle: CRR Definition: a financial holding company which is not itself a subsidiary of an institution authorised in the same Member State, or of a financial holding company or mixed financial holding company set up in the same Member State Kontext: Institutions controlled by a parent financial holding company or a parent mixed financial holding company in a Member State shall comply, to the extent and in the manner prescribed in Article 18, with the obligations laid down in Parts Two to Four and Part Seven on the basis of the consolidated situation of that financial holding company or mixed financial holding company. Status: geprüft*

Mutterinstitut in einem Mitgliedstaat

EN parent institution in a Member State *Quelle: CRR Definition: an institution in a Member State which has a institution or a financial institution as a subsidiary or which holds a participation in such an institution or financial institution, and which is not itself a subsidiary of another institution authorised in the same Member State, or of a financial holding company or mixed financial holding company set up in the same Member State Kontext: Competent authorities may waive the application of Article 6(1) to a parent institution in a Member State where that institution is subject to authorisation and supervision by the Member State concerned, and it is included in the supervision on a consolidated basis, and all the following conditions are satisfied, in order to ensure that own funds are distributed adequately among the parent undertaking and the subsidiaries:*

Mutterunternehmen

EN parent undertaking *Quelle: CRR Definition: (a) | a parent undertaking within the meaning of Articles 1 and 2 of Directive 83/349/EEC; | (b) | for the purposes of Section II of Chapters 3 and 4 of Title VII and Title VIII of Directive 2013/36/EU and Part Five of this Regulation, a parent undertaking within the*

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meaning of Article 1(1) of Directive 83/349/EEC and any undertaking which effectively exercises a dominant influence over another undertaking Kontext: Competent authorities may waive the application of Article 6(1) to any subsidiary of an institution, where both the subsidiary and the institution are subject to authorisation and supervision by the Member State concerned, and the subsidiary is included in the supervision on a consolidated basis of the institution which is the parent undertaking, and all of the following conditions are satisfied, in order to ensure that own funds are distributed adequately between the parent undertaking and the subsidiary

N

Nachprüfungen und Inspektionen

EN checks and inspections Quelle: CRD IV Kontext: After such checks and inspections, the competent authorities of the host Member State shall communicate to the competent authorities of the home Member State the information obtained and findings that are relevant for the risk assessment of the institution or the stability of the financial system in the host Member State.

nachrangiger Anspruch

EN subordinated claim Quelle: CRR Kontext: any financial holding company which is the parent financial holding company in a Member State of any investment firm in the group holds at least as much capital, defined here as the sum of the items referred to in Articles 26(1), 51(1) and 62(1), as to cover the sum of the following: | (i) | the sum of the full book value of any holdings, subordinated claims and instruments referred to in Article 36(1)(h) and (i), Article 56(1)(c) and (d), and Article 66(1)(c) and (d) in investment firms, financial institutions, asset management companies and ancillary services undertakings which would otherwise be consolidated; and | (ii) | the total amount of any contingent liability in favour of investment firms, financial institutions, asset management companies and ancillary services undertakings which would otherwise be consolidated;

nachrangiges Darlehen aufnehmen

EN raise a subordinated loan Quelle: CRR Kontext: where the instruments are not issued directly by an institution, or where the subordinated loans are not raised directly by an institution, as applicable, both of the following conditions shall be met: | (i) | the instruments are issued or subordinated loans are raised, as applicable, through an entity, which is part of the consolidation pursuant to Chapter 2 of Title II of Part One; | (ii) | the proceeds are immediately available to the institution without limitation in a form that satisfies the conditions laid down in this paragraph.

Nachschuss-Risikoperiode

EN margin period of risk Quelle: (-->CRR) Definition: the time period from the most recent exchange of collateral covering a netting set of transactions with a defaulting counterparty until the transactions are closed out and the resulting market risk is re-hedged Kontext: An institution acting as a clearing member may apply a shorter margin period of risk when calculating the own fund requirement for its exposures to a client in accordance with the Internal Model Method.

Nachschuss-Schwelle

EN margin threshold Quelle: (-->CRR) Definition: the largest amount of an exposure that remains outstanding before one party has the right to call for collateral

Nachschussvereinbarung

EN margin agreement Quelle: (-->CRR) Definition: an agreement or provisions of an agreement under which one counterparty must supply collateral to a second counterparty when an exposure of that second counterparty to the first counterparty exceeds a specified level Kontext: For transactions subject to daily re-margining and mark-to-market valuation, the margin period of risk used for the purpose of modelling the exposure value with margin agreements shall not be less than: (a) 5 business days for netting sets consisting only of repurchase transactions, securities or commodities lending or borrowing transactions and margin lending transactions; (b) 10 business days for all other netting sets.

nationale Rechtsvorschriften

EN national laws Quelle: CRR Kontext: intragroup transactions as provided for in Article 3 of Regulation (EU) No 648/2012 unless Member States adopt national laws requiring the structural separation within a banking group, in which case competent authorities may require those intragroup transactions between the structurally separated institutions to be included in the own funds requirements

Netting von Bilanzpositionen

EN on-balance sheet netting Quelle: (-->CRR) Kontext: Institutions may amend risk-weighted exposure amounts and, as relevant, expected loss amounts only for loans and deposits that they have received themselves and that are subject to an on-balance sheet netting agreement.

Netting-Satz

EN netting set Quelle: CRR Kontext: Under the Internal Model Method set out in Section 6, all netting sets with a single counterparty may be treated as a single netting set if negative simulated market values of the individual netting sets are set to 0 in the estimation of expected exposure (hereinafter referred to as 'EE') Definition: 'netting set' means a group of transactions between an institution and a single counterparty that is subject to a legally enforceable bilateral netting arrangement that is recognised under Section 7 and Chapter 4

Nettokaufposition

EN net long position Quelle: CRR Kontext: | institutions may calculate the amount of holdings of own Common Equity Tier 1 instruments on the basis of the net long position provided that both the following conditions are met: | (i) | the long and short positions are in the same underlying exposure and the short positions involve no counterparty risk; | (ii) | either both the long and the short positions are held in the trading book or both are held in the non-trading book;

Neubewertung

EN revaluation Quelle: (-->CRR) Kontext: Institutions may use statistical methods to monitor the value of the property and to identify property that needs revaluation.

nicht ausgeglichene gewichtete Position

EN unmatched weighted position Quelle: (-->CRR) Kontext: The amount of the unmatched weighted long or short position in zone one which is matched by the unmatched weighted short or long position in zone two shall then be the matched weighted position between zones one and two. The same calculation shall then be undertaken with regard to that part of the unmatched weighted position in zone two which is left

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over and the unmatched weighted position in zone three in order to calculate the matched weighted position between zones two and three.

nicht bindende Vermittlertätigkeit

EN non-binding mediation *Quelle: CRR Definition: The Authority shall fulfil a general coordination role between competent authorities, in particular in situations where adverse developments could potentially jeopardise the orderly functioning and integrity of financial markets or the stability of the financial system in the Union. The Authority shall promote a coordinated Union response, inter alia, by:*

(c) | without prejudice to Article 19, carrying out non-binding mediation upon a request from the competent authorities or on its own initiative; *Kontext: However, any competent authority may during the six months period refer to EBA the question whether the conditions in points (a) to (d) of Article 8(1) are met. In that case, EBA may carry out its non-binding mediation in accordance with Article 31(c) of Regulation (EU) No 1093/2010 and all the competent authorities involved shall defer their decisions pending the conclusion of the non-binding mediation.*

nicht rückzahlbare Risikoposition

EN non-debt exposure *Quelle: CRR Kontext: The following exposures shall be assigned to the equity exposure class laid down in point (e) of paragraph 2:*

(a) | non-debt exposures conveying a subordinated, residual claim on the assets or income of the issuer;
(b) | debt exposures and other securities, partnerships, derivatives, or other vehicles, the economic substance of which is similar to the exposures specified in point (a).

Nichtzahlung

EN non-payment *Quelle: CRR Kontext: non-payment of distributions does not constitute an event of default of the institution*

Niederlassungsfreiheit

EN freedom of establishment *Quelle: (-->CRD IV) Kontext: This Directive should constitute the essential instrument for the achievement of the internal market from the point of view of both the freedom of establishment and the freedom to provide financial services in the field of credit institutions.*

noch nicht eingennommene Kreditrisikoprämie

EN unearned credit spread *Quelle: CRR Kontext: Institutions shall formally consider the following valuation adjustments: unearned credit spreads, close-out costs, operational risks, market price uncertainty, early termination, investing and funding costs, future administrative costs and, where relevant, model risk.*

Nominaldiskontsatz

EN notional discount rate *Quelle: CRD IV Kontext: With a view to ensuring a harmonised and coherent approach which guarantees a level playing field across the internal market, EBA should provide appropriate guidance on the applicable notional discount rate to be used.*

Nominierungsausschuss

EN nomination committee *Quelle: CRD IV Definition: A*

nomination committee is composed of members of the management body who do not perform any executive function in the institution concerned. The nomination committee shall identify and recommend, for the approval of the management body or for approval of the general meeting, candidates to fill management body vacancies, evaluate the balance of knowledge, skills, diversity and experience of the management body and prepare a description of the roles and capabilities for a particular appointment, and assess the time commitment expected.

Nordische Investitionsbank

EN Nordic Investment Bank *Quelle: CRR Definition: NIB finances projects that improve competitiveness and the environment of the Nordic and Baltic countries. The Bank offers long-term loans and guarantees on competitive market terms to its clients in the private and public sectors. NIB is an international financial institution owned by Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden. The Bank has lending operations both in and outside its member countries. NIB acquires the funds for its lending by borrowing on the international capital markets. Kontext: Exposures to the following multilateral development banks shall be assigned a 0 % risk weight: [...] (g) | the Nordic Investment Bank **NIB** *Quelle: CRR**

Notfall

EN emergency situation *Quelle: CRR Kontext: In emergency situations, competent authorities may permit institutions to include in Common Equity Tier 1 capital instruments that comply at least with the conditions laid down in points (b) to (e) of Article 28(1) where all the following conditions are met:*

Notfallplan

EN contingency plan *Quelle: CRD IV Kontext: Competent authorities shall ensure that institutions adjust their strategies, internal policies and limits on liquidity risk and develop effective contingency plans, taking into account the outcome of the alternative scenarios referred to in paragraph 8.*

Notlage

EN distress *Quelle: CRD IV Kontext: For the purposes of this paragraph, systemic significance is the expected impact exerted by the G-SII's distress on the global financial market.*

n-ter-Ausfall-Kreditderivat

EN n-th-to-default credit derivative *Quelle: CRR Definition: Nth-To-Default Swap credit default swap whereby the protection buyer makes a payment to the protection buyer only after the Nth reference entity has been in default, provided that no payment has ever been made for default of the previous entity. The credit default swaps terminates once a payout for the Nth reference entity is made. That is, if the other reference entities, that have not yet defaulted, do default, the protection seller will not have to make any payout.*

Kontext: With regard to complex products, including securitisation exposures and n-th-to-default credit derivatives, institutions shall explicitly assess the need for valuation adjustments to reflect the model risk associated with using a possibly incorrect valuation methodology and the model risk associated with using unobservable (and possibly incorrect) calibration parameters in the valuation model.

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O

Obergrenze

EN cap *Quelle: CRR Kontext: The capital instruments may include a cap or restriction on the maximum level of distributions only where that cap or restriction is set out under applicable national law or the statute of the institution.*

Offenlegungspflicht

EN disclosure requirement *Quelle: (-->CRR) Kontext: Without prejudice to the disclosures explicitly required by this Regulation, the aim of the disclosure requirements should be to provide market participants with accurate and comprehensive information regarding the risk profile of individual institutions. Institutions should therefore be required to disclose additional information not explicitly listed in this Regulation where such disclosure is necessary to meet that aim. At the same time, competent authorities should pay appropriate attention to cases where they suspect that information is regarded as proprietary or confidential by an institution in order to avoid disclosure of such information.*

Ö

öffentlich unterstützte Exportkredite

EN officially supported export credits *Quelle: CRR Definition: loans or credits to finance the export of goods and services for which an official export credit agency provides guarantees, insurance or direct financing*

öffentliche Aufsicht zum Schutz der Inhaber von Schuldverschreibungen

EN public supervision to protect bond holders *Quelle: CRR Definition: Member States may raise the 5 % limit laid down in the first subparagraph of paragraph 1 to a maximum of 25 % where bonds are issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. Kontext: In the event of such senior units being used as collateral, the special public supervision to protect bond holders as provided for in Article 52(4) of Directive 2009/65/EC shall ensure that the assets underlying such units shall, at any time while they are included in the cover pool be at least 90 % composed of residential mortgages that are combined with any prior liens up to the lesser of the principal amounts due under the units, the principal amounts of the liens, and 80 % of the value of the pledged properties, that the units qualify for the credit quality step 1 as set out in this Chapter and that such units do not exceed 10 % of the nominal amount of the outstanding issue.*

öffentliche Stelle

EN public sector entity *Quelle: CRR Definition: a non-commercial administrative body responsible to central governments, regional governments or local authorities, or to authorities that exercise the same responsibilities as regional governments and local authorities, or a non-commercial undertaking that is owned by or set up and sponsored by central governments, regional governments or local authorities, and that has explicit guarantee arrangements, and may include self-administered bodies governed by law that are under public supervision*

O

OGA

EN collective investment undertaking *Quelle: CRR Definition: a UCITS as defined in Article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (21), including, unless otherwise provided, third-country entities which carry out similar activities, which are subject to supervision pursuant to Union law or to the law of a third country which applies supervisory and regulatory requirements at least equivalent to those applied in the Union, an AIF as defined in Article 4(1)(a) of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (22), or a non-EU AIF as defined in Article 4(1)(aa) of that Directive Kontext: Institutions shall assign a 150 % risk weight to exposures, including exposures in the form of shares or units in a CIU that are associated with particularly high risks, where appropriate. CIU Benennungsform: Abk. Quelle: CRR*

operationelles Risiko

EN operational risk *Quelle: CRR Definition: the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events, and includes legal risk Kontext: 3. Total risk exposure amount shall be calculated as the sum of points (a) to (f) of this paragraph after taking into account the provisions laid down in paragraph 4: [...] (e) | the own funds requirements determined in accordance with Title III for operational risk;*

Option zur Kündigung

EN call option *Quelle: CRR Kontext: where the provisions governing the instruments include one or more call options, the option to call may be exercised at the sole discretion of the issuer; option to call Quelle: CRR*

Option zur vorzeitigen Tilgung

EN early repayment option *Quelle: CRR Kontext: where the instruments or subordinated loans, as applicable, include one or more call options or early repayment options, as applicable, the options are exercisable at the sole discretion of the issuer or debtor, as applicable;*

Optionalität

EN optionality *Quelle: (-->CRR) Kontext: The institution shall demonstrate that its internal model meets the following standards under the assumption of a constant level of risk, and adjusted where appropriate to reflect the impact of liquidity, concentrations, hedging and optionality*

ordentliches Gesetzgebungsverfahren

EN ordinary legislative procedure *Quelle: CRR Kontext: Acting in accordance with the ordinary legislative procedure*

Organismus für gemeinsame Anlagen

EN collective investment undertaking *Quelle: CRR Definition: a UCITS as defined in Article 1(2) of Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (21), including, unless otherwise provided, third-country entities which carry out similar activities, which are subject to supervision pursuant to*

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Union law or to the law of a third country which applies supervisory and regulatory requirements at least equivalent to those applied in the Union, an AIF as defined in Article 4(1)(a) of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers (22), or a non-EU AIF as defined in Article 4(1)(aa) of that Directive Kontext: Institutions shall assign a 150 % risk weight to exposures, including exposures in the form of shares or units in a CIU that are associated with particularly high risks, where appropriate. **CIU** Benennungsform: Abk. Quelle: CRR

Originator

EN originator Quelle: CRR Definition: an entity which: | (a) | itself or through related entities, directly or indirectly, was involved in the original agreement which created the obligations or potential obligations of the debtor or potential debtor giving rise to the exposure being securitised; or | (b) | purchases a third party's exposures for its own account and then securitises them Kontext: 1. An institution shall exclude from any element of own funds any increase in its equity under the applicable accounting framework that results from securitised assets, including the following:

- (a) | such an increase associated with future margin income that results in a gain on sale for the institution;
- (b) | where the institution is the originator of a securitisation, net gains that arise from the capitalisation of future income from the securitised assets that provide credit enhancement to positions in the securitisation.

P

Pensionsgeschäft

EN repurchase transaction Quelle: (-->CRR) Kontext: Institutions with a permission to use the Internal Model Method in accordance with Article 283 may use the Internal Model Method for calculating the exposure value for repurchase transactions, securities or commodities lending or borrowing transactions, margin lending transactions and long settlement transactions. Definition: any transaction governed by a repurchase agreement or a reverse repurchase agreement Anmerkung: siehe auch Eintrag zu "repurchase agreement"

Pensionsgeschäfte

EN repurchase agreement Quelle: CRR Definition: ·repurchase agreement· and ·reverse repurchase agreement· mean any agreement in which an institution or its counterparty transfers securities or commodities or guaranteed rights relating to either of the following: | (a) | title to securities or commodities where that guarantee is issued by a recognised exchange which holds the rights to the securities or commodities and the agreement does not allow an institution to transfer or pledge a particular security or commodity to more than one counterparty at one time, subject to a commitment to repurchase them; | (b) | substituted securities or commodities of the same description at a specified price on a future date specified, or to be specified, by the transferor, being a repurchase agreement for the institution selling the securities or commodities and a reverse repurchase agreement for the institution buying them **reverse repurchase agreement** Quelle: CRR

Positionen, die mit Handelsabsicht gehalten werden

EN positions held with trading intent Quelle: CRR Definition: any of the following: | (a) | proprietary positions and positions arising from client servicing and market making; | (b) |

positions intended to be resold short term; | (c) | positions intended to benefit from actual or expected short term price differences between buying and selling prices or from other price or interest rate variations

Prämie

EN award Quelle: CRD IV Anmerkung: form of remuneration Kontext: Credit institutions and investment firms are already subject to the principle that awards and discretionary payments of variable remuneration to those categories of staff whose professional activities have a material impact on the risk profile of the institution have to be sustainable, having regard to the financial situation of the institution.

Prinzipien für Finanzmarktinfrastrukturen

EN Principles for Financial Market Infrastructures (PFMI) Quelle: Bundesbank Definition: In April 2012, the then Committee on Payment and Settlement Systems (CPSS) and the Technical Committee of the International Organization of Securities Commissions (IOSCO) published the standards report Principles for financial market infrastructures (PFMIs). The new standards replace the three existing sets of international standards set out in the Core principles for systemically important payment systems (CPSS, (2001)); the Recommendations for securities settlement systems (CPSS-IOSCO, (2001)); and the Recommendations for central counterparties (CPSS-IOSCO, (2004)). The CPSS and IOSCO have strengthened and harmonised these three sets of standards by raising minimum requirements, providing more detailed guidance and broadening the scope of the standards to cover new risk management areas and new types of FMIs.

private Beteiligungsgesellschaft

EN personal investment company Quelle: CRR Kontext: exposures or any part of an exposure fully and completely secured by mortgages on residential property which is or shall be occupied or let by the owner, or the beneficial owner in the case of personal investment companies, shall be assigned a risk weight of 35 %;

privates Beteiligungskapital

EN private equity Quelle: CRR Kontext: 2. Exposures with particularly high risks shall include any of the following exposures:

- (a) | investments in venture capital firms;
- (b) | investments in AIFs as defined in Article 4(1)(a) of Directive 2011/61/EU except where the mandate of the fund does not allow a leverage higher than that required under Article 51(3) of Directive 2009/65/EC;
- (c) | investments in private equity;
- (d) | speculative immovable property financing.

Privatkundeneinlage

EN retail deposit Quelle: (-->CRR) Definition: ·retail deposit· means a liability to a natural person or to an SME, where the natural person or the SME would qualify for the retail exposure class under the Standardised or IRB approaches for credit risk, or a liability to a company which is eligible for the treatment set out in Article 153(4) and where the aggregate deposits by all such enterprises on a group basis do not exceed EUR 1 million.

Privatkundengeschäft

EN retail banking Quelle: (-->CRR) Kontext: Competent

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authorities shall permit institutions to use an alternative relevant indicator for the business lines of retail banking and commercial banking where the conditions set out in Articles 319(2) and 320 are met. Definition: Retail banking, also known as consumer banking, is the typical mass-market banking in which individual customers use local branches of larger commercial banks. Services offered include savings and checking accounts, mortgages, personal loans, debit/credit cards and certificates of deposit (CDs). In retail banking, the focus is on the individual consumer.

Programm forderungsgedeckter Geldmarktpapiere

EN asset-backed commercial paper programme

Definition: a programme of securitisations the securities issued by which predominantly take the form of commercial paper with an original maturity of one year or less Kontext: Institutions should assess whether exposures in the context of asset-backed commercial paper programmes constitute re-securitisation exposures, including those in the context of programmes which acquire senior tranches of separate pools of whole loans where none of those loans is a securitisation or re-securitisation exposure, and where the first-loss protection for each investment is provided by the seller of the loans. Quelle: (-->CRR) **ABCP programme** Kontext: Positions in the commercial paper issued from the ABCP programme shall be rated positions. Quelle: (-->CRR)

Prüfung der Kreditwürdigkeit

EN creditworthiness assessment Quelle: CRR Kontext: Both the credit institution and the protection provider shall carry out a creditworthiness assessment of the borrower

Q

qualifizierte Beteiligung

EN qualifying holding Quelle: (-->CRD IV) Definition: means a direct or indirect holding in an undertaking which represents 10 % or more of the capital or of the voting rights or which makes it possible to exercise a significant influence over the management of that undertaking Kontext: The competent authorities shall refuse authorisation to commence the activity of a credit institution unless a credit institution has informed them of the identities of its shareholders or members, whether direct or indirect, natural or legal persons, that have qualifying holdings and of the amounts of those holdings or, where there are no qualifying holdings, of the 20 largest shareholders or members.

qualifizierte zentrale Gegenpartei

EN qualifying central counterparty Quelle: CRR Definition: a central counterparty that has been either authorised in accordance with Article 14 of Regulation (EU) No 648/2012 or recognised in accordance with Article 25 of that Regulation

qualifizierte ZGP

EN qualifying central counterparty Quelle: CRR Definition: a central counterparty that has been either authorised in accordance with Article 14 of Regulation (EU) No 648/2012 or recognised in accordance with Article 25 of that Regulation

quantitative Anforderungen

EN quantitative standards Quelle: (-->CRR) Kontext: The

quantitative standards referred to in Article 312(2) include the standards relating to process, to internal data, to external data, to scenario analysis, to business environment and to internal control factors laid down in paragraphs 2 to 6 respectively.

R

Rang

EN seniority Quelle: (-->CRR) Kontext: An exposure that creates a direct payment obligation for a transaction or scheme used to finance or operate physical assets should not be considered an exposure to a securitisation, even if the transaction or scheme has payment obligations of different seniority.

Rat für Finanzstabilität

EN Financial Stability Board Quelle: CRD IV Kontext: Members of the G-20 committed themselves to implementing the Financial Stability Board (FSB) Principles for Sound Compensation Practices and Implementing Standards, which address the potentially detrimental effect of poorly designed remuneration structures on the sound management of risk and control of risk-taking behaviour by individuals. **FSB** Quelle: CRD IV

ratingbasierter Ansatz

EN ratings based method Quelle: (-->CRR) Definition: the method of calculating risk-weighted exposure amounts for securitisation positions in accordance with Article 261 of the CRR

Ratingstufe

EN grade Quelle: (-->CRR) Kontext: An institution shall have specific definitions, processes and criteria for assigning exposures to grades or pools within a rating system.

Rechtsbefolgung

EN compliance Quelle: (-->CRR) Kontext: An institution shall have in place routines for ensuring compliance and policies for the treatment of non-compliance.

Rechtsgutachten

EN legal opinion Quelle: (-->CRR) Kontext: The lending institution shall provide, upon request of the competent authority, the most recent version of the independent, written and reasoned legal opinion or opinions that it used to establish whether its credit protection arrangement or arrangements meet the condition laid down in the first subparagraph.

Rechtsraum

EN jurisdiction Quelle: (-->CRR) Kontext: The guarantee shall be evidenced in writing, non-cancellable on the part of the guarantor, in force until the obligation is satisfied in full (to the extent of the amount and tenor of the guarantee) and legally enforceable against the guarantor in a jurisdiction where the guarantor has assets to attach and enforce a judgement.

Rechtssubjekt

EN legal entity Quelle: CRD IV Kontext: Those strategies, policies, processes and systems shall be tailored to business lines, currencies, branches and legal entities and shall include adequate allocation mechanisms of liquidity costs, benefits and risks.

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rechtswidrig

EN unlawful *Quelle: CRR Kontext: Obligations resulting from Part Five concerning subsidiaries, not themselves subject to this Regulation, shall not apply if the EU parent institution or institutions controlled by an EU parent financial holding company or EU parent mixed financial holding company, can demonstrate to the competent authorities that the application of Part Five is unlawful under the laws of the third country where the subsidiary is established.*

Referenzeinheit

EN reference entity *Kontext: Positions are determined as follows:*

*(d) in addition to a long position in the specific risk of the issuer of the note, a multiple name credit linked note providing proportional protection creates a position in each reference entity, with the total notional amount of the contract assigned across the positions according to the proportion of the total notional amount that each exposure to a reference entity represents. Where more than one obligation of a reference entity can be selected, the obligation with the highest risk weighting determines the specific risk *Quelle: (-->CRR)**

Referenzportfolio

EN benchmark portfolio *Quelle: (-->CRR) Kontext: To evaluate the effectiveness of its stress calibration for EEPF, an institution shall create several benchmark portfolios that are vulnerable to the main risk factors to which the institution is exposed.*

Referenzverbindlichkeit

EN reference obligation *Quelle: CRR Definition: an obligation used for the purposes of determining the cash settlement value of a credit derivative*

Referenzwert

EN benchmark *Quelle: CRR Kontext: EBA, EIOPA and ESMA shall compare default rates experienced for each credit assessment of a particular ECAI and compare them with a benchmark built on the basis of default rates experienced by other ECAs on a population of issuers that present an equivalent level of credit risk*

regionale Gebietskörperschaft

EN regional government *Quelle: (-->CRR) Kontext: 'public sector entity' means a non-commercial administrative body responsible to central governments, regional governments or local authorities, or to authorities that exercise the same responsibilities as regional governments and local authorities, or a non-commercial undertaking that is owned by or set up and sponsored by central governments, regional governments or local authorities, and that has explicit guarantee arrangements, and may include self-administered bodies governed by law that are under public supervision*

Rekapitalisierung

EN recapitalisation *Quelle: CRR Definition: Article 23 of instruments that could hinder recapitalisation for the purposes of Article 52(1)(o) of Regulation (EU) No 575/2013 that could hinder the recapitalisation of an institution shall include provisions that require the institution to compensate existing holders of capital instruments where a new capital instrument is issued. Kontext: the provisions governing the instruments include no feature that could hinder the recapitalisation of the institution;*

Rekapitalisierungsmaßnahme

EN recapitalisation measure *Quelle: CRR Kontext: the capital instruments are issued within the context of recapitalisation measures pursuant to State aid- rules existing at the time;*

Restaktiva

EN residual assets *Quelle: CRR Kontext: the instruments entitle their owners to a claim on the residual assets of the institution, which, in the event of its liquidation and after the payment of all senior claims, is proportionate to the amount of such instruments issued and is not fixed or subject to a cap, except in the case of the capital instruments referred to in Article 27;*

Restlaufzeit

EN maturity bucket *Quelle: (-->CRR) Kontext: the expected run-off of the exposure expressed as the amount maturing within monthly maturity buckets up to one year, quarterly maturity buckets up to three years and annually thereafter. **residual maturity** Kontext: monies due from trade financing transactions referred to in point (b) of the second subparagraph of Article 162(3) with a residual maturity of up to 30 days, shall be taken into account in full as inflows; *Quelle: (-->CRR)* **remaining maturity** Kontext: However, for that purpose, Mi shall not be capped at five years but at the longest contractual remaining maturity in the netting set. *Quelle: (-->CRR)**

Restrisiko

EN residual risk *Quelle: CRD IV Kontext: In addition to credit, market and operational risks, the review and evaluation performed by competent authorities pursuant to Article 97 shall include at least the robustness, suitability and manner of application of the policies and procedures implemented by institutions for the management of the residual risk associated with the use of recognised credit risk mitigation techniques.*

Retailforderung

EN retail exposure *Quelle: (-->CRR) Kontext: For retail exposures, estimates of LGD shall be based on data over a minimum of five years.*

revolvierende Forderung

EN revolving exposure *Quelle: (-->CRR) Definition: an exposure whereby customers' outstanding balances are permitted to fluctuate based on their decisions to borrow and repay, up to an agreed limit Kontext: In addition to the risk-weighted exposure amounts calculated in respect of its securitisation positions, an originator institution shall calculate a risk-weighted exposure amount in accordance with the methodology set out in Article 256 when it sells revolving exposures into a securitisation that contains an early amortisation provision.*

revolvierende Verbriefung

EN revolving securitisation *Quelle: (-->CRR) Definition: a securitisation where the securitisation structure itself revolves by exposures being added to or removed from the pool of exposures irrespective of whether the exposures revolve or not Kontext: For securitisation structures where the securitised exposures comprise revolving and non-revolving exposures, an originator institution shall apply the treatment set out in paragraphs 3 to 6 to that portion of the underlying pool containing revolving exposures.*

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Richtlinie 2006/48/EG des Europäischen Parlaments und des Rates vom 14. Juni 2006 über die Aufnahme und Ausübung der Tätigkeit der Kreditinstitute

EN Directive 2006/48/EC of the European Parliament and of the Council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions *Quelle: CRR Anmerkung: (-->Directive 2006/48/EC)*

Richtlinie 2006/49/EG des Europäischen Parlaments und des Rates vom 14. Juni 2006 über die angemessene Eigenkapitalausstattung von Wertpapierfirmen und Kreditinstituten

EN Directive 2006/49/EC of the European Parliament and of the Council of 14 June 2006 on the capital adequacy of investment firms and credit institutions *Quelle: CRR Anmerkung: (-->Directive 2006/49/EC)*
Benennungsform: Langform

Risiko einer Anpassung der Kreditbewertung

EN credit valuation adjustment risk *Quelle: CRR Kontext: 3. Total risk exposure amount shall be calculated as the sum of points (a) to (f) of this paragraph after taking into account the provisions laid down in paragraph 4: [...] (d) | the own funds requirements calculated in accordance with Title VI for credit valuation adjustment risk of OTC derivative instruments other than credit derivatives recognised to reduce risk-weighted exposure amounts for credit risk;*

Risiko einer übermäßigen Verschuldung

EN risk of excessive leverage *Quelle: CRR Definition: the risk resulting from an institution's vulnerability due to leverage or contingent leverage that may require unintended corrective measures to its business plan, including distressed selling of assets which might result in losses or in valuation adjustments to its remaining assets*

Risikobewertung

EN risk evaluation *Quelle: CRR Kontext: the risk evaluation, measurement and control procedures of the parent undertaking cover the subsidiary* *risk review* *Quelle: CRR Kontext: the institutional protection scheme conducts its own risk review which is communicated to the individual members*

Risikobewertungs-, -mess- und -kontrollverfahren

EN risk evaluation, measurement and control procedures *Quelle: CRR Kontext: the risk evaluation, measurement and control procedures relevant for consolidated supervision cover the parent institution in a Member State.*

Risikogewicht

EN risk weight *Quelle: (-->CRR)* *Kontext: Competent authorities should apply the risk weight in relation to non-compliance with due diligence and risk management obligations in relation to securitisation for non-trivial breaches*

of policies and procedures which are relevant to the analysis of the underlying risks.

risikogewichtete Aktiva

EN risk-weighted assets *Quelle: (-->CRD IV)* *Kontext: Given the wide range of approaches adopted by institutions using internal modelling approaches, it is important that competent authorities and EBA have a clear view of the range of values for risk-weighted assets and own funds requirements that arise for similar exposures under such approaches. To that end, institutions should be required to provide competent authorities with the results of internal models applied to EBA-developed benchmark portfolios covering a wide range of exposures.*

risikogewichteter Positionsbetrag

EN risk-weighted exposure amount *Quelle: CRR Kontext: To calculate risk-weighted exposure amounts, risk weights shall be applied to all exposures, unless deducted from own funds, in accordance with the provisions of Section 2. The application of risk weights shall be based on the exposure class to which the exposure is assigned and, to the extent specified in Section 2, its credit quality. Credit quality may be determined by reference to the credit assessments of ECAIs or the credit assessments of Export Credit Agencies in accordance with Section 3.*

Risikogewichtungsansatz

EN risk-weight approach *Quelle: (-->CRR)* *Kontext: For exposures belonging to the equity exposure class referred to in Article 147(2)(e), institutions shall apply the simple risk-weight approach set out in Article 155(2).*

Risikokapitalgesellschaft

EN venture capital firm *Quelle: CRR Kontext: 2. Exposures with particularly high risks shall include any of the following exposures:*
(a) | investments in venture capital firms;

Risikomaßzahl

EN risk number *Quelle: (-->CRR)* *Kontext: "Risk position" means a risk number that is assigned to a transaction under the Standardised Method set out in Section 5 following a predetermined algorithm.*

Risikomerkmal

EN risk characteristic *Quelle: CRR Kontext: 3. When assessing whether an exposure other than exposures referred to in the paragraph 2 is associated with particularly high risks, institutions shall take into account the following risk characteristics:*
(a) | there is a high risk of loss as a result of a default of the obligor;
(b) | it is impossible to assess adequately whether the exposure falls under point (a).

risikoneutrale

Wahrscheinlichkeitsverteilung

EN risk-neutral distribution *Quelle: (-->CRR)* *Definition: a distribution of market values or exposures over a future time period where the distribution is calculated using market implied values such as implied volatilities*

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Risikopool

EN pool *Quelle: (-->CRR) Kontext: For grade and pool assignments institutions shall document the situations in which human judgement may override the inputs or outputs of the assignment process and the personnel responsible for approving these overrides.*

Risikoposition

EN exposure *Quelle: CRD IV Kontext: An exposure that creates a direct payment obligation for a transaction or scheme used to finance or operate physical assets should not be considered an exposure to a securitisation, even if the transaction or scheme has payment obligations of different seniority. Definition: For the purposes of this Part [4], 'exposures', means any asset or off-balance sheet item referred to in Part Three, Title II, Chapter 2, without applying the risk weights or degrees of risk. Quelle: CRR*

Risikoposition gegenüber Instituten

EN exposure to institutions *Quelle: CRR Anmerkung: exposure class Kontext: Exposures to institutions for which a credit assessment by a nominated ECAI is available shall be risk-weighted in accordance with Article 120. Exposures to institutions for which a credit assessment by a nominated ECAI is not available shall be risk-weighted in accordance with Article 121.*

Risikoposition gegenüber Instituten und Unternehmen mit kurzfristiger Bonitätsbeurteilung

EN exposure to institutions and corporates with a short-term credit assessment *Quelle: CRR Anmerkung: exposure class*

Risikoposition gegenüber internationalen Organisationen

EN exposure to international organisations *Quelle: CRR Anmerkung: exposure class*

Risikoposition gegenüber multilateralen Entwicklungsbanken

EN exposure to multilateral development banks *Quelle: CRR Anmerkung: exposure class Kontext: Exposures to multilateral development banks that are not referred to in paragraph 2 shall be treated in the same manner as exposures to institutions. The preferential treatment for short-term exposures as specified in Articles 119(2), 120(2) and 121(3) shall not be applied.*

Risikoposition gegenüber öffentlichen Stellen

EN exposure to public sector entities *Quelle: CRR Anmerkung: exposure class Kontext: Exposures to public sector entities for which a credit assessment by a nominated ECAI is not available shall be assigned a risk weight according to the credit quality step to which exposures to the central government of the jurisdiction in which the public sector entity is incorporated are assigned in accordance with the following Table 2:*

Risikoposition gegenüber regionalen oder lokalen Gebietskörperschaften

EN exposure to regional governments or local authorities *Quelle: CRR Anmerkung: exposure class Kontext:*

Exposures to regional governments or local authorities shall be risk-weighted as exposures to institutions unless they are treated as exposures to central governments under paragraphs 2 or 4 or receive a risk weight as specified in paragraph 5.

Risikoposition gegenüber Zentralstaaten oder Zentralbanken

EN exposure to central governments or central banks *Quelle: CRR Anmerkung: exposure class Kontext: Exposures to central governments and central banks shall be assigned a 100 % risk weight, unless the treatments set out in paragraphs 2 to 7 apply.*

Risikoposition in Form von Anteilen an Organismen für Gemeinsame Anlagen

EN exposure in the form of units or shares in collective investment undertakings *Quelle: CRR Anmerkung: exposure class; see also (-->CIU)*

Risikoposition in Form von gedeckten Schuldverschreibungen

EN exposure in the form of covered bonds *Quelle: CRR Anmerkung: exposure class*

Risikopositionen gegenüber Unternehmen

EN exposures to corporates *Quelle: CRR Anmerkung: exposure class Kontext: Exposures to corporates [...]*

Exposures for which such a credit assessment is not available shall be assigned a 100 % risk weight or the risk weight of exposures to the central government of the jurisdiction in which the corporate is incorporated, whichever is the higher.

Risikopositionsart

EN type of exposures *Quelle: CRR Definition: means a group of homogeneously managed exposures which are formed by a certain type of facilities and which may be limited to a single entity or a single sub-set of entities within a group provided that the same type of exposures is managed differently in other entities of the group*

Risikopositionswert

EN exposure value *Kontext: Institutions shall report on a semi-annual basis the following data to the competent authorities for each national property market to which they are exposed:*

(c) the exposure value of all outstanding exposures for which an institution has recognised immovable residential property as collateral limited to the part treated as fully secured by immovable residential property in accordance with Article 124(1) Quelle: (-->CRR) Kontext: Under the Ratings Based Method, the institution shall calculate the risk-weighted exposure amount of a rated securitisation or re-securitisation position by applying the relevant risk weight to the exposure value and multiplying the result by 1.06.

Risikosituation

EN risk situation *Quelle: CRR Kontext: the institutional protection scheme disposes of suitable and uniformly stipulated systems for the monitoring and classification of risk, which gives a complete overview of the risk situations of all the individual members and the institutional protection scheme as a whole,*

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with corresponding possibilities to take influence; those systems shall suitably monitor defaulted exposures in accordance with Article 178(1);

Robustheit

EN robustness *Quelle: CRR Kontext: Exposures to financial institutions authorised and supervised by the competent authorities and subject to prudential requirements comparable to those applied to institutions in terms of robustness shall be treated as exposures to institutions.*

Rückbehaltungspunkt

EN trapping level *Quelle: (-->CRR) Kontext: That treatment is more appropriate because the institution can establish a quantitative measure equivalent, in relation to the quantitative value triggering early amortisation, to the trapping level of excess spread.*

Rückbürgschaft

EN counter-guarantee *Quelle: (-->CRR) Kontext: The counter-guarantee covers all credit risk elements of the claim. Definition: Back-to-back guarantee given by an obligor to indemnify a surety in a three-party contract (such as a performance bond). A counter guarantee is cashed in the unexpected event the obligor fails in the performance of a contract and the obligee calls upon the surety to honor the bond (guaranteed by the surety on behalf of the obligor). Also called counter indemnity.*

Rückführungsoption

EN clean-up call option *Quelle: (-->CRR) Definition: a contractual option for the originator to repurchase or extinguish the securitisation positions before all of the underlying exposures have been repaid, when the amount of outstanding exposures falls below a specified level*

Rückkauf nach Ermessen

EN discretionary repurchase *Quelle: CRR Kontext: discretionary repurchases of the instruments or other discretionary means of reducing capital, where the institution has received the prior permission of the competent authority in accordance with Article 77*

Rückvergleiche

EN back-testing *Quelle: (-->CRR) Kontext: the institution's models have a proven track record of reasonable accuracy in measuring risks demonstrated through the back-testing of its output using at least one year of data*

Rückversicherungsunternehmen

EN reinsurance undertaking *Quelle: CRR Definition: reinsurance undertaking as defined in point (4) of Article 13 of Directive 2009/138/EC*

rückzahlbare Publikumsgelder

EN repayable funds from the public *Quelle: (-->CRD IV) Kontext: The scope of measures should therefore be as broad as possible, covering all institutions whose business is to receive repayable funds from the public, whether in the form of deposits or in other forms such as the continuing issue of bonds and other comparable securities and to grant credits for their own account.*

rückzahlbare Risikoposition

EN debt exposure *Quelle: CRR Kontext: 6. The following*

exposures shall be assigned to the equity exposure class laid down in point (e) of paragraph 2:

- (a) | non-debt exposures conveying a subordinated, residual claim on the assets or income of the issuer;
- (b) | debt exposures and other securities, partnerships, derivatives, or other vehicles, the economic substance of which is similar to the exposures specified in point (a).

Rückzahlung der Kapitalinstrumente

EN redemption of the capital instruments *Quelle: CRR Kontext: 2. The following conditions shall be met as regards redemption of the capital instruments:*

- (a) | except where prohibited under applicable national law, the institution shall be able to refuse the redemption of the instruments;
- (b) | where the refusal by the institution of the redemption of instruments is prohibited under applicable national law, the provisions governing the instruments shall give the institution the ability to limit their redemption;
- (c) | refusal to redeem the instruments, or the limitation of the redemption of the instruments where applicable, may not constitute an event of default of the institution.

Rückzahlungsbeschränkung

EN limitation on redemption *Quelle: CRR Kontext: EBA shall develop draft regulatory technical standards to specify the nature of the limitations on redemption necessary where the refusal by the institution of the redemption of own funds instruments is prohibited under applicable national law.*

S

Sachanlagen

EN tangible assets *Quelle: CRR Definition: Tangible assets:*

- . Land and buildings
 - . Plant and machinery
 - . Other fixtures and fittings, tools and equipment
 - . Payments on account and tangible assets in course of construction
- Kontext: Tangible assets within the meaning of Article 4(10) of Directive 86/635/EEC shall be assigned a risk weight of 100 %.*

Sanktionsbefugnisse

EN powers to impose penalties *Quelle: CRD IV Definition: Competent authorities shall be given all supervisory powers to intervene in the activity of institutions that are necessary for the exercise of their function, including in particular the right to withdraw an authorisation in accordance with Article 18, the powers required in accordance with Article 102 and the powers set out in Articles 104 and 105. Kontext: Competent authorities shall exercise their supervisory powers and their powers to impose penalties in accordance with this Directive and with national law, in any of the following ways: directly, in collaboration with other authorities, under their responsibility by delegation to such authorities, by application to the competent judicial authorities.*

Schattenbankunternehmen

EN shadow banking entity *Quelle: (-->CRR) Definition: By 31 December 2015 the Commission shall assess the appropriateness and the impact of imposing limits on exposures to shadow banking entities which carry out banking activities outside a regulated framework, taking into account Union and international developments in the area of shadow banking and*

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large exposures as well as credit risk mitigation in accordance with Articles 399 to 403.

Schiffspfandrecht

EN maritime lien *Quelle: CRR Kontext: loans secured by maritime liens on ships up to the difference between 60 % of the value of the pledged ship and the value of any prior maritime liens.*

Schuldner

EN borrower *Quelle: CRR Kontext: the risk of the borrower shall not materially depend upon the performance of the underlying property or project, but on the underlying capacity of the borrower to repay the debt from other sources, and as a consequence, the repayment of the facility shall not materially depend on any cash flow generated by the underlying property serving as collateral.*

Schuldnerklasse

EN obligor grade *Quelle: CRR Definition: means a risk category within the obligor rating scale of a rating system, to which obligors are assigned on the basis of a specified and distinct set of rating criteria, from which estimates of probability of default (PD) are derived*

Schuldtitel

EN debt instrument *Quelle: (-->CRR) Kontext: Where, under a transaction mentioned in point (a), (b) or (c), a payment leg or the underlying debt instrument is denominated in foreign currency, that payment leg or underlying instrument shall also be mapped to a risk position in that currency. Definition: Debt instrument – written promise to repay a debt*

Schuldumwandlung

EN novation *Quelle: (-->CRR) Definition: the substitution of a new contract for an old one. The new agreement extinguishes the rights and obligations that were in effect under the old agreement. Kontext: In the case of contracts for novation, the single net amounts fixed by such contracts rather than the gross amounts involved, may be weighted.*

Schwarzmeer-Handels- und Entwicklungsbank

EN Black Sea Trade and Development Bank *Quelle: CRR Definition: The Black Sea Trade and Development Bank (BSTDB), an international financial institution with headquarters in Thessaloniki, Greece, was established by Albania, Armenia, Azerbaijan, Bulgaria, Georgia, Greece, Moldova, Romania, Russia, Turkey, and Ukraine. BSTDB started operations in June 1999 and has authorized capital of €3.45 billion. The Bank supports economic development and regional cooperation in the Black Sea Region through trade and project finance lending, guarantees, and equity participation in private enterprises and public entities in the member countries. Kontext: The Inter-American Investment Corporation, the Black Sea Trade and Development Bank, the Central American Bank for Economic Integration and the CAF-Development Bank of Latin America shall be considered multilateral development banks. BSTDB Benennungsform: Abk.*

Schwellenwert

EN threshold *Quelle: (-->CRR) Kontext: EBA shall conduct a review by 1 January 2015 and every two years thereafter, in the light of international regulatory developments and including on potential methodologies on the calibration and thresholds for*

application of CVA charges to non-financial counterparties established in a third country.

sehr gering und nicht signifikant

EN minimal and insignificant *Quelle: CRR Definition: MINORITY INTEREST AND ADDITIONAL TIER 1 AND TIER 2 INSTRUMENTS ISSUED BY SUBSIDIARIES 34 type of assets that can relate to the operation of special purpose entities and meaning of minimal and insignificant regarding qualifying Additional Tier 1 and Tier 2 capital issued by special purpose entities for the purposes of Article 83(1) of Regulation (EU) No 575/2013*

. The assets of a special purpose entity shall be considered to be minimal and insignificant where both the following conditions are met:

- (a) | the assets of the special purpose entity which are not constituted by the investments in the own funds of the related subsidiary are limited to cash assets dedicated to payment of coupons and redemption of the own funds instruments that are due;
- (b) | the amount of assets of the special purpose entity other than the ones mentioned in point (a) are not higher than 0,5 % of the average total assets of the special purpose entity over the last three years.

Kontext: Where the competent authority considers the assets of a special purpose entity other than its investment in the own funds of the parent undertaking or a subsidiary thereof that is included in the scope of consolidation pursuant to Chapter 2 of Title II of Part One, to be minimal and insignificant for such an entity, the competent authority may waive the condition specified in point (d) of the first subparagraph.

Selbstbehaltspflicht

EN retention requirement *Quelle: (-->CRR) Kontext: Similarly, where securitisation transactions contain other securitisations as an underlying, the retention requirement should be applied only to the securitisation which is subject to the investment. Purchased receivables should not be subject to the retention requirement if they arise from corporate activity where they are transferred or sold at a discount to finance such activity.*

Sicherheit

EN collateral *Kontext: To the extent that LGD estimates take into account the existence of collateral, these estimates shall not solely be based on the collateral's estimated market value. Quelle: (-->CRR) Definition: security pledged for the payment of a loan*

Sicherheitenverwaltung

EN collateral management *Quelle: (-->CRR) Kontext: Senior management shall allocate sufficient resources to the collateral management unit required under paragraph 1(b) to ensure that its systems achieve an appropriate level of operational performance, as measured by the timeliness and accuracy of margin calls by the institution and the timeliness of the response of the institution to margin calls by its counterparties.*

Sicherheitskopie

EN secure copy *Quelle: CRR Kontext: Institutions shall comply with the following requirements when marking to model: [...]*

- (e) | institutions shall have in place formal change control procedures and shall hold a secure copy of the model and use it periodically to check valuations;

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Sicherheitsmarge

EN margin of conservatism *Quelle: (-->CRR) Kontext: An institution shall add to its estimates a margin of conservatism that is related to the expected range of estimation errors.*

Sicherheitsmechanismus

EN backstop *Quelle: CRR Kontext: The Commission shall by 1 January 2017 submit a report to the European Parliament and the Council on whether it is appropriate to extend the application of the Basel I floor beyond 31 December 2017 to ensure that there is a backstop to internal models, taking into account international developments and internationally agreed standards.*

sicherungsgebende Gegenpartei

EN counterparty providing the hedge *Quelle: CRR Kontext: The maturity requirements for short positions referred to in point (a) of Article 45, point (a) of Article 59 and point (a) of Article 69 shall be deemed to be met in respect of positions held where the following conditions are met:*
 (a) | the institution has the contractual right to sell on a specific future date to the counterparty providing the hedge the long position that is being hedged;
 (b) | the counterparty providing the hedge to the institution is contractually obliged to purchase from the institution on that specific future date the long position referred to in point (a).

Sicherungsgeschäft für Zahlungsströme

EN cash flow hedge *Quelle: CRR Kontext: Cash flow hedges and changes in the value of own liabilities*
 . Institutions shall not include the following items in any element of own funds:
 (a) | the fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value, including projected cash flows;

Sicherungsmaßnahme

EN Precautionary measure *Quelle: CRD IV Kontext: Before following the procedure set out in Article 41, the competent authorities of the host Member State may, in emergency situations, pending measures by the competent authorities of the home Member State or reorganisation measures referred to in Article 3 of Directive 2001/24/EC, take any precautionary measures necessary to protect against financial instability that would seriously threaten the collective interests of depositors, investors and clients in the host Member State.*

signifikanter Einfluss

EN significant influence *Quelle: CRR Kontext: The competent authorities shall determine whether and how consolidation is to be carried out in the following cases:*
 (a) | where, in the opinion of the competent authorities, an institution exercises a significant influence over one or more institutions or financial institutions, but without holding a participation or other capital ties in these institutions;

solide und umsichtige Führung (des Kreditinstituts)

EN sound and prudent management (of a credit institution) *Quelle: CRD IV Kontext: The competent authorities shall refuse authorisation to commence the activity of*

a credit institution if, taking into account the need to ensure the sound and prudent management of a credit institution, they are not satisfied as to the suitability of the shareholders or members, in particular where the criteria set out in Article 23(1) are not met. Article 23(2) and (3) and Article 24 shall apply.

Solvenz

EN solvency *Quelle: CRR Kontext: In order to ensure adequate solvency of institutions within a group it is essential that the capital requirements apply on the basis of the consolidated situation of those institutions within the group.*

sonstige Rücklagen

EN other reserves *Quelle: CRR Definition: reserves within the meaning of the applicable accounting framework that are required to be disclosed under the applicable accounting standard, excluding any amounts already included in accumulated other comprehensive income or retained earnings*
Kontext: 1. Common Equity Tier 1 items of institutions consist of the following:
 (a) | capital instruments, provided the conditions laid down in Article 28 or, where applicable, Article 29 are met;
 (b) | share premium accounts related to the instruments referred to in point (a);
 (c) | retained earnings;
 (d) | accumulated other comprehensive income;
 (e) | other reserves;
 (f) | funds for general banking risk.

spekulative Immobilienfinanzierung

EN speculative immovable property financing *Quelle: CRR Definition: loans for the purposes of the acquisition of or development or construction on land in relation to immovable property, or of and in relation to such property, with the intention of reselling for profit*
Kontext: 2. Exposures with particularly high risks shall include any of the following exposures:
 (a) | investments in venture capital firms;
 (b) | investments in AIFs as defined in Article 4(1)(a) of Directive 2011/61/EU except where the mandate of the fund does not allow a leverage higher than that required under Article 51(3) of Directive 2009/65/EC;
 (c) | investments in private equity;
 (d) | speculative immovable property financing.

Spezialfinanzierung

EN specialised lending exposure *Quelle: CRR Kontext: 8. Within the corporate exposure class laid down in point (c) of paragraph 2, institutions shall separately identify as specialised lending exposures, exposures which possess the following characteristics:*
 (a) | the exposure is to an entity which was created specifically to finance or operate physical assets or is an economically comparable exposure;
 (b) | the contractual arrangements give the lender a substantial degree of control over the assets and the income that they generate;
 (c) | the primary source of repayment of the obligation is the income generated by the assets being financed, rather than the independent capacity of a broader commercial enterprise.

spezielles Korrelationsrisiko

EN specific wrong-way risk *Quelle: (-->CRR) Definition: the risk that arises when future exposure to a specific counterparty is positively correlated with the counterparty's PD*

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due to the nature of the transactions with the counterparty. An institution shall be considered to be exposed to specific wrong-way risk if the future exposure to a specific counterparty is expected to be high when the counterparty's probability of a default is also high. Kontext: The instruments where specific wrong-way risk exists shall not be included in the same netting set as other transactions with the counterparty, and shall each be treated as a separate netting set.

Sponsor

EN sponsor *Quelle: CRR* Definition: an institution other than an originator institution that establishes and manages an asset-backed commercial paper programme or other securitisation scheme that purchases exposures from third-party entities

staatliche Beihilfe

EN State aid *Quelle: CRD IV* Kontext: The ECB should carry out its tasks subject to and in compliance with any relevant primary and secondary Union law, Commission decisions in the areas of State aid, competition rules and merger control and the single rulebook applying to all Member States.

Standardmethode

EN Standardised Method *Quelle: (->CRR)* Kontext: Institutions may use the Standardised Method (hereinafter referred to as SM) only for calculating the exposure value for OTC derivatives and long settlement transactions.

Standby-Kreditfazilität

EN standby credit facility *Quelle: (->CRR)* Kontext: The report referred to in paragraph 3 shall consider whether, and if, to what extent standby credit facilities referred to in point (e) of Article 416(1) should be included as liquid assets in light of international development and taking into account European specificities, including the way monetary policy is performed in the Union.

ständige Rechtsprechung

EN consistent case-law *Quelle: CRR* Kontext: This Regulation aims at contributing in a determined manner to the smooth functioning of the internal market and should, consequently, be based on the provisions of Article 114 TFEU, as interpreted in accordance with the consistent case-law of the Court of Justice of the European Union.

Steuererhebungsbefugnis

EN revenue-raising power *Quelle: CRR* Kontext: Exposures to regional governments or local authorities shall be treated as exposures to the central government in whose jurisdiction they are established where there is no difference in risk between such exposures because of the specific revenue-raising powers of the former, and the existence of specific institutional arrangements the effect of which is to reduce their risk of default.

Steuergutschrift

EN tax credit *Quelle: CRR* Kontext: 2. Deferred tax assets that do not rely on future profitability shall be limited to deferred tax assets arising from temporary differences, where all the following conditions are met:
(a) | they are automatically and mandatorily replaced without delay with a tax credit in the event that the institution reports a loss when the annual financial statements of the institution are formally approved, or in the event of liquidation or insolvency of the institution;

steuerliche Belastung

EN tax charge *Quelle: CRR* Kontext: Institutions shall deduct the following from Common Equity Tier 1 items:
[...] (1) | any tax charge relating to Common Equity Tier 1 items foreseeable at the moment of its calculation, except where the institution suitably adjusts the amount of Common Equity Tier 1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses.

Steuerschuld

EN tax liability *Quelle: CRR* Kontext: | an institution shall be able under the applicable national tax law to offset a tax credit referred to in point (a) against any tax liability of the institution or any other undertaking included in the same consolidation as the institution for tax purposes under that law or any other undertaking subject to the supervision on a consolidated basis in accordance with Chapter 2 of Title II of Part One;

Steuersubjekt

EN taxable entity *Quelle: CRR* Kontext: the deferred tax assets and the deferred tax liabilities relate to taxes levied by the same taxation authority and on the same taxable entity.

Steuerüberzahlung

EN overpayments of tax *Quelle: CRR* Kontext: 1. The following items shall not be deducted from own funds and shall be subject to a risk weight in accordance with Chapter 2 or 3 of Title II of Part Three, as applicable:
(a) | overpayments of tax by the institution for the current year;

Stimmrecht

EN voting right *Quelle: CRR* Anmerkung: usu. plural Kontext: the parent undertaking holds more than 50 % of the voting rights attached to shares in the capital of the subsidiary or has the right to appoint or remove a majority of the members of the management body of the subsidiary.

Stresstestmethodik

EN methodology for stress testing *Quelle: CRR* Kontext: significant developments in the methodology of EBA for stress testing the solvency of institutions.

strukturell getrennte Institute

EN structurally separated institutes *Quelle: CRR* Kontext: In addition to the requirements in paragraphs 1 to 4, and without prejudice to other provisions of this Regulation and Directive 2013/36/EU, when it is justified for supervisory purposes by the specificities of the risk or of the capital structure of an institution or where Member States adopt national laws requiring the structural separation of activities within a banking group, competent authorities may require the structurally separated institutions to comply with the obligations laid down in Parts Two to Four and Parts Six to Eight of this Regulation and in Title VII of Directive 2013/36/EU on a sub-consolidated basis.

strukturelle Trennung

EN structural separation *Quelle: CRR* Kontext: The primary purpose of the legal framework for credit institutions should be to ensure the operation of vital services to the real economy while limiting the risk of moral hazard. The structural separation of retail and investment banking activities within a banking group could be one of the key tools to support this

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objective. No provision in the current regulatory framework should therefore prevent the introduction of measures to effect such a separation. The Commission should be required to analyse the issue of structural separation in the Union and submit a report, together with legislative proposals, if appropriate, to the European Parliament and the Council.

synthetische Unternehmensanleihe

EN credit linked note *Quelle: (-->CRR)* *Kontext:* Investments in credit linked notes issued by the lending institution may be treated as cash collateral for the purpose of calculating the effect of funded credit protection in accordance with this Sub-section, provided that the credit default swap embedded in the credit linked note qualifies as eligible unfunded credit protection.

synthetische Verbriefung

EN synthetic securitisation *Quelle: (-->CRR)* *Definition:* a securitisation where the transfer of risk is achieved by the use of credit derivatives or guarantees, and the exposures being securitised remain exposures of the originator institution
Kontext: In calculating risk-weighted exposure amounts for the securitised exposures, where the conditions in Article 244 are met, the originator institution of a synthetic securitisation shall, subject to Article 250, use the relevant calculation methodologies set out in this Section and not those set out in Chapter 2.

Systemrisiko

EN systemic risk *Quelle: CRR* *Definition:* systemic risk as defined in point (10) of Article 3(1) of Directive 2013/36/EU
Anmerkung: 'systemic risk' means a risk of disruption in the financial system with the potential to have serious negative consequences for the financial system and the real economy - Directive 2013/36/EU
Kontext: The financial information referred to in paragraph 2 and in the first subparagraph of paragraph 3 shall be reported to the extent this is necessary to obtain a comprehensive view of the risk profile of an institution's activities and a view on the systemic risks posed by institutions to the financial sector or the real economy in accordance with Regulation (EU) No 1093/2010.

T

Tag des Eingangs

EN date of receipt *Quelle: CRR* *Kontext:* The period referred to in paragraph 2 shall begin: (a) | on the date of receipt of the complete application referred to in point (a) of paragraph 1 by the consolidating supervisor.

tatsächliche Steuererstattungsansprüche

EN current tax assets *Quelle: CRR* *Kontext:* the entity has a legally enforceable right under applicable national law to set off those current tax assets against current tax liabilities;

tatsächliche Steuerschulden

EN current tax liabilities *Quelle: CRR* *Kontext:* the entity has a legally enforceable right under applicable national law to set off those current tax assets against current tax liabilities;

tatsächliche Wahrscheinlichkeitsverteilung

EN actual distribution *Quelle: (-->CRR)* *Definition:* a

distribution of market values or exposures at a future time period where the distribution is calculated using historic or realised values such as volatilities calculated using past price or rate changes

technische Durchführungsstandards

EN implementing technical standards *Quelle: CRD IV* *Definition:* EBA shall develop draft implementing technical standards to establish standard forms, templates and procedures for such notification.

technische Regulierungsstandards

EN regulatory technical standards *Quelle: CRD IV* *Kontext:* EBA shall develop draft regulatory technical standards to specify the information to be notified in accordance with this Article.

Teilkonsolidierung

EN sub-consolidation *Quelle: CRR* *Kontext:* Sub-consolidation in cases of entities in third countries institutions shall apply the requirements laid down in Articles 89 to 91 and Parts Three and Five on the basis of their sub-consolidated situation if those institutions, or the parent undertaking where it is a financial holding company or mixed financial holding company, have an institution or a financial institution as a subsidiary in a third country, or hold a participation in such an undertaking.

Teilportfolio

EN sub-portfolio *Quelle: (-->CRR)* *Kontext:* If the institution performs such back-testing on the basis of relevant sub-portfolios, these shall be chosen in a consistent manner

temporäre Differenzen

EN temporary differences *Quelle: CRR* *Definition:* has the same meaning as under the applicable accounting framework
Kontext: deferred tax assets that are dependent on future profitability and arise from temporary differences, and in aggregate are equal to or less than 10 % of the Common Equity Tier 1 items of the institution

Tilgungsanreiz

EN incentive to redeem *Quelle: (-->CRR)* *Kontext:* The items shall qualify as Tier 2 instruments provided: (a) the institution was able to exercise a call with an incentive to redeem only prior to 1 January 2013

Tochterunternehmen

EN subsidiary *Quelle: CRR* *Definition:* (a) | a subsidiary undertaking within the meaning of Articles 1 and 2 of Directive 83/349/EEC; | (b) | a subsidiary undertaking within the meaning of Article 1(1) of Directive 83/349/EEC and any undertaking over which a parent undertaking effectively exercises a dominant influence. | Subsidiaries of subsidiaries shall also be considered to be subsidiaries of the undertaking that is their original parent undertaking
Kontext: Competent authorities may waive the application of Article 6(1) to any subsidiary of an institution, where both the subsidiary and the institution are subject to authorisation and supervision by the Member State concerned, and the subsidiary is included in the supervision on a consolidated basis of the institution which is the parent undertaking, and all of the following conditions are satisfied, in order to ensure that own funds are distributed adequately between the parent undertaking and the subsidiary

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Tranche

EN tranche *Quelle: CRR* *Definition: a contractually established segment of the credit risk associated with an exposure or a number of exposures, where a position in the segment entails a risk of credit loss greater than or less than a position of the same amount in each other such segment, without taking account of credit protection provided by third parties directly to the holders of positions in the segment or in other segments*

Transferbeschränkung

EN transfer restriction *Quelle: (-->CRR)* *Kontext: Institutions shall take liquidity inflows which are to be received in third countries where there are transfer restrictions or which are denominated in non-convertible currencies into account only to the extent that they correspond to outflows respectively in the third country or currency in question.*

Transparenzansatz

EN look-through approach *Quelle: (-->CRR)* *Kontext: Exposures in the form of units or shares in CIUs shall be assigned a risk weight of 100 %, unless the institution applies the credit risk assessment method under paragraph 2, or the look-through approach in paragraph 4 or the average risk weight approach under paragraph 5 when the conditions in paragraph 3 are met.*

Treuhandposition

EN fiduciary item *Quelle: (-->CRR)* *Kontext: Institutions shall disclose the following information regarding their leverage ratio calculated in accordance with Article 429 and their management of the risk of excessive leverage: (c) where applicable, the amount of derecognised fiduciary items in accordance with Article 429(11)*

Treuhandvermögen

EN fiduciary assets *Quelle: (-->CRR)* *Kontext: Where national generally accepted accounting principles recognises fiduciary assets on balance sheet, in accordance with Article 10 of Directive 86/635/EEC, those assets may be excluded from the leverage ratio total exposure measure provided that they meet the criteria for non-recognition set out in International Accounting Standard (IAS) 39, as applicable under Regulation (EC) No 1606/2002, and, where applicable, the criteria for non-consolidation set out in International Financial Reporting Standard (IFRS) 10, as applicable under Regulation (EC) No 1606/2002.*

Ü

überfällige Risikoposition

EN past due exposure *Quelle: (-->CRR)* *Kontext: Institutions shall disclose the following information regarding the institution's exposure to credit risk and dilution risk: (g) by significant industry or counterparty type, the amount of: (i) impaired exposures and past due exposures, provided separately*

Ü

Übergangsbestimmung

EN transitional provision *Quelle: (-->CRR)* *Kontext: In*

the light of the continuing effects of the financial crisis in the banking sector and the extension of the transitional arrangements for capital requirements adopted by the BCBS, it is appropriate to reintroduce a lower limit for a limited period of time until sufficient amounts of own funds have been established in accordance with the transitional arrangements for own funds provided for in this Regulation that will be progressively phased in from the date of application of this Regulation to 2019.

Übergangszeit

EN transitional period *Quelle: CRR* *Kontext: The Commission should review the relevant exemptions for large exposures by 31 December 2015. Pending the outcome of that review, Member States should continue being allowed to decide on the exemption of certain large exposures from those rules for a sufficiently long transitional period.*

Übergangszeitraum

EN transitional period *Quelle: CRR* *Kontext: The Commission should review the relevant exemptions for large exposures by 31 December 2015. Pending the outcome of that review, Member States should continue being allowed to decide on the exemption of certain large exposures from those rules for a sufficiently long transitional period.*

Überkreuzbeteiligung

EN reciprocal cross holding *Quelle: CRR* *Definition: a holding by an institution of the own funds instruments or other capital instruments issued by financial sector entities where those entities also hold own funds instruments issued by the institution* *Kontext: Institutions shall deduct the following from Common Equity Tier 1 items: [...] (g) direct, indirect and synthetic holdings of the Common Equity Tier 1 instruments of financial sector entities where those entities have a reciprocal cross holding with the institution that the competent authority considers to have been designed to inflate artificially the own funds of the institution;*

Übernahmegarantie

EN underwriting *Quelle: (-->CRR)* *Kontext: In the case of the underwriting of debt and equity instruments, an institution may use the following procedure in calculating its own funds requirements.*

Übernahmegarantierisiko

EN underwriting exposure *Quelle: (-->CRR)* *Kontext: For the purposes of point (b), institutions shall set up systems to monitor and control their underwriting exposures between the time of the initial commitment and the next business day in the light of the nature of the risks incurred in the markets in question.*

Übersicherung

EN over-hedging *Quelle: (-->CRR)* *Kontext: Over-hedging of the exposures with single name credit default swaps under the method laid out in Article 383 is not allowed.*

Überziehung

EN overdraft *Quelle: (-->CRR)* *Definition: An overdraft is an extension of credit from a lending institution when an account reaches zero. An overdraft allows the individual to continue withdrawing money even if the account has no funds in it or not enough to cover the withdrawal. Basically, overdraft means that the bank allows customers to borrow a set amount of money.* *Kontext: The following shall apply for the purposes of point (b) of paragraph 1: (a) for overdrafts, days past due commence*

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once an obligor has breached an advised limit, has been advised a limit smaller than current outstandings, or has drawn credit without authorisation and the underlying amount is material.

U

Umbuchung

EN transfer *Quelle: CRR Kontext: (g) | the extent to which the institution may transfer risk or positions between the non-trading and trading books and the criteria for such transfers.*

umfassende Methode zur Berücksichtigung finanzieller Sicherheiten

EN Financial Collateral Comprehensive Method *Quelle: CRR Kontext: When an institution is using the Financial Collateral Comprehensive Method under Article 223, the exposure value of securities or commodities sold, posted or lent under a repurchase transaction or under a securities or commodities lending or borrowing transaction, and margin lending transactions shall be increased by the volatility adjustment appropriate to such securities or commodities as prescribed in Articles 223 to 225.*

umgekehrte Pensionsgeschäfte

EN repurchase agreement *Quelle: CRR Definition: 'repurchase agreement' and 'reverse repurchase agreement' mean any agreement in which an institution or its counterparty transfers securities or commodities or guaranteed rights relating to either of the following: | (a) | title to securities or commodities where that guarantee is issued by a recognised exchange which holds the rights to the securities or commodities and the agreement does not allow an institution to transfer or pledge a particular security or commodity to more than one counterparty at one time, subject to a commitment to repurchase them; | (b) | substituted securities or commodities of the same description at a specified price on a future date specified, or to be specified, by the transferor, being a repurchase agreement for the institution selling the securities or commodities and a reverse repurchase agreement for the institution buying them* **reverse repurchase agreement** *Quelle: CRR*

Umrechnungsfaktor

EN conversion factor *Quelle: CRR Definition: the ratio of the currently undrawn amount of a commitment that could be drawn and that would therefore be outstanding at default to the currently undrawn amount of the commitment, the extent of the commitment being determined by the advised limit, unless the unadvised limit is higher*

Umwandlung

EN conversion *Quelle: CRR Kontext: Write down or conversion of Additional Tier 1 instruments*
 . For the purposes of point (n) of Article 52(1), the following provisions shall apply to Additional Tier 1 instruments: [...] (c) | where the provisions governing the instruments require them to be converted into Common Equity Tier 1 instruments upon the occurrence of a trigger event, those provisions shall specify either of the following: | (i) | the rate of such conversion and a limit on the permitted amount of conversion; | (ii) | a range within which the instruments will convert into Common Equity Tier 1 instruments;

unabhängige Preisüberprüfung

EN independent price verification *Definition: a process by which market prices or marking to model inputs are regularly verified for accuracy and independence Kontext: Institutions shall perform independent price verification in addition to daily marking to market or marking to model. Verification of market prices and model inputs shall be performed by a person or unit independent from persons or units that benefit from the trading book, at least monthly, or more frequently depending on the nature of the market or trading activity. Where independent pricing sources are not available or pricing sources are more subjective, prudent measures such as valuation adjustments may be appropriate.*

unanfechtbare Verwaltungssanktion

EN administrative penalty against which there is no appeal *Quelle: (-->CRD IV) Kontext: Member States shall ensure that the competent authorities publish on their official website at least any administrative penalties against which there is no appeal and which are imposed for breach of the national provisions transposing this Directive or of Regulation (EU) No 575/2013, including information on the type and nature of the breach and the identity of the natural or legal person on whom the penalty is imposed, without undue delay after that person is informed of those penalties.*

unbelasteter Vermögenswert

EN unencumbered asset *Quelle: (-->CRR) Kontext: EBA shall issue guidelines specifying the disclosure of unencumbered assets, taking into account Recommendation ESRB/2012/2 of the European Systemic Risk Board of 20 December 2012 on funding of credit institutions (31) and in particular Recommendation D - Market transparency on asset encumbrance, by 30 June 2014.*

unbeurteilte Position

EN unrated position *Quelle: (-->CRR) Definition: a securitisation position which does not have an eligible credit assessment by an ECAI as referred to in Section 4 Kontext: For an unrated position the institution may use the Supervisory Formula Method set out in Article 262 where it can produce estimates of PD, and where applicable exposure value and LGD as inputs into the Supervisory Formula Method in accordance with the requirements for the estimation of those parameters under the Internal Ratings Based approach in accordance with Section 3.*

unbeurteiltes Institut

EN unrated institution *Quelle: CRR Kontext: Exposures to unrated institutions*
 . Exposures to institutions for which a credit assessment by a nominated ECAI is not available shall be assigned a risk weight according to the credit quality step to which exposures to the central government of the jurisdiction in which the institution is incorporated are assigned in accordance with Table 5.

uneinbringliche Forderungen

EN bad debts *Quelle: (-->CRR) Kontext: The institution shall assess the characteristics of the purchased receivables pools, including over-advances; history of the seller's arrears, bad debts, and bad debt allowances; payment terms, and potential contra accounts. Definition: Bad debt is debt that is not collectible and therefore worthless to the creditor. Bad debt is usually a product of the debtor going into bankruptcy but may also occur when the creditor's cost of pursuing the debt collection activities is more than the amount of the debt. Once a*

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debt is considered bad, the business may be able to write it off as an expense on its income tax return.

Unionsrecht

EN Union law *Quelle: (-->CRR) Kontext: Where Member States adopt guidelines of general scope, in particular in areas where the adoption by the Commission of draft technical standards is pending, those guidelines shall neither contradict Union law nor undermine its application.*

unter Zwangsvollstreckung stehende Kredite

EN loans in foreclosure *Kontext: Where relevant, this shall include the exposure type, the percentage of loans more than 30, 60 and 90 days past due, default rates, prepayment rates, loans in foreclosure, collateral type and occupancy, and frequency distribution of credit scores or other measures of credit worthiness across underlying exposures, industry and geographical diversification, frequency distribution of loan to value ratios with band widths that facilitate adequate sensitivity analysis. Quelle: (-->CRR)*

Untergrenze

EN floor *Quelle: (-->CRR) Kontext: Under the Supervisory Formula Method, the risk weight for a securitisation position shall be calculated as follows subject to a floor of 20 % for re-securitisation positions and 7 % for all other securitisation positions*

Unternehmen der Finanzbranche

EN financial sector entity *Quelle: CRR Definition: any of the following: | (a) | an institution; | (b) | a financial institution; | (c) | an ancillary services undertaking included in the consolidated financial situation of an institution; | (d) | an insurance undertaking; | (e) | a third-country insurance undertaking; | (f) | a reinsurance undertaking; | (g) | a third-country reinsurance undertaking; | (h) | an insurance holding company; | (i) | a mixed-activity holding company | (j) | a mixed-activity insurance holding company as defined in point (g) of Article 212(1) of Directive 2009/138/EC; | (k) | an undertaking excluded from the scope of Directive 2009/138/EC in accordance with Article 4 of that Directive; | (l) | a third-country undertaking with a main business comparable to any of the entities referred to in points (a) to (k)*

Unternehmensforderung

EN corporate receivable *Quelle: (-->CRR) Kontext: For purchased corporate receivables, refundable purchase discounts, collateral or partial guarantees that provide first-loss protection for default losses, dilution losses, or both, may be treated as first-loss positions under the IRB securitisation framework.*

Unternehmensführung

EN corporate governance *Quelle: (-->CRD IV) Kontext: Weaknesses in corporate governance in a number of institutions have contributed to excessive and imprudent risk-taking in the banking sector which has led to the failure of individual institutions and systemic problems in Member States and globally.*

Ursprungsrisikomethode

EN Original Exposure Method *Quelle: (-->CRR) Kontext: As an alternative to Article 384, for instruments referred to in Article 382 and subject to the prior consent of the competent authority, institutions using the Original Exposure Method as*

laid down in Article 275, may apply a multiplication factor of 10 to the resulting risk-weighted exposure amounts for counterparty credit risk for those exposures instead of calculating own funds requirements for CVA risk.

V

Veräußerung

EN divestiture *Quelle: CRD IV Kontext: Member States shall require any natural or legal person who has taken a decision to dispose, directly or indirectly, of a qualifying holding in a credit institution to notify the competent authorities in writing in advance of the divestiture, indicating the size of the holding concerned.*

Veräußerungsgewinn

EN gain on sale *Quelle: CRR Definition: The concept of gain on sale for the purposes of Article 32(1)(a) of Regulation (EU) No 575/2013*

The concept of gain on sale referred to in point (a) paragraph 1 of Article 32 of Regulation (EU) No 575/2013 shall mean any recognised gain on sale for the institution that is recorded as an increase in any element of own funds and is associated with future margin income arising from a sale of securitised assets when they are removed from the institution's balance sheet in the context of a securitisation transaction.

The recognised gain on sale shall be determined as the difference between the following points (a) and (b) as determined by applying the relevant accounting framework:) | the net value of the assets received including any new asset obtained less any other asset given or any new liability assumed;) | and the carrying amount of the securitised assets or of the part derecognised.

The recognised gain on sale which is associated with the future margin income, shall refer, in this context, to the expected future 'excess spread' as defined in Article 242 of Regulation (EU) No 575/2013.

Kontext: 1. An institution shall exclude from any element of own funds any increase in its equity under the applicable accounting framework that results from securitised assets, including the following:

(a) | such an increase associated with future margin income that results in a gain on sale for the institution; [...].2. EBA shall develop draft regulatory technical standards to specify further the concept of a gain on sale referred to in point (a) of paragraph 1.

Veräußerungswert

EN realisable value of collateral taken *Quelle: (-->CRR)*

Kontext: In the event that the periodic stress test indicates a lower realisable value of collateral taken than would be permitted to be taken into account while making use of the Financial Collateral Comprehensive Method or the method described in paragraph 2 as appropriate, the value of collateral permitted to be recognised in calculating the value of exposures for the purposes of Article 395(1) shall be reduced accordingly.

verbriefte Aktiva

EN securitised assets *Quelle: CRR Kontext: 1. An institution shall exclude from any element of own funds any increase in its equity under the applicable accounting framework that results from securitised assets, including the following:*

(a) | such an increase associated with future margin income that results in a gain on sale for the institution; (b) | where the institution is the originator of a securitisation, net gains that arise from the capitalisation of future income from the

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securitised assets that provide credit enhancement to positions in the securitisation.

verbrieftes Risikoposition

EN securitised exposure *Quelle: CRR Kontext: Where an institution uses the Standardised Approach under Chapter 2 for the calculation of risk-weighted exposure amounts for the exposure class to which the securitised exposures would be assigned under Article 112, it shall calculate the risk-weighted exposure amount for a securitisation position in accordance with Articles 245, 246 and 251 to 258.*

Verbriefung

EN securitisation *Quelle: CRR Definition: a transaction or scheme, whereby the credit risk associated with an exposure or pool of exposures is tranching, having both of the following characteristics: | (a) | payments in the transaction or scheme are dependent upon the performance of the exposure or pool of exposures; | (b) | the subordination of tranches determines the distribution of losses during the ongoing life of the transaction or scheme*

Verbriefungsorganismus

EN securitisation entity *Quelle: CRR Kontext: senior units issued by French Fonds Communs de Titrisation or equivalent securitisation entities governed by the laws of a Member State securitising residential property exposures*

Verbriefungsposition

EN securitisation position *Quelle: (-->CRR) Kontext: The internal IRC model shall cover all positions subject to an own funds requirement for specific interest rate risk, including those subject to a 0 % specific risk capital charge under Article 336, but shall not cover securitisation positions and n-th-to-default credit derivatives. Definition: an exposure to a securitisation Anmerkung: siehe auch Eintrag zu "securitisation"*

Verbriefungszweckgesellschaft

EN securitisation special purpose entity *Quelle: CRR Definition: a corporation trust or other entity, other than an institution, organised for carrying out a securitisation or securitisations, the activities of which are limited to those appropriate to accomplishing that objective, the structure of which is intended to isolate the obligations of the SSPE from those of the originator institution, and in which the holders of the beneficial interests have the right to pledge or exchange those interests without restriction SSPE Quelle: CRR Benennungsform: Abk.*

Verbund

EN network *Quelle: (-->CRR) Definition: Where credit institutions permanently affiliated in a network to a central body and institutions established within an institutional protection scheme subject to the conditions laid down in Article 113(7) have set up a cross-guarantee scheme that provides that there is no current or foreseen material, practical or legal impediment to the transfer of the amount of own funds above the regulatory requirements from the counterparty to the credit institution, these institutions are exempted from the provisions of this Article regarding deductions and may recognise any minority interest arising within the cross-guarantee scheme in full.*

Verfahren zur Kreditrisikominderung

EN credit risk mitigation technique *Quelle: (-->CRR) Kontext: Institutions referred to in the first subparagraph shall*

include the following in their strategies to address concentration risk:

(c) policies and procedures relating to concentration risk arising from the application of credit risk mitigation techniques, and in particular large indirect credit exposures, for example to a single issuer of securities taken as collateral. Anmerkung: meistens im Plural verwendet

verfahrenstechnisches Hindernis

EN procedural impediment *Quelle: CRR Kontext: An institution issuing Additional Tier 1 instruments that convert to Common Equity Tier 1 on the occurrence of a trigger event shall ensure that there are no procedural impediments to that conversion by virtue of its incorporation or statutes or contractual arrangements.*

Verhältnis von Kredithöhe zu Einkommen

EN loan-to-income ratio *Quelle: CRR Kontext: the risk of the borrower shall not materially depend upon the performance of the underlying property or project, but on the underlying capacity of the borrower to repay the debt from other sources, and as a consequence, the repayment of the facility shall not materially depend on any cash flow generated by the underlying property serving as collateral. For those other sources, institutions shall determine maximum loan-to-income ratios as part of their lending policy and obtain suitable evidence of the relevant income when granting the loan. Kontext: The loan-to-income ratio represents the share of the gross income of the borrower that covers the reimbursement of the loan, including the interests.*

Verhältnis zwischen Darlehenshöhe und Einkommen

EN loan-to-income ratio *Quelle: CRR Kontext: the risk of the borrower shall not materially depend upon the performance of the underlying property or project, but on the underlying capacity of the borrower to repay the debt from other sources, and as a consequence, the repayment of the facility shall not materially depend on any cash flow generated by the underlying property serving as collateral. For those other sources, institutions shall determine maximum loan-to-income ratios as part of their lending policy and obtain suitable evidence of the relevant income when granting the loan. Kontext: The loan-to-income ratio represents the share of the gross income of the borrower that covers the reimbursement of the loan, including the interests.*

Verkaufsgewinn

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. The recognised gain on sale shall be determined as the difference between the following points (a) and (b) as determined by applying the relevant accounting framework:) | the net value of the assets received including any new asset obtained less any other asset given or any new liability assumed;) | and the carrying amount of the securitised assets or of the part derecognised.

. The recognised gain on sale which is associated with the future margin income, shall refer, in this context, to the expected

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future 'excess spread' as defined in Article 242 of Regulation (EU) No 575/2013.

Kontext: 1. An institution shall exclude from any element of own funds any increase in its equity under the applicable accounting framework that results from securitised assets, including the following:

(a) | such an increase associated with future margin income that results in a gain on sale for the institution;
[...].2. EBA shall develop draft regulatory technical standards to specify further the concept of a gain on sale referred to in point (a) of paragraph 1.

Verkaufsposition

EN short position *Quelle:* (-->CRR) *Kontext:* institutions may calculate the amount of holdings of own Common Equity Tier 1 instruments on the basis of the net long position provided that both the following conditions are met: (i) the long and short positions are in the same underlying exposure and the short positions involve no counterparty risk; (ii) either both the long and the short positions are held in the trading book or both are held in the non-trading book

Verlust

EN loss *Quelle:* CRR *Kontext:* For the purposes of Part Three, Title II, the following definitions shall apply: [...] (2) | 'loss' means economic loss, including material discount effects, and material direct and indirect costs associated with collecting on the instrument;

Verlustauffangmechanismus

EN loss absorption mechanism *Quelle:* (-->CRR) *Kontext:* Necessary legislation to ensure that own funds instruments are subject to the additional loss absorption mechanism should be incorporated into Union law as part of the requirements in relation to the recovery and resolution of institutions.

Verlустаausfallquote

EN loss given default *Quelle:* (-->CRR) *Kontext:* For an exposure to which an institution applies the Standardised Approach under Chapter 2 or applies the IRB Approach under Chapter 3 but without using its own estimates of loss given default (LGD) and conversion factors under Article 151, the institution may use credit risk mitigation in accordance with Chapter 4 in the calculation of risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3) or, as relevant, expected loss amounts for the purposes of the calculation referred to in point (d) of Article 36(1) and point (c) of Article 62. **LGD**

Verlustbetrag

EN loss amount *Quelle:* (-->CRR) *Kontext:* At the individual exposure level the sum of the expected loss amount multiplied by 12,5 and the risk weighted exposure amount shall not exceed the exposure value multiplied by 12,5.

Verlustdaten

EN loss data *Quelle:* (-->CRR) *Kontext:* Die internen Verlustdaten eines Instituts sind so umfassend, dass sie sämtliche wesentlichen Tätigkeiten und Gefährdungen aller einschlägigen Subsysteme und geografischen Standorte erfassen.

Verlustereignis

EN loss event *Quelle:* (-->CRR) *Kontext:* An institution shall have in place specific criteria for assigning loss data arising from a loss event in a centralised function or an activity that spans more than one business line, as well as from related loss events over time.

Verlusterfahrungswert

EN loss experience *Quelle:* CRR *Kontext:* 2. Based on the data collected under Article 101, and any other relevant indicators, the competent authorities shall periodically, and at least annually, assess whether the risk-weight of 35 % for exposures secured by mortgages on residential property referred to in Article 125 and the risk weight of 50 % for exposures secured on commercial immovable property referred to in Article 126 located in their territory are appropriately based on: (a) | the loss experience of exposures secured by immovable property; (b) | forward-looking immovable property markets developments;

Verlustrisiko

EN risk of loss *Quelle:* CRR *Kontext:* 3. When assessing whether an exposure other than exposures referred to in the paragraph 2 is associated with particularly high risks, institutions shall take into account the following risk characteristics: (a) | there is a high risk of loss as a result of a default of the obligor; (b) | it is impossible to assess adequately whether the exposure falls under point (a).

Vermögensverwaltungsgesellschaft

EN asset management company *Quelle:* CRR *Definition:* an asset management company as defined in point (5) of Article 2 of Directive 2002/87/EC and an AIFM as defined in Article 4(1)(b) of Directive 2011/61/EU, including, unless otherwise provided, third country entities, that carry out similar activities, that are subject to the laws of a third country which applies supervisory and regulatory requirements at least equivalent to those applied in the Union *Kontext:* each EU investment firm in the group meets the requirements imposed in Article 95 on an individual basis and at the same time deducts from its Common Equity Tier 1 items any contingent liability in favour of investment firms, financial institutions, asset management companies and ancillary services undertakings, which would otherwise be consolidated;

Vermögenswerte aus Pensionsfonds mit Leistungszusage

EN defined benefit pension fund assets *Quelle:* CRR *Definition:* the assets of a defined pension fund or plan, as applicable, calculated after they have been reduced by the amount of obligations under the same fund or plan *Kontext:* 1. Institutions shall deduct the following from Common Equity Tier 1 items: [...] (e) | defined benefit pension fund assets on the balance sheet of the institution;

Verordnung (EG) Nr. 1745/2003 der Europäischen Zentralbank vom 12.

September 2003 über die Auferlegung einer Mindestreservepflicht

EN Regulation (EC) No 1745/2003 of the European Central Bank of 12 September 2003 on the application of minimum reserves *Quelle: CRR Anmerkung: https://www.ecb.europa.eu/ecb/legal/pdf/l_25020031002en00100016.pdf Kontext: the reserves are held in accordance with Regulation (EC) No 1745/2003 of the European Central Bank of 12 September 2003 on the application of minimum reserves (29) or in accordance with national requirements in all material respects equivalent to that Regulation*

Verordnung (EU) Nr. 575/2013 des Europäischen Parlaments und des Rates vom 26. Juni 2013 über Aufsichtsanforderungen an Kreditinstitute und Wertpapierfirmen und zur Änderung der Verordnung (EU) Nr. 646/2012

EN 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 646/2012 *Benennungsform: Langform Quelle: CRR*

Verrechnungswährung

EN settlement currency *Quelle: (-->CRR) Kontext: In the case of OTC derivatives transactions covered by netting agreements recognised by the competent authorities under Chapter 6, institutions shall apply a volatility adjustment reflecting currency volatility when there is a mismatch between the collateral currency and the settlement currency.*

Verschuldung

EN leverage *Quelle: CRR Definition: the relative size of an institution's assets, off-balance sheet obligations and contingent obligations to pay or to deliver or to provide collateral, including obligations from received funding, made commitments, derivatives or repurchase agreements, but excluding obligations which can only be enforced during the liquidation of an institution, compared to that institution's own funds*

Verschuldungsrisiko

EN leverage risk *Quelle: (-->CRR) Kontext: Risk-based own funds requirements are essential to ensure sufficient own funds to cover unexpected losses. However, the crisis has shown that those requirements alone are not sufficient to prevent institutions from taking on excessive and unsustainable leverage risk.*

Versicherungspolice

EN insurance policy *Quelle: (-->CRR) Kontext: The insurance policy has an initial term of no less than one year. For policies with a residual term of less than one year, an institution shall make appropriate haircuts reflecting the declining residual term of the policy, up to a full 100 % haircut for policies with a residual term of 90 days or less.*

Versicherungsunternehmen

EN insurance undertaking *Quelle: CRR Definition: insurance undertaking as defined in point (1) of Article 13 of Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (20)*

Verteilung der Wiederbeschaffungswerte

EN distribution of exposures *Quelle: (-->CRR) Definition: the forecast of the probability distribution of market values that is generated by setting forecast instances of negative net market values equal to zero Kontext: Institutions shall calculate EE or peak exposure measures on the basis of a distribution of exposures that accounts for the possible non-normality of the distribution of exposures.*

Vertrag über die Arbeitsweise der Europäischen Union

EN Treaty on the Functioning of the European Union *Quelle: (-->CRD IV) ; CRR Kontext: THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION, having regard to the Treaty on the Functioning of the European Union, [...] have adopted this Directive: [...]. Anmerkung: New name of the EC Treaty; not to be confused with the Treaty on the European Union (= Treaty of Maastricht), which is also modified by the Treaty of Lisbon. Anmerkung: New name of the "Treaty establishing the European Community" (initially "Treaty establishing the European Economic Community"), following the adoption of the Treaty of Lisbon. TFEU Benennungsform: Abk.*

vertragliche produktübergreifende Nettingvereinbarung

EN contractual cross product netting agreement *Quelle: (-->CRR) Definition: a bilateral contractual agreement between an institution and a counterparty which creates a single legal obligation (based on netting of covered transactions) covering all bilateral master agreements and transactions belonging to different product categories that are included within the agreement. For the purposes of this definition, different product categories means: (a) repurchase transactions, securities and commodities lending and borrowing transactions; (b) margin lending transactions; (c) the contracts listed in Annex II.*

Verwaltungsrat

EN board *Quelle: CRD IV Kontext: In Member States where management bodies have a one-tier structure, a single board usually performs management and supervisory tasks. Anmerkung: combines management and supervisory tasks*

Verwaltungssanktion

EN administrative penalty *Quelle: (-->CRD IV) Kontext: In order to ensure compliance with the obligations deriving from this Directive and from Regulation (EU) No 575/2013 by institutions, by those who effectively control the business of an institution and by the members of an institution's management body, and to ensure similar treatment across the Union, Member States should be required to provide for administrative penalties and other administrative measures which are effective, proportionate and dissuasive.*

Verwaltungsvorschriften

EN regulatory provisions *Quelle: (-->CRR) Kontext: In those Member States that have laid down rigorous criteria for the assessment of the mortgage lending value in statutory or regulatory provisions the property may instead be valued by an independent valuer at or at less than the mortgage lending value. Institutions shall require the independent valuer not to take into account speculative elements in the assessment of the mortgage lending value and to document that value in a transparent and clear manner.*

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Verwässerungsrisiko

EN dilution risk *Definition: the risk that an amount receivable is reduced through cash or non-cash credits to the obligor*
Kontext: 3. Total risk exposure amount shall be calculated as the sum of points (a) to (f) of this paragraph after taking into account the provisions laid down in paragraph 4:
 (a) | the risk weighted exposure amounts for credit risk and dilution risk, calculated in accordance with Title II and Article 379, in respect of all the business activities of an institution, excluding risk weighted exposure amounts from the trading book business of the institution;

Verwertungszeitraum

EN liquidation period *Quelle: (-->CRR) Kontext: For secured lending transactions the liquidation period shall be 20 business days.*

Volatilitätsanpassung

EN volatility adjustment *Quelle: (-->CRR) Kontext: In order to take account of price volatility, institutions shall apply volatility adjustments to the market value of collateral, as set out in Articles 224 to 227, when valuing financial collateral for the purposes of the Financial Collateral Comprehensive Method.*

voll eingezahlt

EN fully subscribed *Quelle: CRR Kontext: the capital instruments are fully subscribed and held by the State or a relevant public authority or public-owned entity; fully paid-up*
Quelle: CRR Kontext: the instruments are issued or the subordinated loans are raised, as applicable, and fully paid-up;

Vollkonsolidierung

EN full consolidation *Quelle: CRR Kontext: The institutions that are required to comply with the requirements referred to in Section 1 on the basis of their consolidated situation shall carry out a full consolidation of all institutions and financial institutions that are its subsidiaries or, where relevant, the subsidiaries of the same parent financial holding company or mixed parent financial holding company. consolidation on a full basis* *Quelle: CRR Kontext: the counterparty is included in the same consolidation as the institution on a full basis*

vollständige Begründung

EN fully reasoned decision *Quelle: CRR Kontext: This joint decision shall be set out in a document containing the fully reasoned decision which shall be provided to the applicant by the competent authority referred to in paragraph 1.*

von der künftigen Rentabilität abhängige latente Steueransprüche

EN deferred tax assets that rely on future profitability
Quelle: CRR Definition: deferred tax assets the future value of which may be realised only in the event the institution generates taxable profit in the future *Kontext: Except where the conditions laid down in paragraph 3 are met, the amount of deferred tax assets that rely on future profitability shall be calculated without reducing it by the amount of the associated deferred tax liabilities of the institution.*

vor Abzug von Steuereffekten

EN gross of tax effects *Quelle: CRR Kontext: Tier 2 items shall consist of the following: [...] (d) | for institutions calculating risk-weighted exposure amounts under Chapter 3 of*

Title II of Part Three, positive amounts, gross of tax effects, resulting from the calculation laid down in Articles 158 and 159 up to 0,6 % of risk weighted exposure amounts calculated under Chapter 3 of Title II of Part Three.

vorfinanzierter Beitrag zum Ausfallfonds einer ZGP

EN pre-funded contribution to the default fund of a CCP *Quelle: CRR Definition: a contribution to the default fund of a CCP that is paid in by an institution*

vorhersehbar

EN foreseeable *Quelle: CRR Anmerkung: any foreseeable charge or dividend* *Kontext: EBA shall develop draft regulatory technical standards to specify the meaning of foreseeable when determining whether any foreseeable charge or dividend has been deducted.*

vorrangiger Anspruch

EN senior claim *Quelle: CRR Anmerkung: siehe auch (-->EBA Single Rulebook Q&A 2014_903) Kontext: except for the capital instruments referred to in Article 27, in the event of liquidation, the capital instruments entitle their owners to a claim on the residual assets of the institution after the payment of all senior claims;*

vorsichtige Bewertung

EN prudent valuation *Quelle: CRR Kontext: All trading book positions shall be subject to the standards for prudent valuation specified in this Article. Institutions shall in particular ensure that the prudent valuation of their trading book positions achieves an appropriate degree of certainty having regard to the dynamic nature of trading book positions, the demands of prudential soundness and the mode of operation and purpose of capital requirements in respect of trading book positions.*

Vorstand

EN management board *Quelle: (-->CRD IV) Kontext: In Member States with a two-tier system, the supervisory function is performed by a separate supervisory board which has no executive functions and the executive function is performed by a separate management board which is responsible and accountable for the day-to-day management of the undertaking.*

Vorzugsausschüttung

EN preferential distribution *Quelle: CRR Definition: 1. For Common Equity Tier 1 instruments referred to in Article 28 of Regulation (EU) No 575/2013, a distribution on a Common Equity Tier 1 instrument shall be deemed to be preferential relative to other Common Equity Tier 1 instruments where there are differentiated levels of distributions, unless the conditions of Article 7a of this Regulation are met... Kontext: 5. EBA shall develop draft regulatory technical standards to specify the following: [...] (c) | the meaning of preferential distributions.*

Vorzugsrecht

EN preferential right *Quelle: CRR Kontext: there is no preferential distribution treatment regarding the order of distribution payments, including in relation to other Common Equity Tier 1 instruments, and the terms governing the instruments do not provide preferential rights to payment of distributions*

Glossar CRR - CRD IV (Deutsch-Englisch)

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Vorzugs-Risikogewicht

EN preferential risk weight *Quelle: CRR* *Kontext: Exposures to institutions of a residual maturity of three months or less denominated and funded in the national currency of the borrower shall be assigned a risk weight that is one category less favourable than the preferential risk weight, as described in Article 114(4) to (7), assigned to exposures to the central government in which the institution is incorporated.*

W

Währung der Rechnungslegung

EN reporting currency *Quelle: (-->CRR)* *Definition: The currency which is used for an entity's financial statements. The reporting currency in financial statements and other financial reports are easiest to understand when they are compiled using only one currency. However, many large companies have operations in many different countries. This often requires doing business with a variety of currencies. Kontext: All net positions, irrespective of their signs, shall be converted on a daily basis into the institution's reporting currency at the prevailing spot exchange rate before their aggregation.*

Währungsinkongruenz

EN currency mismatch *Quelle: (-->CRR)* *Kontext: Currency mismatches between the underlying obligation and the collateral shall be treated conservatively in the institution's assessment of LGD.*

Währungsrisiko

EN currency risk *Quelle: CRR* *Kontext: 7. Exposures in the form of covered bonds are eligible for preferential treatment, provided that the institution investing in the covered bonds can demonstrate to the competent authorities that:*
 (a) | it receives portfolio information at least on: | (i) | the value of the cover pool and outstanding covered bonds; | (ii) | the geographical distribution and type of cover assets, loan size, interest rate and currency risks; | (iii) | the maturity structure of cover assets and covered bonds; and | (iv) | the percentage of loans more than ninety days past due;
 (b) | the issuer makes the information referred to in point (a) available to the institution at least semi annually.

Warenleihgeschäft

EN commodities borrowing transaction *Quelle: (-->CRR)* *Kontext: The exposure value of repurchase transaction, securities or commodities lending or borrowing transactions, long settlement transactions and margin lending transactions may be determined either in accordance with Chapter 6 or Chapter 4.*

Warenpositionsrisiko

EN commodities risk *Quelle: (-->CRR)* *Kontext: Any internal model used to calculate capital requirements for position risk, foreign exchange risk or commodities risk shall be closely integrated into the daily risk-management process of the institution and serve as the basis for reporting risk exposures to senior management.*

Warenterminkontrakt

EN commodity future *Quelle: (-->CRR)* *Definition: a futures contract, bought or sold via an exchange, that references a nonfinancial physical commodity such as chemicals, energy, base and precious metals, livestock, grains, and softs. Kontext:*

Commodity futures and forward commitments to buy or sell individual commodities shall be incorporated in the measurement system as notional amounts in terms of the standard unit of measurement and assigned a maturity with reference to expiry date.

warenunterlegtes Derivat

EN commodity derivative *Quelle: (-->CRR)* *Definition: Commodity derivatives are financial instruments the value of which depend on that of a commodity, such as grains, energy or metals.*

Kontext: Each position in commodities or commodity derivatives shall be expressed in terms of the standard unit of measurement.

Warenverleihgeschäft

EN commodities lending transaction *Quelle: (-->CRR)* *Kontext: The exposure value of repurchase transaction, securities or commodities lending or borrowing transactions, long settlement transactions and margin lending transactions may be determined either in accordance with Chapter 6 or Chapter 4.*

wertgeminderte Aktiva

EN impaired assets *Quelle: CRD IV* *Kontext: Bonds issued by the National Asset Management Agency (NAMA) in Ireland are of particular importance to the Irish banking recovery and their issue has been granted prior approval by the Member States, and approved as a State aid by the Commission as a support measure introduced to remove impaired assets from the balance sheets of certain credit institutions.*

wertgeminderte Risikoposition

EN impaired exposure *Quelle: (-->CRR)* *Kontext: Institutions shall disclose the following information regarding the institution's exposure to credit risk and dilution risk:*
 (b) by significant industry or counterparty type, the amount of:
 (i) impaired exposures and past due exposures, provided separately

Wertpapierdienstleistung

EN investment service *Quelle: CRR* *Definition: Annex I Section A: (3) Dealing on own account. (6) Underwriting of financial instruments and/or placing of financial instruments on a firm commitment basis. Kontext: EU parent institutions and institutions controlled by an EU parent financial holding company and institutions controlled by an EU parent mixed financial holding company shall comply with the obligations laid down in Part Six on the basis of the consolidated situation of that parent institution, financial holding company or mixed financial holding company, if the group comprises one or more credit institutions or investment firms that are authorised to provide the investment services and activities listed in points (3) and (6) of Section A of Annex I to Directive 2004/39/EC. Pending the report from the Commission in accordance with Article 508(2), and if the group comprises only investment firms, competent authorities may exempt investment firms from compliance with the obligations laid down in Part Six on a consolidated basis, taking into account the nature, scale and complexity of the investment firm's activities. Anmerkung: investment services and activities*

Wertpapierfinanzierungsgeschäft

EN securities financing transaction *Quelle: (-->CRR)* *Kontext: An institution shall include securities financing transactions in the calculation of own funds required by paragraph 1 if the competent authority determines that the*

Glossar CRR - CRD IV (Deutsch-Englisch)

Erstellt vom Sprachendienst der BaFin

institution's CVA risk exposures arising from those transactions are material.

Wertpapierfirma

EN investment firm *Quelle: CRR Definition: a person as defined in point (1) of Article 4(1) of Directive 2004/39/EC, which is subject to the requirements imposed by that Directive, excluding the following: | (a) | credit institutions; | (b) | local firms; | (c) | firms which are not authorised to provide the ancillary service referred to in point (1) of Section B of Annex I to Directive 2004/39/EC, which provide only one or more of the investment services and activities listed in points 1, 2, 4 and 5 of Section A of Annex I to that Directive, and which are not permitted to hold money or securities belonging to their clients and which for that reason may not at any time place themselves in debt with those clients* *Kontext: EU parent institutions and institutions controlled by an EU parent financial holding company and institutions controlled by an EU parent mixed financial holding company shall comply with the obligations laid down in Part Six on the basis of the consolidated situation of that parent institution, financial holding company or mixed financial holding company, if the group comprises one or more credit institutions or investment firms that are authorised to provide the investment services and activities listed in points (3) and (6) of Section A of Annex I to Directive 2004/39/EC. Pending the report from the Commission in accordance with Article 508(2), and if the group comprises only investment firms, competent authorities may exempt investment firms from compliance with the obligations laid down in Part Six on a consolidated basis, taking into account the nature, scale and complexity of the investment firm's activities.*

Wertpapierfirmengruppe

EN group of investment firms *Quelle: CRR Kontext: Where all entities in a group of investment firms, including the parent entity, are investment firms that are exempt from the application of the requirements laid down in Part Seven on an individual basis in accordance with Article 6(5), the parent investment firm may choose not to apply the requirements laid down in Part Seven on a consolidated basis.*

Wertpapierverleihgeschäft

EN securities lending transaction *Quelle: (-->CRR)* *Kontext: Institutions shall assign a risk weight of 0 % to the collateralised portion of the exposure arising from repurchase transaction and securities lending or borrowing transactions which fulfil the criteria in Article 227.*

wesentliche Änderung

EN material change *Quelle: (-->CRR)* *Kontext: Material changes to the use of internal models that the institution has received permission to use, the extension of the use of internal models that the institution has received permission to use, in particular to additional risk categories, and the initial calculation of stressed value-at-risk in accordance with Article 365(2) require a separate permission by the competent authority.*

wesentliche Bedeutung

EN significant subsidiary *Quelle: CRR Kontext: Significant subsidiaries of EU parent institutions and those subsidiaries which are of material significance for their local market shall disclose the information specified in Articles 437, 438, 440, 442, 450, 451 and 453, on an individual or sub-consolidated basis*

wesentliche Beteiligung

EN significant investment *Quelle: CRR Definition: For the*

purposes of deduction, a significant investment of an institution in a financial sector entity shall arise where any of the following conditions is met:

- (a) | the institution owns more than 10 % of the Common Equity Tier 1 instruments issued by that entity;
- (b) | the institution has close links with that entity and owns Common Equity Tier 1 instruments issued by that entity;
- (c) | the institution owns Common Equity Tier 1 instruments issued by that entity and the entity is not included in consolidation pursuant to Chapter 2 of Title II of Part One but is included in the same accounting consolidation as the institution for the purposes of financial reporting under the applicable accounting framework.

wesentliches tatsächliches oder rechtliches Hindernis

EN material practical or legal impediment *Quelle: CRR Kontext: there is no current or foreseen material practical or legal impediment to the fulfilment of the contracts referred to in (c).*

Wesentlichkeit

EN materiality *Quelle: (-->CRR)* *Kontext: Institutions shall consider an exposure or any part of an exposure as fully and completely secured for the purposes of paragraph 1 only if the following conditions are met:*

- (a) the value of the property shall not materially depend upon the credit quality of the borrower. Institutions may exclude situations where purely macro-economic factors affect both the value of the property and the performance of the borrower from their determination of the materiality of such dependence

wichtige Handelswährung

EN major trading currency *Quelle: (-->CRR)* *Kontext: Competent authorities may fully or partially exempt the following exposures:*

- (f) asset items constituting claims on and other exposures to institutions, provided that those exposures do not constitute such institutions' own funds, do not last longer than the following business day and are not denominated in a major trading currency

Wiederverbriefung

EN re-securitisation *Quelle: CRR Definition: securitisation where the risk associated with an underlying pool of exposures is tranching and at least one of the underlying exposures is a securitisation position*

Wiederverbriefungsposition

EN re-securitisation position *Quelle: CRR Definition: an exposure to a re-securitisation* *Kontext: Institutions may use the following items as eligible collateral under all approaches and methods: [...]*

securitisation positions that are not re-securitisation positions, which have an external credit assessment by an ECAI which has been determined by EBA to be associated with credit quality step 3 or above under the rules for the risk weighting of securitisation exposures under the approach specified in Chapter 5, Section 3, Sub-section 3.

wirksame Absicherung

EN effective hedge *Quelle: CRR Kontext: the short position referred to in point (a) qualifies as an effective hedge under the internal control processes of the institution;*

Glossar CRR - CRD IV (Deutsch-Englisch)

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Wohnimmobilie

EN residential property *Quelle: (-->CRR)* *Definition:* 'residential property' means a residence which is occupied by the owner or the lessee of the residence, including the right to inhabit an apartment in housing cooperatives located in Sweden
Kontext: Institutions shall be required to subdivide the volatility-adjusted value of the exposure, obtained by applying the volatility adjustment as set out in Article 223(5) to the value of the exposure, into parts so as to obtain a part covered by eligible financial collateral, a part covered by receivables, a part covered by commercial immovable property collateral or residential property collateral, a part covered by other eligible collateral, and the unsecured part, as applicable.

Z

Zahlungskomponente

EN payment leg *Quelle: (-->CRR)* *Definition:* the payment agreed in an OTC derivative transaction with a linear risk profile which stipulates the exchange of a financial instrument for a payment. In the case of transactions that stipulate the exchange of payment against payment, those two payment legs shall consist of the contractually agreed gross payments, including the notional amount of the transaction. *Kontext:* Transactions with a linear risk profile with equities (including equity indices), gold, other precious metals or other commodities as the underlying shall be mapped to a risk position in the respective equity (or equity index) or commodity and an interest rate risk position for the payment leg.

Zahlungsstrom

EN cash flow *Quelle: (-->CRR)* *Kontext:* For the purposes of this paragraph, perfectly matching contracts are forward foreign-exchange contracts or similar contracts in which a notional principal is equivalent to cash flows if the cash flows fall due on the same value date and fully in the same currency.

Zahlungsverpflichtung

EN obligation to pay *Quelle: CRD IV* *Kontext:* Where an institution fails to meet the combined buffer requirement and intends to distribute any of its distributable profits or undertake an action referred to in points (a), (b) and (c) of the second subparagraph of paragraph 2, it shall notify the competent authority and provide the following information: [...] the amount of distributable profits it intends to allocate between the following: the payment of variable remuneration or discretionary pension benefits, whether by creation of a new obligation to pay, or payment pursuant to an obligation to pay created at a time when the institution failed to meet its combined buffer requirements.

Zeithorizont

EN time horizon *Quelle: (-->CRR)* *Kontext:* The internal model shall be based on the assumption of a constant level of risk over the one-year time horizon, implying that given individual trading book positions or sets of positions that have experienced default or migration over their liquidity horizon are re-balanced at the end of their liquidity horizon to attain the initial level of risk.

zeitlich unbefristet

EN perpetual *Quelle: CRR* *Kontext:* Capital instruments shall qualify as Common Equity Tier 1 instruments only if all the following conditions are met: [...] the instruments are perpetual

zeitwertbilanzierter nicht realisierter Gewinn

EN unrealised gain measured at fair value *Quelle: CRR*
Anmerkung: (-->Technical Advice to the Commission on possible treatments of unrealised gains measured at fair value)
Kontext: EBA shall provide technical advice to the Commission by 1 January 2014 on possible treatments of unrealised gains measured at fair value other than including them in Common Equity Tier 1 without adjustment. *Anmerkung:* The EBA concluded that unrealised gains show significant volatility and may disappear quickly in certain market conditions. This is an issue of concern for banking supervisors, since depending on the economic environment unrealised gains may happen to represent a significant proportion of credit institutions' own funds. Hence, the EBA sees advantages in introducing prudential filters for unrealised gains.
(-->Press release) on EBA technical advice

zeitwertbilanzierter nicht realisierter Verlust

EN Unrealised losses measured at fair value *Quelle: (-->CRR)* *Kontext:* Article 467 losses measured at fair value. By way of derogation from Article 35, during the period from 1 January 2014 to 31 December 2017 institutions shall include in the calculation of their Common Equity Tier 1 items only the applicable percentage of unrealised losses related to assets or liabilities measured at fair value, and reported on the balance sheet, excluding those referred to in Article 33 and all other unrealised losses reported as part of the profit and loss account.

Zentralamerikanische Bank für wirtschaftliche Integration

EN Central American Bank for Economic Integration *Quelle: CRR* *Definition:* The Central American Bank for Economic Integration (CABEI) is a multilateral financial institution founded on December 13, 1960 to promote the economic integration and balanced economic and social development of its founding countries. 's founding member countries are Guatemala, El Salvador, Honduras, Nicaragua and Costa Rica. Its non-regional members include Mexico, the Republic of China (Taiwan), Argentina, Colombia and Spain. Subsequently, Panama and the Dominican Republic joined as non-founding regional members, and Belize also joined as a non-founding beneficiary member. *Kontext:* The Inter-American Investment Corporation, the Black Sea Trade and Development Bank, the Central American Bank for Economic Integration and the CAF-Development Bank of Latin America shall be considered multilateral development banks. **CABEI**
Benennungsfom: Abk.

Zentralbanken

EN central banks *Quelle: CRR* *Definition:* the ESCB central banks and the central banks of third countries

Zentralbanken des ESZB

EN ESCB central banks *Quelle: CRR* *Definition:* the national central banks that are members of the European System of Central Banks (ESCB), and the European Central Bank (ECB)
Kontext: exposures to or guaranteed by central governments, ESCB central banks, public sector entities, regional governments or local authorities in the Union

zentrale Gegenpartei

EN central counterparty *Quelle: CRR* *Definition:* a CCP as defined in point (1) of Article 2 of Regulation (EU) No 648/2012

Glossar CRR - CRD IV (Deutsch-Englisch)

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Kontext: For trade exposures and for default fund contributions to a central counterparty, institutions shall apply the treatment set out in Chapter 6, Section 9 to calculate their risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3). For all other types of exposures to a central counterparty, institutions shall treat those exposures as follows:

(a) | as exposures to an institution for other types of exposures to a qualifying CCP;

(b) | as exposures to a corporate for other types of exposures to a non-qualifying CCP.

CCP Quelle: CRR Benennungsform: Abk.

Zentralorganisation

EN central body Quelle: CRR Kontext: 1. Competent authorities may, in accordance with national law, partially or fully waive the application of the requirements set out in Parts Two to Eight to one or more credit institutions situated in the same Member State and which are permanently affiliated to a central body which supervises them and which is established in the same Member State, if the following conditions are met:

(a) | the commitments of the central body and affiliated institutions are joint and several liabilities or the commitments of its affiliated institutions are entirely guaranteed by the central body;

(b) | the solvency and liquidity of the central body and of all the affiliated institutions are monitored as a whole on the basis of consolidated accounts of these institutions;

(c) | the management of the central body is empowered to issue instructions to the management of the affiliated institutions. States may maintain and make use of existing national legislation regarding the application of the waiver referred to in the first subparagraph as long as it does not conflict with this Regulation and Directive 2013/36/EU.

Zentralstaat

EN central government Quelle: (-->CRR) Kontext: Notwithstanding points (a) and (b), where a central government has direct control over or is directly interconnected with more than one natural or legal person, the set consisting of the central government and all of the natural or legal persons directly or indirectly controlled by it in accordance with point (a), or interconnected with it in accordance with point (b), may be considered as not constituting a group of connected clients.

ZGP

EN central counterparty Quelle: CRR Definition: a CCP as defined in point (1) of Article 2 of Regulation (EU) No 648/2012 Kontext: For trade exposures and for default fund contributions to a central counterparty, institutions shall apply the treatment set out in Chapter 6, Section 9 to calculate their risk-weighted exposure amounts for the purposes of points (a) and (f) of Article 92(3). For all other types of exposures to a central counterparty, institutions shall treat those exposures as follows:

(a) | as exposures to an institution for other types of exposures to a qualifying CCP;

(b) | as exposures to a corporate for other types of exposures to a non-qualifying CCP.

CCP Quelle: CRR Benennungsform: Abk.

ZGP-bezogenes Geschäft

EN CCP-related transaction Quelle: (-->CRR) Definition: a contract or a transaction listed in Article 301(1) between a client and a clearing member that is directly related to a contract or a transaction listed in that paragraph between that clearing member and a CCP Kontext: Where an institution is acting as a financial intermediary between a client and a CCP and the terms of the CCP-related transaction stipulate that the

institution is not obligated to reimburse the client for any losses suffered due to changes in the value of that transaction in the event that the CCP defaults, the exposure value of the transaction with the CCP that corresponds to that CCP-related transaction is equal to zero.

Ziehungsrate

EN draw-down rate Quelle: CRR Kontext: EBA shall in the report referred to in paragraph 1 assess the following in particular: [...]the calibration of the draw-down rates applicable to the undrawn committed credit and liquidity facilities that fall under Article 424(3) and (5). In particular, EBA shall test a draw-down rate of 100 %.

Zinsänderungsrisiko

EN interest rate risk Quelle: (-->CRR) Kontext: The internal IRC model shall cover all positions subject to an own funds requirement for specific interest rate risk, including those subject to a 0 % specific risk capital charge under Article 336, but shall not cover securitisation positions and n-th-to-default credit derivatives.

Zinsausgleichsvereinbarung

EN forward-rate agreement Quelle: (-->CRR) Definition: A forward rate agreement (FRA) is an over-the-counter contract between parties that determines the rate of interest, or the currency exchange rate, to be paid or received on an obligation beginning at a future start date. The FRA determines the rates to be used along with the termination date and notional value. FRAs are cash settled with the payment based on the net difference between the interest rate and the reference rate in the contract. Kontext: Interest-rate futures, forward-rate agreements (FRAs) and forward commitments to buy or sell debt instruments shall be treated as combinations of long and short positions.

Zinskontrakt

EN interest-rate contract Quelle: (-->CRR) Kontext: For calculating the exposure value of interest-rate contracts, an institution may choose to use either the original or residual maturity.

Zinsterminkontrakt

EN interest-rate future Quelle: (-->CRR) Definition: An interest rate future is a futures contract with an underlying instrument that pays interest. An interest rate future is a contract between the buyer and seller agreeing to the future delivery of any interest-bearing asset. The interest rate future allows the buyer and seller to lock in the price of the interest-bearing asset for a future date. Kontext: Interest-rate futures, forward-rate agreements (FRAs) and forward commitments to buy or sell debt instruments shall be treated as combinations of long and short positions.

Zinsüberschuss

EN excess spread Quelle: (-->CRR) Definition: finance charge collections and other fee income received in respect of the securitised exposures net of costs and expenses Kontext: In the case of securitisations subject to an early amortisation provision of retail exposures which are uncommitted and unconditionally cancellable without prior notice, where the early amortisation is triggered by the excess spread level falling to a specified level, institutions shall compare the three-month average excess spread level with the excess spread levels at which excess spread is required to be trapped.

Glossar CRR - CRD IV (Deutsch-Englisch)

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Zuflussobergrenze

EN inflow cap *Quelle: CRR Kontext: EBA shall in the report referred to in paragraph 1 assess the following in particular the provision of mechanisms restricting the value of liquidity inflows, in particular with a view to determining an appropriate inflow cap and the conditions for its application, taking into account different business models including pass through financing, factoring, leasing, covered bonds, mortgages, issuance of covered bonds, and the extent to which that cap should be amended or removed to cater for the specificities of specialised financing [...].*

zugrunde liegende Forderung

EN underlying exposure *Quelle: CRR Kontext: institutions shall determine the amount to be deducted for direct, indirect or synthetic holdings of index securities by calculating the underlying exposure to own Additional Tier 1 instruments in those indices;*

zukunftsorientierte

Immobilienmarktentwicklungen

EN forward-looking immovable property markets developments *Quelle: CRR Kontext: 2. Based on the data collected under Article 101, and any other relevant indicators, the competent authorities shall periodically, and at least annually, assess whether the risk-weight of 35 % for exposures secured by mortgages on residential property referred to in Article 125 and the risk weight of 50 % for exposures secured on commercial immovable property referred to in Article 126 located in their territory are appropriately based on:*

- (a) | the loss experience of exposures secured by immovable property;
- (b) | forward-looking immovable property markets developments;

Zulassung

EN authorisation *Quelle: CRR Definition: an instrument issued in any form by the authorities by which the right to carry out the business is granted Kontext: Every institution which is either a subsidiary in the Member State where it is authorised and supervised, or a parent undertaking, and every institution included in the consolidation pursuant to Article 19, shall not be required to comply with the obligations laid down in Articles 89, 90 and 91 on an individual basis.*

Zuordnung

EN assignment *Quelle: (->CRR) Kontext: Institutions shall review assignments at least annually and adjust the assignment where the result of the review does not justify carrying forward the current assignment.*

Zurückbehaltungsregelungen

EN deferral arrangements *Quelle: CRD IV Kontext: With a view to encouraging the use of equity or debt instruments which are payable under long-term deferral arrangements as a component of variable remuneration, Member States should be able, within certain limits, to allow institutions to apply a notional discount rate when calculating the value of such instruments for the purposes of applying the maximum ratio.*

Zusammenrechnung (von Zweigstellen)

EN aggregation (of branches) *Quelle: CRD IV Definition: Aggregation of branches: Any number of places of business set up in the same Member State by a credit institution with*

headquarters in another Member State shall be regarded as a single branch.

Zusammenschluss

EN merger *Quelle: CRR Kontext: 5. Where there is a merger of two or more institutions falling within the category referred to in paragraph 2 or 3, the amount of own funds of the institution resulting from the merger shall not fall below the total own funds of the merged institutions at the time of the merger, as long as the amount of initial capital required has not been attained.*

zusätzliche Beaufsichtigung

EN supplementary supervision *Kontext: that insurance undertaking, re-insurance undertaking or insurance holding company is included in the same supplementary supervision under Directive 2002/87/EC as the parent institution, parent financial holding company or parent mixed financial holding company or institution that has the holding;*

zusätzliche Eigenmittelanforderung

EN supplementary own funds requirement *Quelle: CRR Kontext: Where an institution applies methods 1 or 2 of Annex I to Directive 2002/87/EC, the institution shall disclose the supplementary own funds requirement and capital adequacy ratio of the financial conglomerate as calculated in accordance with Article 6 of and Annex I to that Directive.*

zusätzliches Kernkapital

EN Additional Tier 1 capital *Kontext: This Regulation should not affect the ability of competent authorities to maintain pre-approval processes regarding the contracts governing Additional Tier 1 and Tier 2 capital instruments. Quelle: CRR Definition: Additional Tier 1 items shall consist of the following:*

- (a) capital instruments, where the conditions laid down in Article 52(1) are met;
- (b) the share premium accounts related to the instruments referred to in point (a), included under point (a) shall not qualify as Common Equity Tier 1 or Tier 2 items. *Anmerkung: Das Kernkapital eines Instituts besteht aus der Summe des harten Kernkapitals und des zusätzlichen Kernkapitals.*

zusätzliches Kernkapital von Versicherungsunternehmen

EN additional Tier 1 own-fund insurance items *Quelle: CRR Definition: basic own-fund items of undertakings subject to the requirements of Directive 2009/138/EC where those items are classified in Tier 1 within the meaning of Directive 2009/138/EC in accordance with Article 94(1) of that Directive and the inclusion of those items is limited by the delegated acts adopted in accordance with Article 99 of that Directive*

zuständige Behörde

EN competent authority *Quelle: CRR Definition: a public authority or body officially recognised by national law, which is empowered by national law to supervise institutions as part of the supervisory system in operation in the Member State concerned Kontext: The competent authority which makes use of this paragraph shall inform the competent authorities of all other Member States.*

Zweigstelle

EN branch *Quelle: CRR Definition: a place of business which forms a legally dependent part of an institution and which carries out directly all or some of the transactions inherent in the business of institutions Kontext: Where an institution has a*

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branch in another Member State, the data relating to that branch shall also be reported to the competent authorities of the host Member State.

Zwischengewinn

EN interim profit Quelle: CRR Kontext: For the purposes of point (c) of paragraph 1, institutions may include interim or year-end profits in Common Equity Tier 1 capital before the institution has taken a formal decision confirming the final profit or loss of the institution for the year only with the prior permission of the competent authority.