

**RULES**  
**on capital buffers for systemically important financial undertakings**

Article 1

*Scope*

These Rules apply to financial undertakings that are required to hold capital buffers due to systemic importance pursuant to Article 86(c) of the Act on Financial Undertakings, no. 161/2002.

Article 2

*Value of capital buffers for systemically important financial undertakings*

Financial undertakings that the Financial Stability Committee has designated as systemically important based on Article 13, Paragraph 1, Item (d) of the Act on the Central Bank of Iceland, no. 92/2019, shall maintain special capital buffers. The capital buffer for systemically important financial undertakings shall be equivalent to 2% of the risk base for all exposures. The buffer shall also be maintained on a consolidated basis.

Article 3

*Entry into effect*

These Rules, which are issued on the basis of Article 86(c), Paragraph 1 of the Act on Financial Undertakings, no. 161/2002, have been approved by the Financial Stability Committee and shall take effect at once.

Central Bank of Iceland

7 April 2020

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