

## RULES

### on capital buffer for systemically important financial undertakings

#### Article 1

##### *Scope*

These Rules apply to financial institutions that the Financial Stability Committee of the Central Bank of Iceland has designated as systemically important at the national level on the basis of Article 86(e) of the Act on Financial Undertakings, no. 161/2002, cf. Article 13, Item (d) of the Act on the Central Bank of Iceland, no. 92/2019, and are required to maintain a capital buffer for systemic importance (O-SII buffer) pursuant to Article 86(c) of the Act on Financial Undertakings.

The capital buffer shall be maintained on a consolidated and entity basis, as applicable; cf. Article 83(d) of the Act on Financial Undertakings.

#### Article 2

##### *O-SII buffer rate*

Systemically important financial institutions shall maintain an O-SII buffer equivalent to 3% of their risk base; cf. Article 86(d) of the Act on Financial Undertakings.

#### Article 3

##### *Entry into effect*

These Rules, which are issued on the basis of Article 86(c) of the Act on Financial Undertakings, have been approved by the Financial Stability Committee and shall take effect at once. Upon their entry into effect, the Rules on Capital Buffers for Systemically Important Financial Undertakings, no. 324/2020, shall cease to apply.

*Central Bank of Iceland, 3 December 2024*

**Ásgeir Jónsson**  
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