

**Annex II**

**Options and discretions**

**List of templates**

- [Part 1](#) Options and discretions set out in Directive 2013/36/EU, Regulation (EU) N° 575/2013 and LCR Delegated Regulation (EU) 2015/61
- [Part 2](#) Transitional options and discretions set out in Directive 2013/36/EU and Regulation (EU) N° 575/2013
- [Part 3](#) Variable elements of remuneration (Article 94 of Directive 2013/36/EU)



Part 2 Transitional options and dispositions set out in Directive 2013/36/EU and Regulation (EU) No 575/2013												
Row	Directive (2013/36/EU)	Regulation (EU) No 575/2013	Address	Scope	Definition	Description of the option or discretion	Year(s) of application and the date % (if applicable)	Exercised (Y/N/NA)	National law	Reference	Available to ES (Y/N)	Details / Comments
000												
001	Article 106(1)		Member States	Credit Institutions and Investment Firms	Transitional provisions for capital buffers	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.		N				
002		Article 49(3)(a)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.	2013 80% 40%-50%	Y	Bank of Italy's Circular 265	Part Two, Chapter 20, Section II	N	80% for covered bonds with a 20% ECAI under article 123 CRR; 80% for covered bonds with a 20% ECAI under article 124 CRR; 100% for covered bonds with a 20% ECAI under article 125 CRR. Please correct the description under column N. It should be Member States.
003		Article 49(3)(b)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.	2013 80%	Y	Bank of Italy's Circular 265	Part Two, Chapter 20, Section II	N	Please correct the description under column N. It should be Member States.
004		Article 49(3)(c)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.	2013 100%	Y	Bank of Italy's Circular 265	Part Two, Chapter 20, Section II	N	Please note that under national law the description is valid only for exposures of an institution to the parent undertaking, or to other institutions of the same group, or to other undertakings, in so far as these undertakings are covered by the supervisory law in a Member State. There is no recognition of exposures to a third country. Please correct the description under column N. It should be Member States and not.
005		Article 49(3)(d)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.		N				
006		Article 49(3)(e)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.		N				
007		Article 49(3)(f)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.	2013 100%	Y	Bank of Italy's Circular 265	Part Two, Chapter 20, Section II	N	Please correct the description under column N. It should be Member States and not.
008		Article 49(3)(g)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.	2013 100%	Y	Bank of Italy's Circular 265	Part Two, Chapter 20, Section II	N	Please correct the description under column N. It should be Member States and not.
009		Article 49(3)(h)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.		N				
010		Article 49(3)(i)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.	2013 50%	Y	Bank of Italy's Circular 265	Part Two, Chapter 20, Section II	N	Please correct the description under column N. It should be Member States and not.
011		Article 49(3)(j)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.		N				
012		Article 49(3)(k)	Member States	Credit Institutions and Investment Firms	Exemptions or partial exemptions to large exposures limits	Member States may impose a stricter transitional period for capital buffers than the transitional period set out in paragraph 1 of Article 106(1) of this Directive.		N				
013		Article 41(2)	Member States	Credit Institutions	Liquidity coverage requirement	Member States may maintain or introduce national provisions in the area of liquidity requirements where national standards for liquidity coverage requirements are specified and fully introduced in the Union in accordance with Article 41(2).		N				
014		Article 41(2)	Member States or Competent Authorities	Credit Institutions	Liquidity coverage requirement	Member States or competent authorities may require derivatively authorized institutions, or a subset of those institutions to measure a higher liquidity coverage requirement of 120% with the liquidity coverage ratio to be fully introduced at a rate of 100% in accordance with Article 41(2).		N				
015		Article 41(3)	Member States	Credit Institutions	Stable funding requirement	Member States may maintain or introduce national provisions in the area of stable funding requirements where national standards for stable funding requirements are specified and fully introduced in the Union in accordance with Article 41(3).		N				
016		Article 41(3)	Competent Authorities	Credit Institutions	Liquidity reporting requirements	Member States may maintain or introduce national provisions in the area of liquidity reporting requirements where national standards for liquidity reporting requirements are specified and fully introduced in the Union in accordance with Article 41(3).		N				
017		Article 40(2)	Competent Authorities	Credit Institutions and Investment Firms	Transitional treatment of unrealised losses measured at fair value	By way of derogation from paragraph 1 of Article 40(2), the competent authorities may, in cases where such treatment was applied before 1 January 2014, allow institutions to include in an appendix of their financial statements a separate line item for unrealised losses measured at fair value in the range specified in paragraph 1 of Article 40(2) that are not subject to the requirements of paragraph 2 of Article 40(2).	2014 (20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
018							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
019							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
020							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
021		Article 46(3) 2nd subparagraph	Competent Authorities	Credit Institutions and Investment Firms	Transitional treatment of unrealised gains measured at fair value	Competent authorities may permit institutions to include in the calculation of their Common Equity Tier 1 capital 100% of their unrealised gains at fair value under Article 46(3) 2nd subparagraph in the range specified in paragraph 1 of Article 46(3) that are not subject to the requirements of paragraph 2 of Article 46(3).	8	N				Ch. Part 1
022		Article 46(3)	Competent Authorities	Credit Institutions and Investment Firms	Transitional treatment of unrealised gains measured at fair value	Competent authorities may permit institutions to include in the calculation of their Common Equity Tier 1 capital 100% of their unrealised gains at fair value under Article 46(3) 2nd subparagraph in the range specified in paragraph 1 of Article 46(3) that are not subject to the requirements of paragraph 2 of Article 46(3).	2015 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
023							2016 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
024							2017 (20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
025		Article 47(1)	Competent Authorities	Credit Institutions and Investment Firms	Exemption from deduction of equity holdings in respect of equity	By way of derogation from Article 47(1), during the period from 1 January 2014 until 31 December 2016, competent authorities may permit institutions to deduct equity holdings in insurance undertakings, insurance subsidiaries and insurance holding companies, where the conditions set out in paragraph 2 of Article 47(1) are met.	2014-2016	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	Ch. Part 1
026		Article 47(2)	Competent Authorities	Credit Institutions and Investment Firms	Introduction of amendments to IAS 19	By way of derogation from Article 47(2), during the period from 1 January 2014 until 31 December 2016, competent authorities may permit institutions to include in their accounts in accordance with the transitional accounting standards adopted in accordance with the provisions laid down in Article 47(2) of Regulation (EC) No 1060/2009 to add to their Common Equity Tier 1 capital the amount of the transitional accounting standards referred to in paragraph 2 of Article 47(2).	2014-2016	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
027		Article 47(2)	Competent Authorities	Credit Institutions and Investment Firms	Introduction of amendments to IAS 19	By way of derogation from Article 47(2), during the period from 1 January 2014 until 31 December 2016, competent authorities may permit institutions to include in their accounts in accordance with the transitional accounting standards adopted in accordance with the provisions laid down in Article 47(2) of Regulation (EC) No 1060/2009 to add to their Common Equity Tier 1 capital the amount of the transitional accounting standards referred to in paragraph 2 of Article 47(2).	2014 (0%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
028							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
029							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
030							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
031		Article 47(2)	Competent Authorities	Credit Institutions and Investment Firms	Introduction of amendments to IAS 19	By way of derogation from Article 47(2), during the period from 1 January 2014 until 31 December 2016, competent authorities may permit institutions to include in their accounts in accordance with the transitional accounting standards adopted in accordance with the provisions laid down in Article 47(2) of Regulation (EC) No 1060/2009 to add to their Common Equity Tier 1 capital the amount of the transitional accounting standards referred to in paragraph 2 of Article 47(2).	2014 (0%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
032							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
033							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
034							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
035		Article 47(2)(b)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(b) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
036							2015 (40% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
037							2016 (60% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
038							2017 (80% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
039		Article 47(2)(c)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(c) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
040							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
041							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
042							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
043		Article 47(2)(d)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(d) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
044							2015 (40% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
045							2016 (60% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
046							2017 (80% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
047		Article 47(2)(e)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(e) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
048							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
049							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
050							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
051		Article 47(2)(f)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(f) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
052							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
053							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
054							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
055		Article 47(2)(g)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(g) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
056							2015 (40% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
057							2016 (60% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
058							2017 (80% to 100%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
059		Article 47(2)(h)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(h) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
060							2015 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
061							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
062							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
063		Article 47(2)(i)	Competent Authorities	Credit Institutions and Investment Firms	Transitional deductions from Common Equity Tier 1, Additional Tier 1 and Tier 2 items	Competent authorities may determine and publish an indicative percentage in the range specified in paragraph 1 and 2 of Article 47(2)(i) (5) each institution required pursuant to points (i) to (v) of Article 46.	2014 (20% to 80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
064							2015 (40% to 60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
065							2016 (60% to 40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
066							2017 (80% to 20%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	No single percentage applicable.
067		Article 48(1)	Competent Authorities	Credit Institutions and Investment Firms	Transitional recognition of minority interests and applying Additional Tier 1 and Tier 2 capital	Competent authorities may determine and publish the value of the applicable percentage in the range specified in paragraph 1 of Article 48(1).	2014 (0-2)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
068							2015 (0-4)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
069							2016 (0-6)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
070							2017 (0-8)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
071		Article 48(1)	Competent Authorities	Credit Institutions and Investment Firms	Applicable percentage of a single percentage applies (percentage in the range specified in paragraph 1 of Article 48(1))	Competent authorities may determine and publish the applicable percentage in the range specified in paragraph 1 of Article 48(1).	2014 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
072							2015 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
073							2016 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
074							2017 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
075		Article 48(1)	Competent Authorities	Additional transitional filters and deductions	For each filter or deduction referred to in paragraphs 1 and 2 of Article 48(1), competent authorities may determine and publish the applicable percentage in the range specified in paragraphs 3 and 4 of that Article.	2014	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N		
076							2015	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
077							2016	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
078							2017	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
079		Article 48(1)	Competent Authorities	Limits for grandfathering of items within Additional Tier 1 and Tier 2 items	Applicable percentage for determining the limits for grandfathering of items within Additional Tier 1 and Tier 2 items pursuant to paragraph 3 of that Article.	2014 (80%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N		
080							2015 (70%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
081							2016 (60%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
082							2017 (50%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	
083							2018 (40%)	Y	Bank of Italy's Circular 265	Part II, Chapter 14, Section II	N	

## Annex II

Part 3 Variable elements of remuneration (Article 94 of Directive 2013/36 EU)									
	Directive 2013/36/EU	Addressee	Scope	Provisions	Information to disclose	Exercised (Y/N/NA)	References	Available in EN (Y/N)	Details / Comments
010	<i>Date of the last update of information in this template</i>				(31/07/2019)				
020	Article 94(1)(g)(i)	Member States or Competent Authorities	Credit Institutions and Investment firms	Maximum ratio between the variable and fixed components of remuneration (% set in national law calculated as variable component divided by fixed component of remuneration)	100%	N			
030	Article 94(1)(g)(ii)	Member States or Competent Authorities	Credit Institutions and Investment firms	Maximum level of the ratio between the variable and fixed components of remuneration which may be approved by shareholders or owners or members of the institution (% set in national law calculated as variable component divided by fixed component of remuneration)	200%	Y	Bank of Italy Circular no. 285/2013, Part One, Title IV, Chapter 2	N	
040	Article 94(1)(g)(iii)	Member States or Competent Authorities	Credit Institutions and Investment firms	Maximum part of the total variable remuneration to which the discount rate may be applied (% of the total variable remuneration)	NA	N			
050	Article 94(1)(l)	Member States or Competent Authorities	Credit Institutions and Investment firms	Description of any restriction on the types and designs or prohibitions of instruments that can be used for the purposes of awarding variable remuneration	NA	N			