

Press Release

BY THE COMMUNICATIONS DIRECTORATE

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Decision to reciprocate a macroprudential measure adopted by Austria pursuant to Recommendation ESRB/2025/10 of the European Systemic Risk Board

Recommendation ESRB/2025/10 of the European Systemic Risk Board (ESRB) invites the relevant European Economic Area authorities to reciprocate a sectoral systemic risk buffer (sSyRB) of 1 per cent of risk-weighted exposures to non-financial corporations operating in the construction and real estate sectors and located in Austria, with the exception of limited-profit housing associations. The measure, effective as of 1 July 2025, has been applied by Austria on a consolidated, sub-consolidated, and individual basis.

The Recommendation asks national authorities to reciprocate the Austrian measure; it permits an exemption for banks whose relevant exposures (including those held through foreign subsidiaries) are below a materiality threshold of €100 million per institution (*de minimis* principle). National authorities reciprocating the measure may apply the recommended threshold, set a lower one, or reciprocate the measure without any materiality threshold.

Banca d'Italia has decided to reciprocate the Austrian measure for exposures held by Italian banks and banking groups. Credit institutions with exposures below €100 million at the consolidated level shall be exempt; for credit institutions not belonging to groups, the threshold shall apply on an individual basis.

As of 1 April 2026, credit institutions affected by the measure shall therefore hold the sectoral systemic risk buffer on a consolidated, sub-consolidated, and individual basis.