

D. List of new or updated regulations and publications in 2023

Prudential policy is shaped in particular by the Bank's regulations and publications. The following table lists the regulations and publications issued in 2023, together with a brief description of their content. These documents should be read in conjunction with other legislation,

such as sector-specific legislation and supervisory legislation in force at both national and international levels, including the EU Capital Requirements and Liquidity Regulation (CRR) and the European technical and regulatory standards applicable to banks.

Date	Title	Description	Link
Banks and stockbroking firms			
09-02-2023	NBB_2023_02 Expectations on climate-related and environmental risks	This communication describes the expectations of the National Bank of Belgium (NBB) with regard to climate-related and environmental risks.	Communication NBB_2023_02 - Expectations on climate-related and environmental risks nbb.be
12-04-2023	NBB_2023_04 Diversity – Comparative analyses of EBA and NBB and prudential expectations	This communication describes the results of the latest EBA benchmarking exercise on diversity and the gender pay gap, as well as the Belgian benchmarking exercise.	Communication NBB_2023_04 / Diversity – EBA and NBB benchmarking exercises and prudential expectations nbb.be
26-05-2023	NBB_2023_06 EBA guidelines on crisis management	This circular, which replaced circular NBB_2022_11 of 29 March 2022, implements various EBA guidelines on crisis management. It deals in particular with the resolvability of credit institutions (in particular when transfer tools are provided for) and the publication and implementation of the bail-in tool.	Circular NBB_2023_06 / EBA guidelines on crisis management nbb.be
27-06-2023	NBB_2023_07 Guidelines on sound management practices and reporting of interest rate risk and credit spread risk arising from non-trading book activities	This circular replaced, on 30 June 2023, circular NBB_2019_18 on sound management practices and reporting of interest rate risk arising from non-trading book activities and transposed into the Belgian prudential context the EBA Guidelines of 20 October 2022 specifying criteria for the identification, evaluation, management and mitigation of the risks arising from potential changes in interest rates and for the assessment and monitoring of credit spread risk for institutions' non-trading book activities.	Circular NBB_2023_07 / Guidelines on sound management practices and reporting concerning interest rate risk and credit spread risk arising from non-trading book activities nbb.be

Date	Title	Description	Link
28-07-2023	Publication Results of the 2023 stress tests: Belgian banks KBC and Belfius demonstrate resilience to inflationary pressures	In stress tests carried out for the 70 largest European financial institutions, the results of which were published on 28 July 2023 by the European Banking Authority (EBA), the Belgian banks KBC and Belfius performed slightly better than the European average and demonstrated good resilience to inflationary pressures.	Stress test 2023 RESULTS: Belgian banks KBC and Belfius demonstrate resilience to inflationary pressures nbb.be
05-12-2023	Practical guidance on the licensing of credit institutions under Belgian law	This document outlines the procedure to obtain a licence as a credit institution under Belgian law and lists the main sources of information and forms to be used for the application process. It also aims to help applicants in their dealings with the NBB and the ECB so that they can submit a file that is as clear and complete as possible.	https://www.nbb.be/doc/cp/eng/2023/20231205_praktische_leidraad_eng.pdf (nbb.be)
12-12-2023	NBB_2023_15 Communication on reporting to the Bank of Pillar 3 disclosures on environmental, social and governance-related (ESG) risks pursuant to EBA Decision EBA/DC/498	This communication implemented in Belgium Decision EBA/DC/498 of the European Banking Authority of 6 July 2023 on the collection by competent authorities, for the EBA, of ESG data disclosed under Pillar 3.	Communication NBB_2023_15 / Reporting to the Bank of Pillar 3 disclosures on environmental, social and governance-related (ESG) risks pursuant to EBA Decision EBA/DC/498 nbb.be
19-12-2023	NBB_2023_17 Reporting obligations concerning interest rate risk and credit spread risk in the banking book	This circular implemented the decision of the European Banking Authority (EBA) concerning ad-hoc collection of institutions' data on interest rate risk in the banking book and updated the national reporting obligations referred to in circular NBB_2023_07 on sound management practices and reporting of interest rate risk and credit spread risk related to non-trading book activities. It sets out reporting procedures and specifies the Bank's expectations for each type of institution.	Circular NBB_2023_17 / Reporting obligations concerning interest rate risk and credit spread risk in the banking book nbb.be
Insurance and reinsurance companies			
11-04-2023	NBB_2023_03 Circular on run-off and risk mitigation	This circular provides information on the Bank's guidelines for insurance companies in run-off. It is based on EIOPA's supervisory statement on the supervision of run-off undertakings, with additional details. A specific section is devoted to good practices for the management of the risks of undertakings in run-off.	Circular NBB_2023_03 / Run-off and risk mitigation nbb.be
05-12-2023	NBB_2023_10 Guidelines on disclosures for financial stability purposes	This circular sets out the Bank's guidelines on disclosures for financial stability purposes.	Circulaire NBB_2023_10 / Circulaire relative aux orientations sur les informations à communiquer à des fins de stabilité financière + 2 annexes nbb.be

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05-12-2023	NBB_2023_13 Supplementary provisions for life insurance and occupational accidents insurance	This circular sets out the central rate applicable on 31 December 2023 for supplementary provisions for life insurance and occupational accidents insurance	Circulaire NBB_2023_13 / Provision complémentaire en assurance vie et accidents du travail nbb.be
19-12-2023	NBB_2023_16 Insurance and reinsurance sector – periodic reports and financial reports to be submitted to the Bank in 2024	This communication specifies the timetable for submission of the qualitative reports that the companies concerned must submit via NBB Supervision, as well as the financial reports to be submitted via OneGate in 2024 (and relating, unless otherwise stated, to FY 2023). It also deals with the reports to be submitted by the certified accountants of these companies.	Communication NBB_2023_16 / Secteur de l'assurance et de la réassurance – rapports périodiques et rapports financiers à transmettre à la Banque en 2024 nbb.be

Financial infrastructures and payment institutions

10-01-2023	Publication Memorandum of Understanding between the NBB and the Bank of England on the framework for cooperation and communication regarding the oversight and supervision of Euroclear Bank	Following the UK's withdrawal from the European Union, Euroclear Bank needed to be authorised by the Bank of England to provide central securities depository (CSD) services in the UK. As required by the UK CSD Regulations, a cooperation agreement had to be established.	Memorandum of understanding between the National Bank of Belgium (NBB) and the Bank of England (BoE) on the cooperation & communication framework regarding the oversight and supervision of Euroclear Bank (EB) nbb.be
05-12-2023	NBB_2023_11 Circular on the procedure to be followed by foreign credit institutions to open a representative office in Belgium and the information to report to the NBB on an ongoing basis	This circular describes the procedure to be followed by foreign credit institutions that wish to open a representative office in Belgium and the information to be reported to the Bank on an ongoing basis.	Circular NBB_2023_11 / Circular on the procedure to be followed by foreign credit institutions that wish to open a representative office in Belgium and on the information to report to the NBB on an ongoing basis nbb.be

Macroprudential policy

31-05-2023	Publication Financial Stability Report 2023	The Bank's Financial Stability Report (FSR) provides an overview of recent economic, financial and structural developments that could have an impact on the stability of the financial system.	Financial Stability Report 2023
31-08-2023	Regulation of 4 July 2023 Regulation on determination of the rate of the countercyclical Tier 1 capital buffer and on the application of a Tier 1 capital buffer for systemic risk arising from exposures to retail customers who are natural persons, backed by residential property located in Belgium	The Bank decided to activate the countercyclical capital buffer (CCyB). This buffer will be built up in two stages, from 1 April 2024. At the same time, the NBB reduced the sectoral systemic risk buffer for Belgian mortgage loans. In this way, the NBB aims to increase the overall resilience of the Belgian banking sector to cope with unexpected losses.	National Bank adjusts macroprudential capital requirements nbb.be Royal Decree of 5 September 2023 approving the regulation of 4 July 2023 of the National Bank of Belgium
01-12-2023	Regulation of 13 June 2023 Regulation on the method to qualify as a domestic systemically important institution and determine the amount of the Tier 1 capital buffer	Designation of systemically important institutions in Belgium and the applicable capital buffers in 2024.	Royal Decree of 13 September 2023 approving the regulation of 13 June 2023 of the National Bank of Belgium amending the regulation of 12 April 2022 of the National Bank of Belgium

Date	Title	Description	Link
Anti-money laundering			
26-01-2023	NBB_2023_01 Periodic questionnaires on the prevention of money laundering and terrorist financing	By means of these questionnaires, the Bank aims to obtain standardised information from financial institutions that will enable it to strengthen its risk-based approach to the exercise of its statutory supervisory powers in the fight against money laundering and terrorist financing.	Circular NBB_2023_01 / Periodic questionnaires on the prevention of money laundering and terrorist financing nbb.be
28-03-2023 03-10-2023 and 22-12-2023	Publication Update to the Bank's web page on the prevention of money laundering and terrorist financing (AML/CFT)	The Bank informed financial institutions of the creation of a section on its website dedicated to the prevention of money laundering and terrorist financing (the "AML/CFT page"). The purpose of the AML/CFT page is to consolidate all statutory and regulatory texts relating to the prevention of money laundering and terrorist financing and to set out the Bank's comments and recommendations in this area.	Section of the Bank's website devoted to anti-money laundering and counter-terrorist financing (AML/CFT): update nbb.be
10-10-2023	NBB_2023_08 Horizontal analysis consisting of the examination of a sample of transactions carried out by the tied agents of various payment institutions	The Bank carried out a horizontal analysis examining a sample of transactions carried out by the tied agents of various payment institutions (money remitters) subject to its supervision. This communication highlights points of attention and best practices for the sector as a whole.	Communication NBB_2023_08 / Horizontal analysis of a sample of transactions carried out through tied agents of various payment institutions nbb.be
24-10-2023	Publication National Bank updates its sectoral assessment of money laundering and terrorist financing risks in the Belgian financial sector	The Bank published a new version of its sectoral assessment of the risks associated with money laundering and terrorist financing in the financial institutions under its supervision.	National Bank updates its sectoral assessment of money laundering and terrorist financing risks in the Belgian financial sector nbb.be
Other			
16-05-2023	NBB_2023_05 Communication on the new EMIR reporting standards	This communication draws the attention of all financial and non-financial entities subject to supervision by the National Bank of Belgium to changes to the reporting standards of the European Market Infrastructure Regulation (EMIR), which will apply from 29 April 2024.	Communication NBB_2023_05 / Communication on the new EMIR reporting standards nbb.be
14-11-2023	NBB_2023_09 Circular on inspections	This communication concerns inspections carried out by the Bank in its capacity as a prudential supervisory authority, a supervisory authority for the prevention of money laundering and terrorist financing, and as an authority entrusted with the tasks referred to in Article 8 of the Act of 22 February 1998 laying down the Bank's statute.	https://www.nbb.be/doc/cp/eng/ki/circ/pdf/nbb_2023_09.pdf