short title
Banking Act

announcement body
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§/Article/Annex
Section 69

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text

XIV. Supervision

Section 69.(1) Irrespective of the tasks assigned to it in other federal laws, the FMA must comply with the provisions of this federal law, the Savings Banks Act, the Building Societies Act, the Introductory Ordinance to the Mortgage Bank Act and the Pfandbrief Act, the Mortgage Bank Act, the Pfandbrief Act, the Bank Bonds Act, the Investment Funds Act, the Custodian Act , the Participation Fund Act, the E-Money Act, the BMSVG, the Real Estate Investment Fund Act and the Financial Conglomerate Act

1. Credit institutions according to § 1 paragraph 1,
2. Credit institutions pursuant to Section 1 (1) that operate in other Member States by way of the freedom of establishment or the freedom to provide services, in accordance with Section 16 (1),
3. Credit institutions within the meaning of Article 4 number 1 of Directive 2006/48/EC authorized in a Member State, which have their registered office in the relevant Member State and are active in Austria by way of the freedom of establishment or the freedom to provide services, in accordance with Section 15,
4. Financial institutions established in a Member State within the meaning of Art. 4 No. 5 of Directive 2006/48/EC, which operate in Austria by way of the freedom of establishment or the freedom to provide services, in accordance with Section 17 and
5. Representative offices of credit institutions based in a Member State or a third country in accordance with Section 73

and to take into account the economic interest in a functioning banking system and in the stability of the financial markets.

(2) Taking into account the type, scope and complexity of the banking business conducted by the credit institutions and groups of credit institutions, the FMA shall ensure that the capital available for quantitatively and qualitatively covering all significant banking business and operational risks is appropriate, as well as the appropriateness of the procedures according to § 39 Para. 1 and 2 and § 39a, in particular taking into account the risks listed in § 39 Para. 2b.

(3) The supervisory activity of the FMA must also include limiting the interest rate risk to which credit institutions are exposed in the case of transactions not included in the trading book. In the case of credit institutions whose economic value falls by more than 20% of their own funds in the event of a sudden and

unexpected change in interest rates, the amount of which is to be determined by the FMA and which may not vary from credit institution to credit institution, the FMA must take measures.