

dr Vesna Matić

Udruženje banaka Srbije
vesna.matic@ubs-asb.com

Bankarski rizik 25

BAZEL III - IZMENJENI KONCEPT KAPITALA (2)

Rezime

Izmenjeni koncept kapitala u Bazelskom dokumentu III u funkciji je fundamentalnog jačanja globalnih kapitalnih standarda, kao zaštite banaka u odnosu na sve veću izloženost rizicima - ne samo onim koji su redovni pratilac njihovog poslovanja, već i sistemskim, koji nastaju iz procikličnog razvoja privrednih sistema.

U nameri da osigura poziciju banaka u periodima finansijskog i ekonomskog stresa, ili nekontrolisanog rasta kreditne aktivnosti, Bazelski komitet je u koncept kapitala po Bazelu III, pored izmena koje se odnose na osnovne elemente kapitala, uveo nove kapitalne amortizere - Amortizer konzervacije kapitala (Capital conservation buffer) i Kontraciklični amortizer (Countercyclical buffer)

Ključne reči: rizik, kapital, rizikom ponderisana aktiva, banka,

JEL klasifikacija: G21, G28, G32

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Vesna Matic PhD

Udruženje banaka Srbije
vesna.matic@ubs-asb.com

Summary

Changed concept of capital in the Basel III document is in the function of fundamental strengthening of global capital standards, as a protection of banks against the greater risk exposure: not only the one that follows the operating process, but also the systemic risks exposure, arising from the procyclicality of economic systems' development.

In the intention to ensure the position of banks in the period of financial and economic stress, or in a period of excess credit growth, in addition to the changes in the basic elements of capital, Basel Committee has introduced new capital buffers (Capital conservation buffer, Countercyclical buffer) in the Basel III capital concept.

Key words: risk, capital, risk weighted assets, bank

JEL Classification: G21, G28, G32

Banking Risk 25

BASEL III - CHANGED CONCEPT OF CAPITAL (2)

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Amortizer konzervacije kapitala

Amortizer konzervacije kapitala je nova kategorija, koju je Bazelski komitet uveo u Bazelski dokument III. Njegova funkcija je zaštita u uslovima stresa. Banke su obavezne da ga formiraju i održavaju iznad regulatornog minimuma u periodima kada rade pod normalnim okolnostima, odnosno, njegova svrha je da apsorbuje gubitke u periodu ekonomske i finansijske krize.

Iako je uključen u Zajednički akcijski kapital Nivo 1 (Common Equity Tier 1), Amortizer konzervacije kapitala (Capital conservation buffer) se utvrđuje u visini od 2,5% iznad regulatornog minimuma kapitalnog zahteva. To znači da ovaj amortizer povećava zahtevani minimalni kapital (Zajednički akcijski kapital Nivo 1 nakon umanjenja) za navedeni procenat. Ovaj pristup je neophodan, obzirom da Zajednički akcijski kapital Nivo1 mora prvo da se koristi za ispunjenje minimalnih zahteva za kapitalom (uključujući 6% Nivoa 1 i 8% zahteva za ukupnim kapitalom, ukoliko je potrebno), pa tek na kraju, ukoliko ostane kapitala, on može doprineti Amortizeru konzervacije kapitala.

U periodima kada posluju pod normalnim okolnostima, banke bi trebalo da održavaju nivo Amortizera kapitalne konzervacije iznad regulatornog minimuma.

Kada se sredstva Amortizera kapitalne konzervacije povuku, banke bi trebalo da ih obnove kroz redukcije diskrecionih raspodela zarada (smanjenje isplate dividendi, otkupa sopstvenih akcija ili isplate bonusa zaposlenima) ili da mobilišu novi kapital iz privrednog sektora.

Tabela u nastavku prikazuje racia minimuma kapitalne konzervacije koje banka mora da ispuni pri različitim nivoima racia Zajedničkog akcijskog kapitala Nivo 1 (ZAK 1). Na primer, to znači da se pri nivou ZAK 1 od 5,75%-6,375%,

od banke zahteva da konzervira 60% svojih zarada u narednoj fnansijskoj godini, odnosno, da redukuje diskrecionu raspodelu zarada na 40%, ukoliko nije obezbedila novi kapital iz privrednog sektora. Ove opcije bi trebalo da se razmotre sa supervizorom, u okviru procesa planiranja kapitala.

Tabela Standardi minimuma kapitalne konzervacije za pojedinu banku

Racio zajedničkog akcijskog kapitala Nivo 1	Racio minimuma kapitalne konzervacije (izražen kao procenat od zarade)
4,5% - 5,125%	100%
> 5,125% - 5,75%	80%
> 5,75% - 6,375%	60%
> 6,375% - 7,0%	40%
> 7,0%	0%

Izvor: Bazelski komitet za bankarsku superviziju, Bazel III: Globalni regulatorni okvir za stabilnije banke i bankarske sisteme, strana 110, decembar 2010, www.bis.org

Standardi po Bazelu III naglašavaju da je neprihvatljivo da banke koje Amortizere kapitalne konzervacije drže ispod propisanih minimuma, predviđanja budućeg oporavka koriste za nastavak diskrecionih raspodela zarada u značajnom obimu, obzirom da akcionari moraju da snose rizik budućeg oporavka. Takođe je neprihvatljivo da se u ovakvoj situaciji raspodela kapitala koristi na način da se demonstrira finansijska snaga banke, stavljajući interese akcionara iznad interesa deponenata.

Amortizer kapitalne konzervacije trebalo bi da se uvodi fazno, u periodu od 01.01.2016. do 01.01.2019. godine, kada bi se dostigao propisani minimalni nivo ove kategorije kapitala od 2,5% rizikom ponderisane aktive (0,625% RWA 01.01.2016. godine, uz postepeno povećanje za 0,625 procentnih poena za svaku narednu godinu).

Literatura

1. Bazelski komitet za bankarsku superviziju, Bazel III: Globalni regulatorni okvir za stabilnije banke i bankarske sisteme, decembar 2010, www.bis.org

Capital conservation buffer

Capital conservation buffer is the new category of capital that has been introduced in the Basel III by the Basel Committee. Its function is protection in the period of stress. Banks are obliged to establish it and to hold it above the regulatory minimum in non-stress periods, its purpose being to absorb losses in the period of economic and financial crises.

Although it is comprised of Common Equity Tier 1, Capital conservation buffer is established at the level of 2.5% above the regulatory minimum capital requirement. It means that this buffer raises required minimum of capital (Common Equity Tier 1 after deductions) for the above mentioned percentage. This approach is necessary, because the Common Equity Tier 1 must first be used to meet the minimum capital requirements (including the 6% Tier 1 and 8% Total capital requirements, if necessary), and at the end, the remainder, if any, can contribute to the Capital conservation buffer.

Outside of periods of stress, banks should hold capital buffers above the regulatory minimum.

When the Capital conservation buffers are drawn down, banks should rebuild them through reducing discretionary distributions of earnings (reducing dividend payments, share-backs and staff bonus payments) or mobilize new capital from the private sector.

The following table shows the minimum capital conservation ratios a bank must meet at various levels of the Common Equity Tier 1 (CET 1) capital ratios. For example, it means that bank at the CET 1 capital ratio level of 5.75% to 6.375% is required to conserve 60% of its earnings in the subsequent financial year, or, to reduce its discretionary distributions of earnings at the 40%, if it has not raised new capital from the private sector. These options should be considered with the supervisors as part of the capital planning process.

Table Individual bank minimum capital conservation standards

Common Equity Tier 1 Ratio	Minimum Capital Conservation Ratios (expressed as a percentage of earnings)
4.5% - 5.125%	100%
> 5.125% - 5.75%	80%
> 5.75% - 6.375%	60%
> 6.375% - 7.0%	40%
> 7.0%	0%

Source: Basel Committee for Banking supervision, Basel III: A global regulatory framework for more resilient banks and banking systems, page 110, Decembre 2010, www.bis.org

Basel III standards point out that it is not acceptable for the banks with the Capital conservation buffer below the proscribed minimum to use future predictions of recovery to continue with the generous discretionary distributions, because shareholders must bear the risk of future recovery. It is also not acceptable to use distribution of capital in a situation like this as a way of demonstrating the financial strength of a bank, putting shareholders' interests above those of depositors.

Capital conservation buffer should be introduced phasely, from 01.01.2016 till 01.01.2019, when prescribed minimum level (2.5% of RWAs) of this kind of capital will be reached (0.625% of RWAs on 01.01.2016, by gradually increasing its level by 0.625 percentage points each year).

References

1. Basel Committee for Banking supervision, Basel III: A global regulatory framework for more resilient banks and banking systems, December 2010, www.bis.org