

10
DECREE
of Národná banka Slovenska
of 17 December 2019
amending Decree No 10/2016 of Národná banka Slovenska laying down detailed provisions on
the assessment of a consumer's ability to repay a housing loan, as amended by
Decree No 7/2018 of Národná banka Slovenska

Národná banka Slovenska, after consultation with the Ministry of Finance of the Slovak Republic and in accordance with Section 8(16)(a) to (c), (f) and (g) of Act No 90/2016 on housing loans (and amending certain laws), as amended, has adopted this Decree:

Article I

Decree No 10/2016 of Národná banka Slovenska laying down detailed provisions on the assessment of a consumer's ability to repay a housing loan (Notification No 373/2016), as amended by Decree No 7/2018 (Notification No 169/2018), is amended as follows:

1. In Section 2(3)(a), the words 'paragraph 6' are replaced by the words 'paragraph 9' and, in subparagraph (b), the words '7 to 12' are replaced by the words '10 to 15'.

2. In Section 2(5), the number '20' is replaced by the number '40' and, at the end, the full stop is replaced by a comma and the following words are added: 'unless paragraph 6 provides otherwise.'

3. In Section 2, new paragraphs 6 to 8 are inserted after paragraph 5 as follows:

'(6) The volume of housing loans and consumer loans provided to consumers whose expenditure under paragraph 5 is increased by at least 30% and less than 40%, excluding housing loans referred to in paragraph 8 and loans provided under other legislation,^{2a} shall not constitute more than 7% of the total volume of new housing loans and consumer loans provided under loan agreements concluded in the same calendar quarter, excluding housing loans referred to in paragraph 8 and loans provided under other legislation,^{2a} nor shall that volume constitute more than 5% of the total volume of new housing loans and consumer loans provided under loan agreements concluded in the same calendar half-year, excluding housing loans referred to in paragraph 8 and loans provided under other legislation.^{2a}

(7) If, within the previous three months, the creditor provided a housing loan or consumer loan to the consumer in addition to the new loan, or topped up a housing loan that the same creditor had previously provided to the consumer, the cumulative value of all such loans shall be included in the total volume of housing loans and consumer loans for the purposes of paragraphs 6. This does not apply to existing loans that will be repaid by the housing loan applied for.

(8) The DSTI ratio limit under paragraphs 1 to 5 does not apply to housing loans that are to be used to refinance one or more existing housing loans or consumer loans, or to existing housing loans that are to be topped up by amending the housing loan agreement, provided that the amount of the housing loan applied for does not exceed by the lower of the following amounts the sum of the outstanding amounts of the loans to be refinanced or topped up:

- a) €2,000;
- b) 5% of the sum of the outstanding amounts of these existing loans.'

Paragraphs 6 to 12 are renumbered 9 to 15.

Footnote 2a is added as follows:

'^{2a} Section 2(11) of Decree No 10/2017 of Národná banka Slovenska (Notification No 306/2017), as amended by Decree No .../2019 (Notification No .../2019).'

4. In Section 2(11), the words 'paragraph 7' are replaced by the words 'paragraph 10'.

5. In Section 2(12) and (13), the words '7 and 8' are replaced by the words '10 and 11'.
6. In Section 2(14), the words '7 to 10' are replaced by the words '10 to 13'.
7. In Section 5(2)(b), the words 'the housing loans that are to be refinanced or topped up' are replaced by the words 'these existing loans'.
8. In Section 7(2), the number '20' is replaced by the number '22' and, at the end, the full stop is replaced by a comma and the following words are added: 'nor shall that volume constitute more than 20% of the total volume of new housing loans which are secured by immovable property in accordance with Sections 6(2) and (3) and provided under loan agreements concluded in the same calendar half-year, excluding loans referred to in paragraph 3.'.
9. In Section 8a(3) and (4), the number '5' is replaced by the number '7' and, at the end, the full stop is replaced by a comma and the following words are added: 'nor shall that volume constitute more than 5% of the total volume of new housing loans and consumer loans provided under loan agreements concluded in the same calendar half-year, excluding loans referred to in paragraph 6 and loans provided under other legislation.¹⁸'.
10. Footnote 19 is added as follows:
'¹⁹ Section 33a(1) of Act No 595/2003, as amended by Act No 279/2017'.
11. Section 9b, including heading, is inserted after Section 9a as follows:

'Section 9b
Transitional provisions for regulations in effect from 1 January 2020

(1) From 1 January 2020 to 31 March 2020, the provision of Section 2(6) applies as follows: the volume of housing loans and consumer loans provided to consumers whose expenditure under Section 2(5) is increased by at least 20% and less than 40%, excluding housing loans referred to in paragraph 3, housing loans referred to in Section 2(8) and loans provided under other legislation,^{2a} shall not constitute more than 15% of the total volume of new housing loans and consumer loans provided under loan agreements concluded in the same calendar quarter, excluding housing loans referred to in Section 2(8) and loans provided under other legislation.^{2a}

(2) From 1 April 2020 to 30 June 2020, the provision of Section 2(6) applies as follows: the volume of housing loans and consumer loans provided to consumers whose expenditure under Section 2(5) is increased by at least 20% and less than 40%, excluding housing loans referred to in Section 2(8) and loans provided under other legislation,^{2a} shall not constitute more than 5% of the total volume of new housing loans and consumer loans provided under loan agreements concluded in the same calendar quarter, excluding housing loans referred to in Section 2(8) and loans provided under other legislation.^{2a}

(3) Where a housing loan agreement is concluded after 31 December 2019 but the creditor has duly assessed the consumer's DSTI ratio on or before 31 December 2019, the housing loan is subject to Section 2(5) as in force until 31 December 2019.'

Article II

This Decree takes effect on 1 January 2020.

Peter Kažimír
Governor

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