

**5/2022
DECREE
of Národná banka Slovenska
of 23 August 2022**

amending Decree No 10/2016 of Národná banka Slovenska of 13 December 2016 laying down detailed provisions on the assessment of a consumer's ability to repay a housing loan, as amended

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 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 of 13 December 2016 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 of 29 May 2018 (Notification No 169/2018) and by Decree No 10/2019 of 17 December 2019 (Notification No 503/2019), is amended as follows:

1. In Section 2, paragraph 6 is replaced by the following:

“(6) The volume of housing loans subject to the DSTI ratio limit under other legislation^{2b} and in respect of which the expenditure increase referred to in paragraph 5 is determined to be not less than 30% and less than 40%, plus the volume of consumer loans subject to the DSTI ratio limit under other legislation^{2c} and in respect of which the expenditure increase referred to in other legislation^{2d} is determined to be not less than 30% and less than 40%, may not exceed 7% of the total volume of new housing loans and consumer loans which are subject to the DSTI ratio limits under other legislation^{2e} and which were provided under agreements concluded in the previous calendar quarter, nor may it exceed 5% of the total volume of new housing loans and consumer loans which are subject to the DSTI ratio limits under other legislation^{2e} and which were provided under agreements concluded in the previous calendar half-year.”.

Footnotes 2b to 2e are added as follows:

^{2b} Section 8(3) of Act No 90/2016 on housing loans (and amending certain laws), as amended by Act No 279/2017.

^{2c} Section 7(19) of Act No 129/2010 on consumer credit and on other credit and loans for consumers (and amending certain laws), as amended.

^{2d} Section 2(5) of Decree No 10/2017 of Národná banka Slovenska of 14 November 2017 laying down detailed provisions on the assessment of a consumer's ability to repay a consumer loan (Notification No 306/2017), as amended by Decree No 9/2019 of 17 December 2019 (Notification No 502/2019).

^{2e} Section 7(19) of Act No 129/2010, as amended.
Section 8(3) of Act No 90/2016, as amended by Act No 279/2017.”.

2. In Section 2(8), the words ‘The DSTI ratio limit’ are replaced by the words ‘Unless Section 8 of the Act stipulates otherwise, ‘the DSTI ratio limit’.
3. In Section 4(1), the words ‘paragraphs 2 to 7’ are replaced by the words ‘paragraphs 2 to 6’.
4. In Section 4(4), the words ‘of the Act’ are added after the words ‘Section 2(1)(j)’.

5. In Section 4, paragraph 7 is deleted.

Footnote 8 is deleted.

6. In Section 6(1) and (4) and Section 7(2), the words ‘in the same’ are replaced by the words ‘in the previous’.
7. In Section 8a, paragraphs 2 to 4 are replaced by the following:

“(2) The maximum limit on the DTI ratio is 8. For consumers who as at the date on which their housing loan application is assessed have attained 41 years of age and who are scheduled to make the final payment on their loan after attaining 65 years of age, this value is reduced from 8 by 0.25 times the difference between their current age, rounded down to the nearest whole number, and the value of 40. The DTI ratio limit may not be lower than 3. The DTI ratio limit shall be calculated separately for each co-borrower whose income is included in the calculation of the DSTI ratio and, when granting the housing loan, account shall be taken of the weighted average of the limits calculated in this way, with the weights being the individual income of each co-borrower.

(3) The volume of housing loans subject to the DTI ratio limit under other legislation^{2b} and in respect of which the DTI ratio exceeds the limit under paragraph 2, plus the volume of consumer loans subject to the DTI ratio limit under other legislation^{2c} and in respect of which the DTI ratio exceeds the limit under other legislation,^{17a} may not exceed 7% of the total volume of new housing loans and consumer loans which are subject to the DTI ratio limit under other legislation^{2e} and which were provided under agreements concluded in the previous calendar quarter, nor may it exceed 5% of the total volume of new housing loans and consumer loans which are subject to the DTI ratio limit under other legislation^{2e} and which were provided under agreements concluded in the previous calendar half-year.

(4) The volume of housing loans satisfying the conditions for the application of a tax bonus under other legislation¹⁹ which are subject to the DTI ratio limit under other legislation^{2b} and in respect of which the DTI ratio exceeds the limit under paragraph 2, but does not exceed 9, may not exceed 7% of the total volume of new housing loans and consumer loans which are subject to the DTI ratio limit under other legislation^{2e} and which were provided under agreements concluded in the previous calendar quarter, nor may it exceed 5% of the total volume of new housing loans and consumer loans which are subject to the DTI ratio limit under other legislation^{2e} and which were provided under agreements concluded in the previous calendar half-year.”.

Footnote 17a is added as follows:

“^{17a} Section 6a(2) of Decree No 10/2017 of 14 November 2017 (Notification No 306/2017), as amended by Decree No 4/2022 of 23 August 2022 (Notification No 308/2022).”.

8. In Section 8a, paragraph 6, the words ‘The DTI ratio limit’ are replaced by the words ‘Unless Section 8 of the Act stipulates otherwise, the DTI ratio limit’.

9. After Section 9b, the following Section 9c, with heading, is added:

**“Section 9c
Transitional provision for regulations in effect from 1 January 2023**

Where, before 31 December 2022, a creditor has with professional care assessed a consumer’s ability to repay a housing loan, that loan is subject to Section 8a(3) and (4) as in effect until 31 December 2022 even if the housing loan agreement is concluded after 31 December 2022.”.

Article II

This Decree takes effect on 1 January 2023.

**Peter Kažimír
Governor
represented by
Ľudovít Ódor [signed]
Deputy Governor**