

Directive 2006/49/EC implementation in Finland

Key:

(L) = Texts of laws
 (R) = Texts of regulations
 (A) = Administrative rules
 (CI) = Applicable to credit institutions
 (IF) = Applicable to investment firms
 (I) = Applicable to both

CEBS

		National texts	References	Available in English	
I. Scope	Art. 2	Act on Credit Institutions	(L) (I)	Sections 70-79	No
		Act on Credit Institutions	(L) (CI)	Sections 80-81	No
		FIN-FSA Standard 4.1 Establishment and maintenance of internal control and risk management	(A) (I)	Chapter 1	Yes
		FIN-FSA Standard 4.2 Internal Capital Adequacy Assessment Process (ICAAP)	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3a Definition of own funds	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3c Capital requirement for credit risk under the standardised approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3d Capital requirement for credit risk under the Internal Ratings Based Approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3e Credit risk mitigation techniques under the standardised approach to credit risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3f Credit risk mitigation techniques under the Internal Ratings Based Approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3h Capital requirement for securitisation	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3i Capital requirement for operational risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3k Capital requirement for counterparty risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.5 Supervisory disclosure	(A) (I)	Chapter 1	No
		II. Trading book	Art. 11	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)
1. Trading intent	Annex VII, part A	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Section 5.1	No
2. Systems and controls	Annex VII, part B	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Section 5.5	No
3. Internal hedges	Annex VII, part C	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Section 5.2	No
4. Inclusion in the trading book	Annex VII, part D	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Section 5.1	No
III. Own funds	Art. 12-17	Act on Credit Institutions	(L) (I)	Sections 45-48	No
		FIN-FSA Standard 4.3a Definition of own funds	(A) (I)	Chapters 5-12	No
IV. Provisions against risks	Art. 18-21	Act on Credit Institutions	(L) (I)	Sections 64-65	No
1. Capital requirements for position risk	Annex I	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 6	No
2. Capital requirements for settlement and counterparty risk	Annex II	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 7	No
3. Capital requirements for foreign exchange risks	Annex III	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 8	No
4. Capital requirements for commodities risk	Annex IV	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 9	No
5. Use of internal models to calculate capital requirements	Annex V	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 12	No
6. Capital requirements for large exposures	Annex VI	Act on Credit Institutions	(L) (I)	Sections 67-69	No
		FIN-FSA Standard RA4.1 Reporting of large exposures	(A) (I)	Chapters 8-9	No
V. Application of requirements on a consolidated basis	Art. 22-25	Act on Credit Institutions	(L) (I)	Sections 72-79	No
		Act on Credit Institutions	(L) (CI)	Sections 80-81	No
		FIN-FSA Standard 4.3c Capital requirement for credit risk under the standardised approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3d Capital requirement for credit risk under the Internal Ratings Based Approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3d Capital requirement for credit risk under the Internal Ratings Based Approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3e Credit risk mitigation techniques under the standardised approach to credit risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3f Credit risk mitigation techniques under the Internal Ratings Based Approach	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 1	No

		FIN-FSA Standard 4.3h Capital requirement for securitisation	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3i Capital requirement for operational risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3k Capital requirement for counterparty risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.1 Establishment and maintenance of internal control and risk management	(A) (I)	Chapter 1	Yes
VI. Large exposures	Art. 28-32	Act on Credit Institutions	(L) (I)	Sections 67-69, 79 and 182	No
		Decree of the Ministry of Finance on calculation of minimum own funds and large exposure limits of credit institutions and investment firms and financial and insurance conglomerates	(R) (I)	Chapter 3	No
VII. Valuation of positions for reporting purposes	Art. 33	FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Section 5.5	No
VIII. Risk Management and capital assessment	Art. 34	Act on Credit Institutions	(L) (I)	Sections 49, 54, 74 and 78	No
		FIN-FSA Standard 4.2 Internal Capital Adequacy Assessment Process (ICAAP)	(A) (I)	Chapters 5-7	No
IX. Supervision	Art. 37	Act on Credit Institutions	(L) (I)	Chapter 6	No
		Act on Investment Firms	(L) (IF)	Section 31	Yes
X. Disclosure by investment firms	Art. 39	Act on Credit Institutions	(L) (I)	Sections 82-83	No
		FIN-FSA Standard 4.5 Supervisory disclosure	(A) (I)	Chapter 5	No
XI. Transitional provision	Art. 43-48	Act on Credit Institutions	(L) (I)	Chapter 12	No
		FIN-FSA Standard 4.2 Internal Capital Adequacy Assessment Process (ICAAP)	(A) (I)	Chapter 8	No
		FIN-FSA Standard 4.3c Capital requirement for credit risk under the standardised approach	(A) (I)	Section 5.7	No
		FIN-FSA Standard 4.3d Capital requirement for credit risk under the Internal Ratings Based Approach	(A) (I)	Chapter 12	No
		FIN-FSA Standard 4.3g Capital requirement for market risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3i Capital requirement for operational risk	(A) (I)	Chapter 1	No
		FIN-FSA Standard 4.3k Capital requirement for counterparty risk	(A) (I)	Section 5.3	No
		FIN-FSA Standard 4.5 Supervisory disclosure	(A) (I)	Chapter 7	No

The provisions on the legal validity of the Act on Credit Institutions in respect of investment firms are contained in the Act on Investment Firms (section 31 and transitional provisions).