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*Bankarski rizik 24*

# BAZEL III - IZMENJENI KONCEPT KAPITALA (1)

**Rezime**

Standardima o kapitalu sadržanim u Bazelskom dokumentu III, Bazelski komitet daje snažnije podsticaje bankarskim industrijama i nacionalnim supervizorima da preventivno rade na jačanju finansijske stabilnosti banaka. Promene u konceptu kapitala sadržane u Bazelu III u odnosu na Bazel II su kvalitativne i kvantitativne prirode, u smislu preciznije deninisane uloge i značaja pojedinih kategorija kapitala kada su u pitanju izloženosti rizicima i njihova funkcija zaštite od gubitaka (Common Equity Tier 1 Capital, Capital conservation buffer, Countercyclical buffer) i, saglasno tome, visine kapitalnih zahteva u odnosu na rizikom ponderisanu aktivu za ove kategorije kapitala.

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

**JEL klasifikacija**: G21, G28, G32

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# BASEL III - CHANGED CONCEPT OF CAPITAL (1)

**Summary**

By introducing Basel III Accord standards about capital, the Basel Committee provides stronger incentives to banking industries and national supervisors to work preventively on the strength of financial stability of banks. The Basel III changes of capital concept, compared to Basel II, are qualitative and quantitative, in the sense of the precisely defined role and importance of certain capital categories in respect of risk exposures and their function in the loss covering (Common Equity Tier 1 Capital, Capital conservation buffer, Countercyclical buffer), as well as the level of capital charges regarding the risk weighted assets for these capital categories.

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

**JEL Classification**: G21, G28, G32

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Da bi se izbegle nekonzistentnosti u definiciji kapitala između jurisdikcija i nedovoljno obelodanjivanje podataka o kapitalu, što je rezultiralo nedovoljnim nivoom kvaliteta kapitala u periodu finansijske krize, Bazelski komitet je u Bazelu III ponudio izmenjeni koncept kapitala koji se u odnosu na prethodni Dokument (Bazel II), razlikuje u sledećem:

- u promeni strukture Nivoa 1 i Nivoa 2 kapitala, koju prati set kriterijuma koje bi pojedinačni instrumenti trebalo da ispune pre nego se uključe u jednu od navedene dve kategorije kapitala,
- ukidanju Nivoa III kapitala kao pokrića za tržišne rizike,
- povećanim kapitalnim zahtevima i
- uvođenju novih kategorija kapitala - u funkciji zaštitnog amortizera (Capital conservation buffer) i funkciji anticikličnog amortizera (Countercyclical buffer).

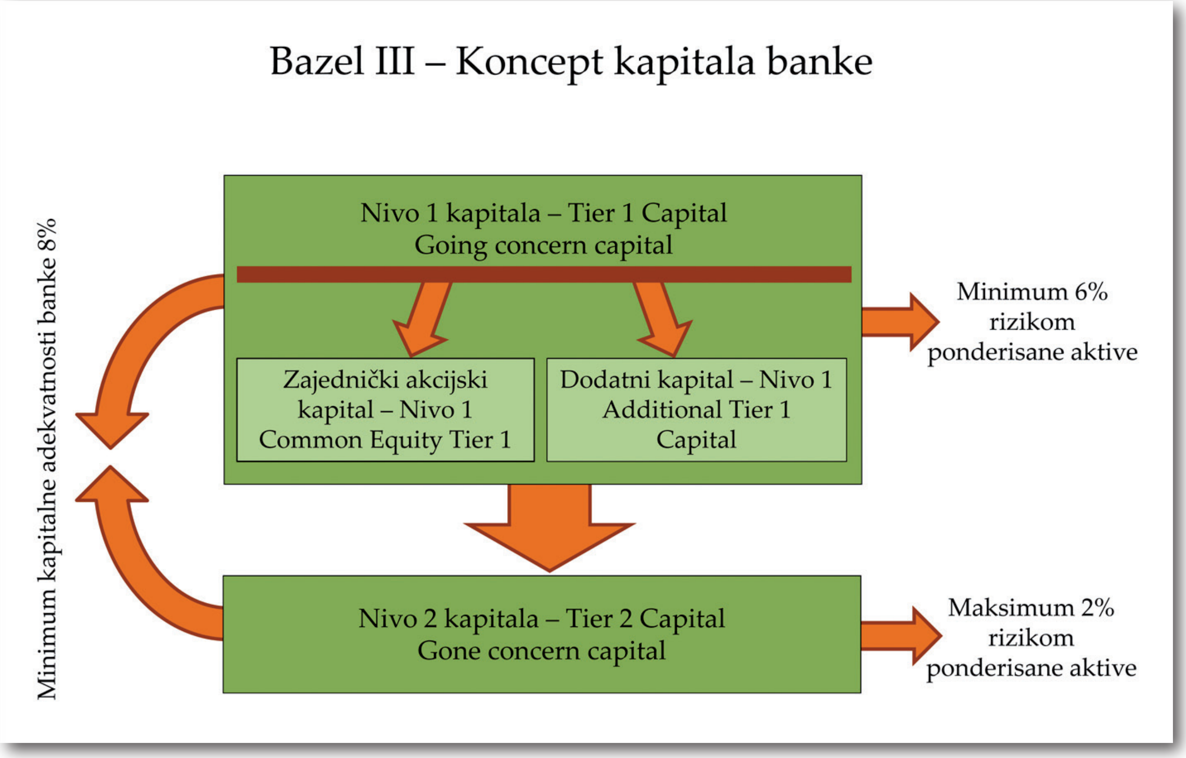
## Koncept

Ukupni regulatorni kapital po Bazelu III trebalo bi da se sastoji od zbira sledećih elemenata:

- **Nivoa 1 kapitala** - Tier 1 Capital (going concern capital), koji čine:
    - Zajednički akcionarski kapital - Nivo 1 (Common Equity Tier 1) i
    - Dodatni kapital - Nivo 1 (Additional Tier 1 Capital), kao i
- **Nivo 2 kapitala** - Tier 2 Capital (gone concern capital)

***Bitna promena u konceptu Nivoa 1 kapitala*** je promena u strukturi, obzirom da Bazel III umesto koncepta Osnovni kapital - Nivo 1 (Bazel II), jasno razgraničava kategoriju ***Zajedničkog akcijskog kapitala (Common Equity Tier 1 Capital)*** od ***Dodatnog kapitala u okviru Nivoa 1***, kao dominantnu u strukturi, ali i najpodobniju za pokriće gubitaka u poslovanju. Precizno definiše šta čini Common equity Tier 1 Capital, kao i uslove koje instrumenti moraju da ispune pre uključenja u ovu kategoriju kapitala. Reč je o kapitalu koji se stiče prodajom običnih akcija koje su izdale banke ili konsolidovani subsidijari banaka, a koje ispunjavaju uslove za klasifikaciju u Zajednički akcijski kapital Nivo 1, za regulatorne potrebe. U sastav zajedničkog akcijskog kapitala ulaze i zadržana dobit, kao i regulatorna prilagođavanja primenjena u kalkulaciji Zajedničkog akcijskog kapitala Nivo1.

***Dodatni kapital - Nivo 1 (Additional Tier 1)*** čine instrumenti koje su emitovale banke ili konsolidovani subsidijari banaka, a



To avoid inconsistency in the definition of capital across jurisdictions and the lack of information disclosure about capital, which has resulted in the insufficient quality of capital in the period of financial crisis, the Basel Committee has offered changed concept of capital in the Basel III document, which differs from the previous document (Basel II) in the following:

- Change of the Tier 1 and Tier 2 capital structure, followed by the set of criteria that the individual instruments are required to meet before inclusion in one of the two specified capital categories;
- Elimination of Tier III capital as a cover for market risks;
- Higher capital requirements;
- Introduction of new capital categories - in the function of a conservation buffer (Capital conservation buffer) and the function of a countercyclical buffer (Countercyclical buffer).

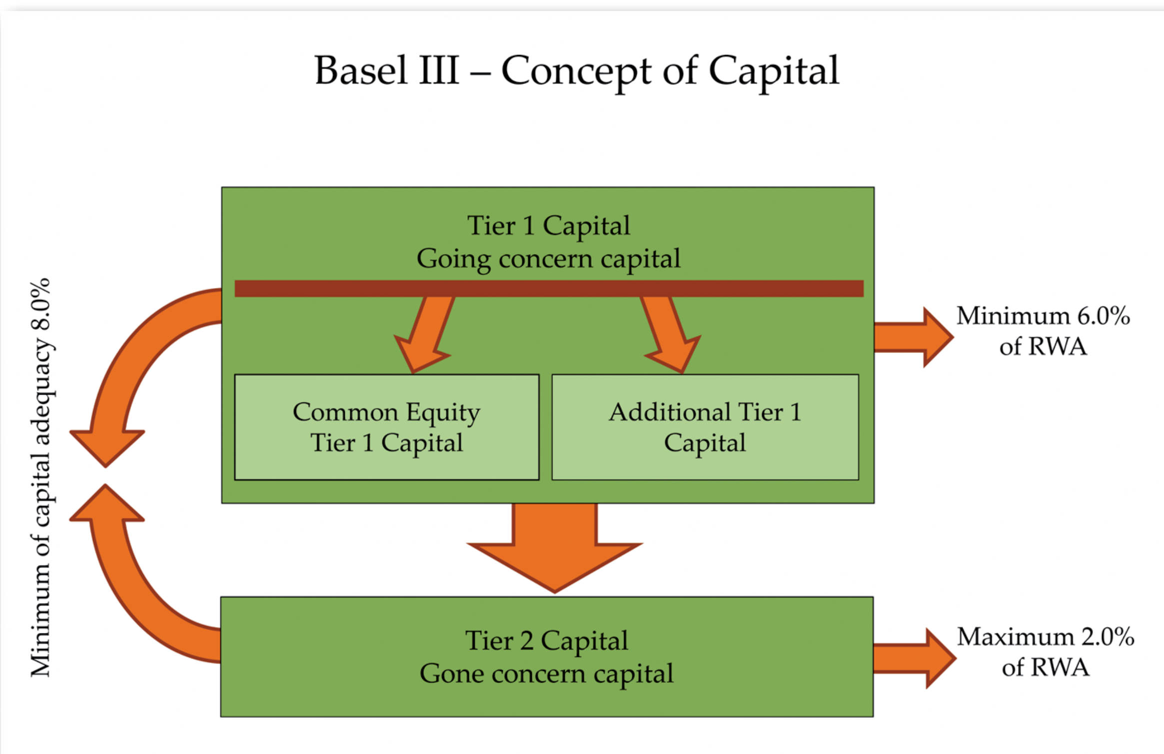
## Concept

Total regulatory capital regarding Basel III should consist of the sum of the following elements:

- **Tier 1 Capital** (going-concern capital), which consists of:
  - Common Equity Tier 1 Capital and
  - Additional Tier 1 Capital as well as
- **Tier 2 Capital** (gone concern capital).

***The essential change in the Tier 1 Capital concept*** is the change of structure, given that Basel III, instead of the concept of Basic Capital - Tier 1, clearly distinguishes the category of ***Common Equity Tier 1 Capital*** from the ***Additional Capital - Tier 1***, as the predominant in the structure and the most adequate for the loss covering. It precisely defines the components of the Common Equity Tier 1 Capital, as well as the criteria that the instruments are required to meet before inclusion in this capital category. This refers to the capital that is formed by selling common shares issued by banks or consolidated subsidiaries of banks, which meet the criteria for classification in Common Equity Tier 1 Capital for regulatory purposes. Common Equity Capital Tier 1 also includes retained earnings, as well as regulatory adjustments applied in calculation of Common Equity Tier 1 Capital.

***Additional Tier 1 Capital*** consists of instruments issued by banks or consolidated subsidiaries of banks, which meet the criteria for classification in this category of capital and are not included in Common Equity Tier



koji ispunjavaju uslove za klasifikaciju u ovu kategoriju kapitala i nisu uključeni u Zajednički akcijski kapital u okviru Nivoa 1 (na primer, preferencijalne nekumulativne akcije). U sastav dodatnog kapitala - Nivo 1 ulaze i akcijska premija od instrumenata koji su uključeni u dodatni kapital - Nivo 1, kao i regulatorna prilagođavanja primenjena u kalkulaciji Dodatnog kapitala Nivo 1.

***Nivo 2 kapitala*** po Bazelu III čine instrumenti koje su emitovale banke ili konsolidovani subsidijari banaka, a koji ispunjavaju uslove za klasifikaciju u ovu kategoriju kapitala i nisu uključeni u Nivo 1 kapitala, akcijska premija od instrumenata koji su uključeni u - Nivo 2 kapitala, neke rezerve za kreditne gubitke, kao i regulatorna prilagođavanja primenjena u kalkulaciji Nivoa 2 kapitala.

## Viši nivo kapitalnih zahteva

Prema Bazelu III ***ukupan Nivo 1 kapitala*** banke morao bi biti ***najmanje 6,0%*** njene rizikom ponderisane aktive u svakom momentu. To znači da ***Nivo 2 kapitala*** može biti ***maksimum 2,0%*** rizikom ponderisane aktive, obzirom da je i po Bazelu III, preporučeni ***minimum kapitalne adekvatnosti***, kao odnos ukupnog kapitala i rizikom ponderisane aktive, ostao na nivou od ***8,0%.***

Zajednički kapital - Nivo 1 (Common equity Tier 1) mora biti najmanje 4,5% rizikom ponderisane aktive u svakom momentu, što znači da je i ovaj uslov pooštren obzirom da je propisani minimum po Bazelu II za Osnovni kapital - Nivo 1 bio 2,0%.

## Prelazni aranžmani

Zemlje članice Bazelskog komiteta počeće primenu novih standarda od 01. januara 2013. godine, uz obavezu da pre tog roka ugrade izmenjene standarde u nacionalnu regulativu. Na ovaj dan kapitalna adekvatnost njihovih banaka mora biti minimum na sledećim nivoima:

- 3,5% - zajednički akcijski kapital Nivo 1/ rizikom ponderisana aktiva
- 4,5% - Nivo 1 kapitala/rizikom ponderisana aktiva, odnosno,
- 8,0% - ukupan kapital/rizikom ponderisana aktiva.

Propisani minimumi za Nivo 1 i Nivo 2 kapitala biće ispunjavani fazno, od 01. januara 2013. do 01. januara 2015. godine.

## Literatura

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1 Capital (e. g. preferential non-cumulative shares). Additional Tier 1 capital also includes the share premium resulting from the issue of instruments included in Additional Tier 1 Capital as well as regulatory adjustments applied in calculation of Additional Tier 1 Capital.

***Tier 2 Capital***, according to Basel III, consists of instruments issued by banks or consolidated subsidiaries of banks, which meet the criteria for classification in this category of capital and are not included in Tier 1 Capital; share premium resulting from the instruments included in Tier 2 Capital, certain loan loss provisions, as well as regulatory adjustments applied in calculation of Tier 2 Capital.

## Higher capital requirements

According to Basel III ***Total Tier 1 Capital*** must be ***at least 6.0%*** of risk weighted assets at all times. It means that ***Tier 2 Capital*** can be ***maximum 2.0%*** of risk weighted assets, given that the recommended ***minimum of capital adequacy*** according to Basel III, as a ratio between capital and risk weighted assets, still remains at the level of ***8.0%***

***Common Equity Tier 1 Capital*** must be ***at least 4.5***% of risk weighted assets at all times, which means that this requirement is more restrictive, given that the prescribed minimum according to Basel II for Core Capital - Tier 1 was 2.0%.

## Transitional arrangements

European Union member countries will begin with the new standards implementation on 1 January 2013 and are obliged to translate the rules into national regulations before this date. On this date the minimum capital adequacy of their banks must be at the following levels:

- 3.5% - Common Equity Tier 1 Capital/Risk weighted assets
- 4.5% - Tier 1 Capital/Risk weighted assets
- 8.0% - Total Capital/Risk weighted assets

Prescribed minimums for Tier 1 and Tier 2 capital will be phased in between 1 January 2013 and 1 January 2015.

## References

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