

APPENDICES

DECREES OF THE GOVERNOR OF EESTI PANK IN 2014

No 1, 2 January 2014

Amendment of Eesti Pank Governor's Decree No 4 of 25 May 2012 "Establishment of supplementary reports on credit institution's balance sheet"

(officially published: RT I, 07.01.2014, 9)

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 2, 2 January 2014

Establishment of reports on operational risk of credit institutions and consolidation groups of credit institutions

(officially published: RT I, 07.01.2014, 10)

This decree establishes the requirements for the content and form of reports on operational risk, and the due dates and procedure for submission of the reports to the Financial Supervision Authority for the purposes of the supervisory review and evaluation process.

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 3, 2 January 2014

Repeal of Eesti Pank Governor's decrees

(officially published: RT I, 07.01.2014, 11)

The decree is established under subsections 71 (7), 79 (6)-(8), 861 (3), 91(1) 3), and 921(8) of the Credit Institutions Act.

No 4, 14 January 2014

Repeal of Eesti Pank Governor's Decree No 1, 10 January 2002, "Approval of documentation of payment systems of Eesti Pank"

(officially published: RT I, 17.01.2014, 18)

This decree is established on the basis of clause 2 (2) 4) and clause 14 (1) 5) of the Eesti Pank Act, and subsection 87 (2) of the Credit Institutions Act.

No 5, 24 January 2014

The list of statistical actions of Eesti Pank under the official statistical programme

(officially published: RT I, 29.01.2014, 1)

This decree is established on the basis of clause 16 (1) 2) of the Official Statistics Act.

No 6, 23 May 2014

Establishment of substantive and formal requirements for the balance sheet and income statement of credit institutions

(officially published: RT I, 28.05.2014, 1)

This decree establishes the requirements for the substance and form of the balance sheet and income statement of credit institutions and branches of credit institutions, and the terms and procedure for submission of reports to the Financial Supervision Authority.

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 7, 29 May 2014

Establishment of supplementary reports on credit institution's balance sheet

(officially published: RT I, 03.06.2014, 1)

This decree establishes:

1. requirements to the contents and structure of the reports listed in section 3 of this decree;
2. terms and procedure for submitting to the Financial Supervision Authority the reports listed under subsection 3 (1) of this decree;
3. terms and procedure for submitting to Eesti Pank the reports listed under subsections 3 (2) and (3) of this decree.

This decree is established on the basis of clause 2 (2) 7) of the Eesti Pank Act and subsections 91 (1) and (3) of the Credit Institutions Act.

No 8, 2 June 2014

Establishment of reports on payment statistics of credit institutions

(officially published: RT I, 05.06.2014, 1)

This decree establishes requirements for the contents and structure of the reports referred to in section 3 of the decree, and the due dates and procedure for submission of the reports to Eesti Pank.

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 9, 6 June 2014

Issue of a collector coin dedicated to Miina Härma

(officially published: RT I, 10.06.2014, 12)

This decree is established on the basis of clause 141 (2) of the Eesti Pank Act and decision No 2-2 of the Supervisory Board of Eesti Pank dated 18 March 2014.

No 10, 10 June 2014

Amendments to Eesti Pank Governor's decrees

(officially published: RT I, 12.06.2014, 3)

This decree is established under section 91(1) and 91(3) of the Credit Institutions Act, section 2(2) 7) and section 34(1) of the Eesti Pank Act, and section 92(2) 1) of the Guarantee Fund Act.

No 11, 2 July 2014

The format for transmitting supervision reports under banking regulations

(officially published: RT I, 03.07.2014, 40)

This decree establishes the technical requirements to be complied with in the submission of supervision reports to the Financial Supervision Authority under Implementing Regulation (EU) No 680/2014 of the European Commission laying down implementing technical standards with regard to supervisory reporting of credit institutions and investment firms in accordance with European Parliament and Council Regulation (EU) No 575/2013.

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 12, 9 July 2014

Establishment of a requirement for a systemic risk buffer for credit institutions and consolidation groups of credit institutions

(officially published: RT I, 11.07.2014, 29)

This decree establishes the systemic risk buffer for credit institutions operating in Estonia at the level of 2.0 per cent of the total risk position calculated in accordance with Article 92 (3) of Regulation (EU) No 575/2013 of the European Parliament and Council.

This decree is established on the basis of subsection 8649 (1) of the Credit Institutions Act.

No 13, 9 July 2014

Procedure for calculating the maximum amount of equity distributable

(officially published: RT I, 06.01.2015, 19)

This decree establishes the procedure for calculating the maximum amount of equity distributable by credit institutions

This decree is established on the basis of subsection 8650 (8) of the Credit Institutions Act.

No 14, 18 July 2014

Amendments to Eesti Pank Governor's Decree No 2 of 2 January 2014 "Establishment of reports on operational risk of credit institutions and consolidation groups of credit institutions"

(officially published: RT I, 24.07.2014, 3)

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 15, 18 July 2014

Amendment of Decree No 4 of the Governor of Eesti Pank of 9 May 2008 "Approval of TARGET2-Eesti rules"

(officially published: RT I, 24.07.2014, 4)

This decree is established on the basis of clause 2 (2) 4) and clause 14 (1) 5) of the Eesti Pank Act, and subsection 87 (2) of the Credit Institutions Act.

No 16, 14 November 2014

Amendments to Eesti Pank Governor's Decree No 22 of 7 December 2010 "Establishment of reports on credit institutions' reserve requirement calculation"

(officially published: RT I, 19.11.2014, 1)

This decree is established on the basis of subsection 34 (1) of the Eesti Pank Act.

No 17, 12 December 2014***Limits on issuing housing loans and maximum maturity of loans***

(officially published: RT I, 16.12.2014, 17)

This decree establishes requirements for the ratio of the amount of a housing loan to the loan collateral value; requirements for the ratio of the total loan and interest payments of a borrower under various loan agreements in a given period to the borrower's income; requirements for the maximum length of time given for repayment of a housing loan; and permitted exceptions to the requirements in this decree.

This decree is established on the basis of subsection 83 (2) of the Credit Institutions Act.

No 18, 22 December 2014***Amendments to Eesti Pank Governor's Decree No 11 of 2 July 2014 "The format for transmitting supervision reports under banking regulations"***

(officially published: RT I, 23.12.2014, 34)

This decree is established on the basis of subsection 91 (1) of the Credit Institutions Act.

No 19, 29 December 2014***The list of statistical actions of Eesti Pank under the official statistical programme 2015–2019***

(officially published: RT I, 06.01.2015, 8)

This decree is established on the basis of clause 16 (1) 2) of the Official Statistics Act.

DECISIONS OF THE SUPERVISORY BOARD OF EESTI PANK IN 2014

No 2-1, 18 March 2014

Repeal of Eesti Pank Supervisory Board Decision No 8-3 of 23 September 2008

No 2-2, 18 March 2014

Approval of the design and nominal value of a collector coin

No 3-1, 8 April 2014

The profit distribution strategy of Eesti Pank

No 3-2, 8 April 2014

Approval of the Statute of the Fiscal Council

No 4-1, 13 May 2014

Appointment of the members of the Fiscal Council

No 4-2, 13 May 2014

Approval of the Annual Report of Eesti Pank for 2013

No 4-3, 13 May 2014

Eesti Pank profit distribution for 2013

No 5-1, 10 June 2014

Approval of the Statute of the Internal Audit Department of Eesti Pank

No 5-2, 10 June 2014

Repeal of decision No 10-1 of the Supervisory Board of Eesti Pank of 25 November 2008 confirming the conditions for granting Eesti Pank study loans

No 5-3, 10 June 2014

Repeal of decision No 11-2 of the Supervisory Board of Eesti Pank of 18 December 2008 confirming the conditions for granting housing loans to employees of the bank

No 5-4, 10 June 2014

The salary of the Deputy Governors of Eesti Pank

No 5-5, 10 June 2014

The salary of the Head of the Internal Audit Department

No 5-6, 10 June 2014

The salary of the Governor of Eesti Pank

No 7-1, 7 October 2014

Approval of the rules of procedure of the Supervisory Board of Eesti Pank

No 9-1, 9 December 2014

Approval of the work schedule for 2015 of the Internal Audit Department of Eesti Pank

No 9-2, 9 December 2014

The salary of the Deputy Governors of Eesti Pank

No 9-3, 9 December 2014

The salary of the Head of the Internal Audit Department

PUBLICATIONS OF EESTI PANK IN 2014

The address of the Eesti Pank website is www.eestipank.ee. The website contains information on Eesti Pank and its activities and on the Estonian monetary system, economy and financial environment. It also features information on banking legislation; information on Estonian banknotes and coins, including guidelines for collectors; Eesti Pank's press releases and publications; information on the European Union and the euro; and much more. There is also a comprehensive statistics database. In addition, there is a virtual library in Estonian only, which links to other libraries of economics texts.

Annual Report

The Annual Report gives a review of the central bank's activities and results during the reporting year and the financial statement. It also reviews the economic and financial environment, decisions adopted by the Eurosystem, a list of decrees of the Governor of Eesti Pank and of the decisions of the Supervisory Board, and a list of the publications of the year.

Financial Stability Review

The Eesti Pank Financial Stability Review is released twice a year and it examines the financial behaviour of Estonian companies and households, related risks, financial markets, payment systems, and similar.

Issues published in 2014:

- Financial Stability Review 1/2014
- Financial Stability Review 2/2014

Estonian Economy and Monetary Policy: current state and forecast

The Estonian Economy and Monetary Policy is a biannual publication presenting a thorough economic review and an economic forecast.

Issues published in 2014:

- Estonian Economy and Monetary Policy 1/2014
- Estonian Economy and Monetary Policy 2/2014

Balance of Payments Quarterly Review

Issues published in 2014:

- Estonia's Balance of Payments for 2013 (four quarters)

Balance of Payments Yearbook

The balance of payments yearbook is a longer analysis of the external sector statistical data for the year with multiple tables and figures. It also includes chapters on methodology: concepts and explanations for external sector statistics, compilation systems, the legal basis, data protection, and the principles for the release and correction of data.

Issues published in 2014:

- Estonia's Balance of Payments Yearbook 2013

Working Papers

The Working Papers are summaries of the economic studies conducted at Eesti Pank. The target group of the Working Papers is, above all, economists and economic experts, and the papers are often published in English only.

Papers published in 2014:

- Eesti Pank Working Papers 1/2014: Jaanika Meriküll, Tairi Rõõm. Are Foreign-Owned Firms Different? Comparison of Employment Volatility and Elasticity of Labour Demand.
- Eesti Pank Working Papers 2/2014: Merike Kukk. Distinguishing the Components of Household Financial Wealth: the Impact of Liabilities on Assets in Euro Area Countries.
- Eesti Pank Working Papers 3/2014: Juan Carlos Cuestas, Luis A. Gil-Alana, Paulo José Regis. On the Changes in the Sustainability of European External Debt: What Have We Learned.
- Eesti Pank Working Papers 4/2014: Juan Carlos Cuestas, Karsten Staehr. The Great (De)leveraging in the GIIPS Countries. Domestic Credit and Net Foreign Liabilities 1998–2013.
- Eesti Pank Working Papers 5/2014: Fabio Filipozzi, Kersti Harkmann. Currency Hedge – Walking on the Edge?
- Eesti Pank Working Papers 6/2014: Tairi Rõõm, Katri Urke. The Euro Changeover in Estonia: Implications for Inflation
- Eesti Pank Working Papers 7/2014: Jaanika Meriküll, Tairi Rõõm. One Currency, One Price? Euro Changeover-Related Inflation in Estonia.
- Eesti Pank Working Papers 8/2014: Liina Malk. Determinants of Reservation Wages: Empirical Evidence for Estonia.
- Eesti Pank Working Papers 9/2014: Jaanika Meriküll, Pille Mõtsmees. Do you get what you ask? The gender gap in desired and realised wages.
- Eesti Pank Working Papers 10/2014: Dmitry Kulikov. Law of One Price in the euro area: an empirical investigation using Nielsen disaggregated price data.

Labour Market Review

The Labour Market Review discusses the most important trends in the Estonian labour market, labour supply and demand, labour costs, institutional developments in the labour market, and other related issues. Issues published in 2014:

- Labour Market Review 1/2014
- Labour Market Review 2/2014

Lending Review

The review of financing and lending in the non-financial sector covers banking and leasing statistics, financial accounts analysis, and credit supply and demand. The review is published once a year.

Issues published in 2014:

- Lending Review

Estonian Competitiveness Report

Eesti Pank publishes the Estonian Competitiveness Report once a year starting from 2013. Competitiveness can be analysed in several different ways and each issue considers several widely-used groups of indicators for competitiveness. Competitiveness is assessed through consideration of Estonian export capacity using relative productivity growth, changes in export indicators and similar, and of competitiveness indicators for relative prices and costs.

Issues published in 2014:

- Estonian Competitiveness Report

Other publications

- Estonian currency from the mark to the euro. Eesti Pank. 2014 Updated version
- A Long Transition: The Estonian Currency Board Arrangement 1992-2010. Eesti Pank. 2014