

# Annex 1: Summary table of policy options

CATEGORY	SHEET	POLICY OPTION	POLICY DIRECTION
Capital and liquidity requirements	1.	Tightening liquidity requirements	In base direction
	2.	Tightening requirements for high-quality liquid assets (HQLA) - <i>Variant a and b</i>	<i>Variant a</i> in policy direction 1 <i>Variant b</i> in base direction
	3.	Increasing the minimum leverage ratio requirement - <i>Variant a and b</i>	<i>Variant b</i> in policy direction 1
	4.	Faithfully implementing Basel standards - <i>Variant a and b</i>	<i>Variant a</i> in policy direction 1 <i>Variant b</i> in base direction
	5.	Introducing capital requirements for high concentrations of government bonds - <i>Variant a and b</i>	<i>Variant a</i> in base direction
	6.	Abolishing the possibility of banks using internal models	
	7.	Adjusting the AT1 capital framework - <i>Variant a and b</i>	<i>Variant a</i> in policy direction 1 <i>Variant b</i> in base direction
Macroprudential policy	8.	Increasing macroprudential buffers - <i>Variant a and b</i>	<i>Variant a</i> in policy direction 1 <i>Variant b</i> in base direction
	9.	Increasing harmonisation of buffers for systemically important banks - <i>Variant a and b</i>	<i>Variant a</i> in policy direction 1 <i>Variant b</i> in base direction
	10.	System-wide restrictions of dividend payments and share buybacks	In policy direction 2
Liquidity management tools	11.	Introducing liquidity management tools for unsecured deposits at banks	
Deposit guarantee	12.	Increasing coverage of the deposit guarantee scheme (DGS)	
Private loss absorption	13.	Introducing a MREL floor of 10% of a bank's balance sheet total	In policy direction 2
	14.	Subordination requirement for the entire MREL buffer	In policy direction 2
	15.	Ban on issuing MREL instruments to non-EU investors	In base direction
Liquidity in resolution	16.	Public guarantees for liquidity in resolution	In base direction
Sector-financed funds	17.	Doubling the target size of the national deposit guarantee fund	
	18.	Doubling the target size of the Single Resolution Fund (SRF)	
	19.	Introducing a European Deposit Insurance Scheme (EDIS) - <i>Variant a and b</i>	<i>Variant a</i> in policy direction 2 <i>Variant b</i> in base direction
Fiscal measures	20.	Making bank taxation progressive	
	21.	Increasing the percentage of the	

		minimum capital rule (MCR)	
Public alternative	22.	Establishing a public deposit bank	
	23.	Central bank digital currency as means of saving	In policy direction 3
Market structure	24.	Further developing the capital markets union (CMU)	In base direction
	25.	Making competition in the banking sector a secondary mandate of DNB	In policy direction 3
	26.	Light banking licence	
	27.	Assessing stability and resolution risks in consolidation	In policy direction 3
Other items	28.	Separating retail and risk activities of banks	
	29.	Introducing a fully public monetary system	