

Financial Stability Council  
Press release, 27 December 2016

#### 6th Meeting of the Financial Stability Council

The Financial Stability Council held its 6th meeting on 27 December 2017 in the Croatian National Bank, chaired by Boris Vujčić, Croatian National Bank Governor and attended by Petar-Pierre Matek, President of the Board of the Croatian Financial Services Supervisory Agency (HANFA), Marija Hrebac, Head of the State Agency for Deposit Insurance and Bank Resolution and their associates and Hrvoje Radovanić, representing the Ministry of Finance. The members of the Council were informed about recent examinations of the development of systemic risks of structural, cyclic nature and the results of the survey into the practice of definition of interest rates of credit institutions.

The members of the Council were also informed about stability indicators of the non-banking financial market, i.e. about the operations of non-banking financial intermediaries. Also presented were the results of the new cycle of bank identification as other systemically important credit institutions.

As regards measures aimed at alignment with recent recommendations of the European Systemic Risk Board, the Council examined the Board's recommendations regarding the collection of the missing data on the real estate market and relevant indicator harmonisation and the monitoring of materially significant third-country exposures as well as recommendations concerning potential cross-border impacts and coordination of measures in the European Union.

Taking into account the importance of the real estate market and the comprehensive nature of the recommendation on the collection of missing real estate market data, the Council has endorsed the initiative to set up a working group consisting of the representatives of the Croatian National Bank, the Ministry of Finance and the Croatian Financial Services Supervisory Agency.