

Directive 2006/48/EC of the European Parliament and of the council of 14 June 2006 relating to the taking up and pursuit of the business of credit institutions (recast) (Text with EEA relevance) (repealed)

TITLE V

**PRINCIPLES AND TECHNICAL INSTRUMENTS FOR
PRUDENTIAL SUPERVISION AND DISCLOSURE**

CHAPTER 2

Technical instruments of prudential supervision

Section 1

Own funds

Article 66

1 The items referred to in points (d) to (h) of Article 57, shall be subject to the following limits:

- a the total of the items in points (d) to (h) may not exceed a maximum of 100 % of the items in points (a) plus (b) and (c) minus (i) to (k); and
- b the total of the items in points (g) to (h) may not exceed a maximum of 50 % of the items in points (a) plus (b) and (c) minus (i) to (k).

2 The total of the items in points (l) to (r) of Article 57 shall be deducted half from the total of the items (a) to (c) minus (i) to (k), and half from the total of the items (d) to (h) of Article 57, after application of the limits laid down in paragraph 1 of this Article. To the extent that half of the total of the items (l) to (r) exceeds the total of the items (d) to (h) of Article 57, the excess shall be deducted from the total of the items (a) to (c) minus (i) to (k) of Article 57. Items in point (r) of Article 57 shall not be deducted if they have been included in the calculation of risk-weighted exposure amounts for the purposes of Article 75 as specified in Annex IX, Part 4.

3 For the purposes of Sections 5 and 6, the provisions laid down in this Section shall be read without taking into account the items referred to in points (q) and (r) of Article 57 and Article 63(3).

4 The competent authorities may authorise credit institutions to exceed the limits laid down in paragraph 1 in temporary and exceptional circumstances.