

# **Guidelines – Publication of financial information**

## **Pillar 3 – Basel II**

*April 2014*



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## **1. Introduction**

### **1.1. Objective**

These guidelines describe how financial information about Sparebanken Vest is to be made public. The bank's general policy concerning the publication of financial information follows from our principles and policy for corporate governance section 6.

### **1.2. Delimitation**

The guidelines are based on the Regulations relating to capital requirements for commercial banks, savings banks, finance companies, holding companies in financial groups, securities firms and management companies for securities funds etc. (the Capital Adequacy Regulations), dated 14 December 2006, part IX. The guidelines are compared with corresponding requirements and guidelines pursuant to Norwegian accounting regulations. The scope of the bank's overall financial information must thus also be seen in conjunction with requirements set out in Norwegian accounting legislation.

## **2. Information**

Financial information pursuant to these guidelines shall be published as follows:

- The bank shall publish any information that is deemed to be capable of influencing decisions by users of the information in connection with financial matters no later than 30 days after the bank became or should have become aware of the matter,
- The information shall be published on the bank's website (spv.no), and it must be available for at least five years after it has been published,
- The information shall be updated at least annually,
- The information must be published on a consolidated basis, and the basis for the consolidation must be described,
- Institutions included in the consolidation pursuant to section 45-2 first paragraph of the Capital Adequacy Regulations must also provide information as mentioned in section 45-5 Own funds, section 45-6 Capital adequacy and section 45-7 first paragraph, Risk management and control, at the institutional level.

## **3. Implementation of the Capital Adequacy Regulations**

Sparebanken Vest uses IRB methods for credit risk (with certain exceptions), standard methods for market risk and a template-based method for operational risk for the regulatory

calculation and reporting of capital. The bank also uses a separate model to calculate its capital based on the IRB framework and it carries out periodic processes relating to risk and capital assessment.

The Capital Adequacy Regulations part IX, combined with the above-mentioned methods and the bank's open, predictable and transparent information policy thus constitute the framework for the bank's concrete information practice, cf. section 1.2.

Sparebanken Vest will therefore inform the market about relevant matters regulated by the Capital Adequacy Regulations part IX. Part IX of the regulations is deemed to be part of these guidelines. As regards the scope of the information, however, considerations of proportionality will be applied – based on the applied methods, size and complexity.

#### **4. Responsibility**

The bank's Corporate Communication Department is responsible for ensuring that the market receives all relevant financial information in accordance with statutes and regulations and the bank's current guidelines. The information must be correct, relevant and timely. The information must be published on the bank's website [spv.no](http://spv.no), and the main sources of information are annual and interim reports.

#### **5. Control**

Pursuant to statutes and regulations as well as mandates and instructions, the external/internal auditor is responsible for ensuring that the bank makes available correct and sufficient information about financial matters, including information relating to capital and risk pursuant to the Capital Adequacy Regulations.

Sparebanken Vest, April 2014