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NOVI EVROPSKI STANDARDI U UPRAVLJANJU PROBLEMATIČNIM POTRAŽIVANJIMA

Rezime

Uputstvo Evropskog nadzornog tela za bankarstvo o upravljanju problematičnim i restrukturiranim potraživanjima (koje je u primeni od 30. juna 2019. godine), važan je deo Akcionog plana za snižavanje nivoa problematičnih kredita, donetog u julu 2017. godine od strane Evropskog saveta. Uputstvo sadrži deset poglavlja, od kojih su dva poglavlja specifična jer važe samo za banke Evropske unije koje su naročito pogođene nivoom problematičnih potraživanja. Od takvih banaka se traži donošenje ambiciozne, ali realne NPL strategije, koja treba da bude integralni deo poslovnih procesa na svim organizacionim nivoima u banci.

Ključne reči: Evropsko nadzorno telo za bankarstvo, problematična potraživanja, NPL strategija

JEL: G21, G28, G33

NEW EUROPEAN STANDARDS ON MANAGEMENT OF NON- PERFORMING EXPOSURES

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Summary

The European Banking Authority Guidelines on management of non-performing and forborne exposures (in force as of 30th June 2019), constitute a significant component of the Action Plan to reduce the level of non-performing loans that was adopted in July 2017 by the European Council. The EBA Guidelines comprise ten sections, two sections thereof are specific as they apply only to the EU banks with significant levels of non-performing exposures. Those banks are requested to adopt ambitious, but realistic, NPE strategies, which should be fully embedded in business processes at all levels of the organisation.

Keywords: European Banking Authority, Non-performing exposures, NPE strategy

JEL: G21, G28, G33

Uvod

Opadajući trend učešća problematičnih u ukupnim kreditima (tzv. NPL racio), kao i opadajući trend apsolutnog nivoa problematičnih kredita u periodu 2016-2018. u bankama Evropske unije je dobra vest (tabela 1).

Međutim, treba imati u vidu sledeće:

- a. NPL racio u Evropskoj uniji je viši u poređenju sa drugim razvijenim zemljama sveta. Na kraju 2017. godine u SAD i u Japanu NPL racio je iznosio svega oko 1% (Magnus et al, 2018);
- b. Postoji nejednaka opterećenost različitih zemalja EU problematičnim kreditima. Naime, u preko 10 zemalja NPL racio je iznad 5%, a naročito je visok u Grčkoj i na Kipru (slika 1);
- c. Postoji i nejednaka opterećenost različitih banaka EU problematičnim kreditima. U proseku, NPL racio u manjim i srednjim bankama je viši u odnosu na velike i sistemski značajne banke u EU (Magnus et al, 2018; KPMG 2019).

Podaci upućuju na to da je i dalje neophodno sprovesti politike i mere snižavanja nivoa problematičnih kredita na nivou Evropske unije.

Uputstvo Evropskog nadzornog tela za bankarstvo (EBA European Banking Authority)

o upravljanju problematičnim i restrukturiranim potraživanjima (u daljem tekstu: Uputstvo) počinje da se primenjuje od 30.06.2019. godine. Uputstvo je važan deo Akcionog plana za snižavanje nivoa problematičnih potraživanja, koji je usvojen u julu 2017. godine od strane Evropskog saveta (EC European Council).

Tabela 1: Apsolutni i relativni nivo problematičnih kredita u Evropskoj uniji

	Q4 2016	Q4 2017	Q4 2018
Učešće problematičnih u ukupnim kreditima (NPL racio)	5,4%	4,1%	3,2%
Zbirni nivo problematičnih kredita (u mlrd EUR)	989	815	658

Izvor: EBA Risk Dashboard

Uputstvo sadrži 10 poglavlja. U ovom članku biće predstavljena najvažnija poglavlja, a to su poglavlja od 4 do 9. Poseban značaj imaju poglavlje 4 i poglavlje 5 - ova dva poglavlja važe samo za:

- banke koje imaju bruto NPL racio veći ili jednak 5%. Racio se izračunava na konsolidovanom i na nekonsolidovanom nivou;
- banke za koje odgovarajuće nadzorno telo tako proceni (npr. zbog visoke koncentracije NPL-ova prema određenom geografskom regionu, ekonomskom sektoru ili grupi povezanih dužnika; zbog niskog ukupnog nivoa rezervisanja; zbog povećanog priliva novih NPL-ova; zbog povećanog

Slika 1: NPL racio u zemljama Evropske unije na dan 30.06.2018.

Izvor: EBA Risk Dashboard

Introduction

Share of non-performing loans in total loans (i.e. the NPL ratio) as well as the absolute level of non-performing loans in EU banks have had a downward trend during the period 2016-2018; and these are good news (see table 1).

Table 1: Absolute and relative levels of non-performing loans in the European Union

	Q4 2016	Q4 2017	Q4 2018
Share of non-performing loans in total loans (the NPL ratio)	5.4%	4.1%	3.2%
Aggregate level of non-performing loans (billions of EUR)	989	815	658

Source: EBA Risk Dashboard

However, one should also take into account the following:

- a. The NPL ratio in the European Union is higher compared to other developed countries of the world. At the end of 2017 the NPL ratios in the USA and Japan were close to no more than 1% (Magnus et al, 2018);
- b. The NPL burden is unequally distributed among EU Member States. Namely, in more than 10 countries the NPL ratio is higher than 5%; and it is particularly high in Greece and Cyprus (see chart 1);
- c. The NPL burden is also unequally distributed among EU banks. On average NPL ratio in small and medium-sized EU

banks is higher compared to large and systemically important EU banks (Magnus et al, 2018; KPMG 2019).

The above data point to the still present need to implement policies and measures aimed at further decreasing non-performing loans in the European Union.

The EBA (European Banking Authority) Guidelines on management of non-performing and forborne exposures (hereinafter: the EBA Guidelines) are in force as of 30 June 2019. The EBA Guidelines constitute a significant component of the Action Plan to reduce the level of

non-performing loans - that was adopted in July 2017 by the European Council.

The EBA Guidelines comprise 10 sections. The most important sections of the EBA Guidelines will be presented in this paper, and these are the sections 4 through 9. Particularly important are section 4 and section 5 - these two sections apply only to:

- Banks with a gross NPL ratio equal to or greater than 5%. The ratio is calculated on consolidated and on unconsolidated levels;
- Banks for which competent authorities requested the implementation of sections 4 and 5 (for example, due to high concentration of NPLs in a geographical region, an

Chart 1: NPL ratio distribution among EU Member States as of 30.06.2018

Source: EBA Risk Dashboard

broja restrukturiranih potraživanja; zbog povećanog broja preuzete imovine date u obezbeđenje...).

Ostala poglavlja važe za sve banke Evropske unije. Nadležnost za primenu Uputstva od strane banaka snose odgovarajuća nadležna tela.

Poseban značaj u Uputstvu se pridaje zaštiti prava potrošača finansijskih usluga i naglašava važnost fer tretmana dužnika od strane banke kao poverioca.

Još jedna napomena je neophodna pre predstavljanja Uputstva: Problematično potraživanje (NPE) je tehnički širi pojam od problematičnog kredita (NPL), jer pored kredita uključuje i druge bilansne ali i vanbilansne proizvode banke kao poverioca. Ali, u praksi se ova dva pojma često upotrebljavaju kao sinonimi (Magnus et al, 2018; ECB, 2017). Po istom principu i u ovom članku će se pojmovi NPE i NPL koristiti naizmenično, kao sinonimi.

Poglavlje 4: NPL strategija

Poglavlje 4, dakle, važi samo za banke EU koje ili imaju bruto NPL racio veći ili jednak 5%, ili je odgovarajuće nadzorno telo donelo odluku o primeni ovog poglavlja (dalje u tekstu: targetirane banke). Ostale banke EU ne primenjuju ovo poglavlje Uputstva.

Targetirane banke treba da definišu svoju NPL strategiju. Osnovne četiri faze definisanja NPL strategije su sledeće:

- Za početak, targetirane banke treba da procene spoljašnje uslove i unutrašnje mogućnosti snižavanja problematičnih kredita. Sa jedne strane, targetirane banke procenjuju koliko makroekonomske prilike, prilike na finansijskom tržištu i tržištu nekretnina, pravni okvir i ostali spoljni faktori doprinose rešavanju visokog nivoa problematičnih kredita. Sa druge strane, targetirane banke treba da identifikuju uzroke generisanja svojih NPL-ova, procene uspešnost dotad primenjivanih mera za snižavanje svojih NPL-ova, sagledaju svoje operativne kapacitete (u pogledu stručnosti timova, opremljenosti timova, nivoa automatizacije procesa...). Targetirane banke treba da procene i mogući uticaj planiranog snižavanja NPL-ova na kapital banke;
- Potom se pristupa razvoju *NPL strategije*.

Targetirane banke definišu prvo dugoročan razuman nivo NPL-ova; onda utvrđuju realne, ali ambiciozne, kvantitativne ciljeve u NPL strategiji i to: prema rokovima (kratak i srednji rok), prema osnovnim portfeljima (kreditni odobreni privredi, stanovništvu, malim i srednjim preduzećima) i prema opcijama naplate (reprogramiranje, restrukturiranje, sudska ili vansudska prinudna naplata, prodaja potraživanja, otpis). Targetirane banke definišu i *plan realizacije*, kao potporni dokument kojim se bliže utvrđuju konkretne mere za realizaciju NPL strategije u periodu od 1 do 3 godine;

- Primena plana realizacije osigurava se adekvatnim politikama i procedurama;
- NPL strategija treba da bude integrisana u procese na svim nivoima organizacije banke.

Procena spoljašnjih uslova i unutrašnjih mogućnosti snižavanja problematičnih kredita je aktivnost koja se obavlja najmanje jednom godišnje. Posledično, NPL strategija i njen plan realizacije predmet su revizije i eventualnog korigovanja. Ovim se naglašava dinamičan, a ne statičan, pristup u definisanju NPL strategije i njenog plana realizacije.

Poglavlje 5: Upravljanje i operacije u vezi sa problematičnim potraživanjima

Poglavlje 5 takođe važi samo za banke EU koje ili imaju bruto NPL racio veći ili jednak 5%, ili je odgovarajuće nadzorno telo donelo odluku o primeni ovog poglavlja (tj. za targetirane banke). Ostale banke EU ne primenjuju ovo poglavlje.

Četiri važna dela ovog poglavlja su:

- *Upravljanje i odlučivanje u vezi sa problematičnim potraživanjima*. Upravni odbor targetirane banke ima višestruke zadatke: (i) odobrava jednom godišnje NPL strategiju i plan realizacije i vrši njihovu redovnu reviziju; (ii) vrši kvartalni monitoring realizacije definisanih ciljeva NPL strategije; (iii) donosi politike u vezi sa snižavanjem problematičnih potraživanja (npr. politika upravljanja docnjom, politika restrukturiranja potraživanja, politika obezbeđenja potraživanja...); (iv) utvrđuje sistem nagrađivanja zaposlenih

economic sector or a group of connected borrowers; due to low coverage ratios; due to increased inflow of new NPLs; due to increased level of forborne exposures; due to increased level of foreclosed collateral...).

Other sections of the EBA Guidelines are valid for all EU banks. Competent authorities should ensure that banks comply with the EBA Guidelines.

The EBA Guidelines give particular significance to the consumer protection considerations and requirements as well as fair treatment of consumers by the banks as creditors.

Before the presentation of the EBA Guidelines in this article, one more remark is in order: Non-performing exposure (NPE) is broader term than non-performing loans (NPL): aside from loans, it also comprises other on-balance and off-balance products of a bank as a creditor. However, in practice, these two terms are used interchangeably (Magnus et al, 2018; ECB, 2017). Following the same principle, in this article both terms (NPE and NPL) are also used interchangeably.

Section 4: NPE Strategy

As explained, section 4 applies only to EU banks with a gross NPL ratio equal to or greater than 5%, and EU banks for which competent authorities requested the implementation of section 4 (hereinafter: specified banks). Other EU banks do not implement section 4 of the EBA Guidelines.

Specified banks are supposed to define their NPE strategy. The main four phases in developing of the NPE strategy are the following:

- At first, specified banks should assess external conditions and internal capabilities to decrease non-performing exposures. On the one side, specified banks assess if the macroeconomic conditions, circumstances in the financial and real estate market, legal framework and other external factors contribute to the resolution of the high level of non-performing loans. On the other side, specified banks should identify the drivers of their NPLs; evaluate the outcomes of NPL actions taken in the past; assess their operating capacities (related to expertise of

their teams, equipment of their teams, level of automation...). Specified banks should also assess the impact of the planned NPL decrease on their capital;

- Afterwards the *NPE strategy* should be developed. Specified banks start by establishing a reasonable long-term NPL level; then they set realistic but ambitious quantitative **targets** in their NPE strategies: by time horizons (short-term and medium-term), by main portfolios (e.g. exposures to corporate, retail, SME) and by implementation options (e.g. rescheduling, restructuring, court and out-of-court enforcement, sale of NPL, write-off). Specified banks define an *operational plan*, as a supporting document that more closely defines the concrete measures for implementation of the NPE strategy over a time period from 1 to 3 years;
- The implementation of the operational plan is ensured by appropriate policies and procedures;
- NPE strategy should be incorporated in business processes at all levels of the organisation.

The assessment of external conditions and internal capabilities to decrease non-performing loans is an activity performed at least once a year. Consequently, the NPE strategy and its operational plan are subject to review and possible correction. This emphasizes the importance of a dynamic, instead of a static approach to implementing the NPE strategy and its operational plan.

Section 5: NPE Governance and Operations

Section 5 as well applies only to EU banks with a gross NPL ratio equal to or greater than 5% and EU banks for which competent authorities requested the implementation of section 4 (i.e. specified banks). Other EU banks do not implement section 5 of the EBA Guidelines.

There are four significant parts of this section:

- *NPL-related steering and decision-making*. The Management Board of a specified bank has multiple tasks: (i) it annually approves the NPE strategy and its operational plan and

na poslovima snižavanja problematičnih potraživanja; (v) osigurava internu kontrolu NPL aktivnosti, a posebno u odnosu na NPL klasifikaciju, rezervisanja, otpise, procenu datih obezbeđenja, održivost predloženih mera restrukturiranja...

- *Operativni NPL model.* U ovom delu poglavlja naglašava se da: (i) veličinu i složenost NPL organizacione jedinice treba prilagoditi veličini i složenosti targetirane banke; (ii) ne sme biti sukoba interesa, tj. NPL organizaciona jedinica ne sme da bude u okviru Kreditne organizacione jedinice. Takođe, u targetiranim bankama treba da postoji NPL odbor, različit od Kreditnog odbora, koji će donositi odluke iz svog domena; (iii) treba da postoji povratna informacija od NPL organizacione jedinice ka Kreditnoj organizacionoj jedinici; (iv) podela posla u okviru NPL organizacione jedinice treba da prati različite faze životnog ciklusa NPL-a; (v) posao u okviru NPL organizacione jedinice treba da bude specijalizovan prema homogenim NPL grupama, ako ih ima (npr. potraživanja prema građevinskoj industriji, brodogradnji, lombardni krediti...); (vi) zaposleni na ključnim pozicijama u NPL organizacionim jedinicama treba da poseduju specifičnu stručnost i iskustvo. Sistem nagrađivanja zaposlenih u NPL organizacionim jedinicama može da se zasniva ne samo na merilima kvantiteta nego i kvaliteta obavljenog posla - naravno kvantitativna merila imaju veći značaj; (vii) NPL organizaciona jedinica treba da raspolaže i adekvatnim tehničkim resursima.
- *NPL interni kontrolni okvir.* Osnovni zadatak interne kontrole je da se obezbedi upodobljenost NPL strategije (uključujući i njen plan realizacije) sa poslovnom strategijom targetirane banke. Postoje tri linije odbrane: (i) rukovodioci u NPL organizacionim jedinicama odgovorni su za sprovođenje prve linije kontrole; (ii) jedinice za upravljanje rizicima predstavljaju drugu liniju odbrane, koja ima pravo veta na sprovođenje pojedinačnih rešenja za snižavanje problematičnih kredita; (iii) interna revizija, koja ima pravo da sprovodi redovne i vanredne nenajavljene kontrole

rada u NPL organizacionoj jedinici.

- *NPL monitoring.* U pogledu nadgledanja rada u NPL organizacionoj jedinici, posebno se: (i) prati ispunjenje osnovnih NPL pokazatelja rada (tzv. key performance indicators); (ii) prati realizacije definisanih ciljanih nivoa NPL; (iii) prate predmeti restrukturiranih potraživanja; (iv) prate aktivnosti u vezi sa poslednjom fazom NPL-ovog životnog ciklusa, tj. naročito transferne cene po kojima se vrši preuzimanje imovine date u obezbeđenje, ili prodajne cene po kojima se vrši aukcijska prodaja imovine date u obezbeđenje.

Poglavlja 6, 7 i 8 Uputstva

Sadržaj naredna tri poglavlja Uputstva može se sažeti u nekoliko osnovnih poruka.

Poglavlje 6: Restrukturirana potraživanja

Problematično potraživanje treba restrukturirati ukoliko vodi dužnika u status *održive* redovne otplate. Restrukturiranje se ne sme zloupotrebiti kako bi se prikrila dužnikova nesposobnost da otplati kredit.

Odluci o primeni adekvatne mere restrukturiranja treba da prethodi odgovarajuća analiza u banci, i to ne samo finansijska analiza otplatne sposobnosti dužnika, nego i komparativna analiza alternativnih opcija naplate (tj. poređenje alternativnih neto sadašnjih vrednosti, u čijem izračunavanju se koriste realni i kredibilni ulazni parametri).

Neophodno je da banke prate efikasnost i efektivnost preduzetih mera restrukturiranja. Povratne informacije o dužini procesa restrukturiranja (efikasnost) i stepenu uspešnosti preduzetih mera restrukturiranja (efektivnost) doprinose sagledavanju kvaliteta procesa snižavanja udela problematičnih kredita i njegovom daljem poboljšavanju.

Poglavlje 7: Prepoznavanje NPL statusa

Na osnovu opšte prihvaćene definicije, potraživanje mora zadovoljiti jedan ili oba kriterijuma da bi bilo kategorizovano kao problematično: (a) da je materijalno značajno i u docnji plaćanja dužoj od 90 dana i/ili (b) da je procenjeno da dužnik „verovatno neće izmiriti svoje obaveze po kreditu u celosti bez

reviews them regularly; (ii) it monitors, on a quarterly basis, the fulfilment of the defined NPL targets; (iii) it approves policies related to NPL reduction (such as: default management policy, forbearance policy, collateral policies...); (iv) it defines a method of remunerating NPL work units; (v) it ensures internal controls of NPL activities, and particularly NPL classifications, impairments, write-offs, collateral valuations and the sustainability of forbearance solutions...

- *NPL operating model.* This part of the section emphasizes that: (i) size and complexity of an NPL work unit should suit the size and complexity of a specified bank; (ii) conflict of interest should be avoided, i.e. an NPL work unit should be independent from a loan origination unit. In that respect, an NPL committee should be independent from a Credit Committee in specified banks, as it makes decisions in a different domain; (iii) there should be feedback between an NPL work unit and a loan origination unit; (iv) division of work in NPL work units should be tailored to the phases of the NPL life cycle; (v) where appropriate, there could be specialized teams within an NPL work unit suited for the homogenous NPL groups of exposures (e.g. real estate, shipbuilding, lombard loans...); (vi) key employees in NPL work units should have specific NPL experience and expertise. A system of remunerating employees in NPL work units can be founded on both quantitative and qualitative measurements - with quantitative measurements still being more significant; (vii) NPL work units should have adequate technical resources.
- *NPL internal control framework.* The main task of NPL internal control is to ensure full alignment between the NPE strategy (its operational plan inclusive) and the overall business strategy of a specified bank. There are three lines of defence: (i) managers of NPL work units are responsible for the first line of control; (ii) risk management units represent the second line of defence. They are granted a veto right on the implementation of individual workout solutions; (iii) internal audit has the right to implement

both regular and random, unannounced work inspections in NPL work units.

- *NPL monitoring.* In the NPL workout units there should be: (i) monitoring of NPL-related KPIs (i.e. key performance indicators); (ii) monitoring of fulfilment of the defined NPL targets; (iii) monitoring of forbearance activities; (iv) monitoring of activities connected to the last phase of the NPL life cycle, and particularly transfer prices applied when specified banks take over the collateral, or sale prices applied when specified banks put the assets of collateral on auction.

Sections 6, 7 and 8 of the EBA Guidelines

Contents of the next three sections of the EBA Guidelines can be summarized in several main statements.

Section 6: Forbearance

Forbearance measures are to be applied if they lead to a *sustainable* performing repayment status of a borrower. Forbearance measures must not be misused to cover the borrower's inability to repay the loan.

The decision on adequate forbearance measures should follow after a suitable bank analysis: the financial analysis of borrower's loan repayment capacity as well as a comparative analysis of alternative workout solutions (i.e. comparison of alternative net present values that are calculated based on realistic and credible input parameters).

It is necessary for banks to monitor the efficiency and effectiveness of implemented forbearance measures. The feedback information about the duration of the decision-making process (efficiency) and the degree of success of the implemented forbearance measures (effectiveness) contributes to evaluate the quality of the NPL reduction process and enhance it.

Section 7: NPE Recognition

According to the generally adopted definition, the exposure must satisfy either or both of the following criteria to be categorized as non-performing: (a) it is materially significant and more than 90 days past-due and/or (b) it

aktiviranja instrumenata obezbeđenja, bez obzira na postojanje bilo kog dospelog iznosa ili trajanja docnje." (ECB 2017, str. 49).

Međutim, u slučaju restrukturiranog potraživanja NPL zadržava status još najmanje godinu dana nakon restrukturiranja. Restrukturirano potraživanje može izaći iz NPL statusa pod pretpostavkom da je dužnik u toku godinu dana od dana restrukturiranja redovno otplaćivao dug i da postoji verovatnoća budućih redovnih otplata. Restrukturirano potraživanje koje više nema NPL status se i dalje prati. Ukoliko dođe do 30 dana docnje u otplati ili se istom dužniku odobri novo restrukturiranje, potraživanje se vraća u NPL status.

Posebni slučajevi u kojima restrukturirano potraživanje zadržava trajni NPL status su: (i) kada plan otplate nije adekvatan (sa aspekta kredibilne procene otplatne sposobnosti dužnika ili stepena saradnje dužnika sa bankom; ako je konstruisan da bi se zaobišla obaveza dužnika da otplati kredit...); (ii) kada se novim ugovorom odlaže redovna otplata, čime može da se utiče na NPL klasifikaciju (npr. grejs period duži od dve godine...); itd.

Proglavlje 8: Rezerve za procenjene gubitke i otpisi

Zabankujevažnopravovremenoprepoznavanje nenaplativosti potraživanja, putem rezervi za procenjene gubitke i isknjižavanja. Evropsko nadzorno telo za bankarstvo promovise u ovom poglavlju isknjižavanje problematičnih potraživanja, čak i kada pravne radnje naplate nisu dovršene - jer se moguća naknadna naplata potraživanja može knjižiti kao vanredni prihod. U ovom pogledu, Evropsko nadzorno telo ima tumačenje da otpisano potraživanje nije i oprošteno potraživanje. Uprkos primedbama datim tokom javnih konsultacija (povodom predloženog Uputstva) da pojedina nacionalna zakonodavstva izjednačuju otpisano potraživanje sa oproštenim potraživanjem, Evropsko nadzorno telo za bankarstvo ostaje promoter aktivnog isknjižavanja.

Bankama se preporučuje ex-post testiranje svojih rezervi za procenjene gubitke u odnosu na stvarno nastale gubitke, radi dobijanja povratne informacije o kvalitetu primenjenih metodologija.

Poglavlje 9: Procena obezbeđenja (pokretne i nepokretne imovine)

U okviru ovog važnog poglavlja, osnovna poruka bankama je da obezbede da procene instrumenata obezbeđenja NPL potraživanja budu redovno ažurirane, valjano utemeljene i urađene poštujući princip nezavisnosti.

Upravni odbor banke odobrava i revidira (najmanje jednom godišnje) politiku i procedure vezane za procenu datih instrumenata obezbeđenja. Politikom i procedurama treba da se obezbedi, između ostalog, unutrašnja kontrola kvaliteta i da se za to formira posebno telo - telo čiji je rad nezavisan od onih koji inicijalno vrše procenu, kao i od onih koji su uključeni u proces odobravanja kredita.

Banke treba da imaju listu kvalifikovanih procenitelja, a procenitelji mogu biti eksterni i interni. Eksterni procenitelji treba da budu osigurani od profesionalne odgovornosti. Prilikom izbora procenitelja treba izbeći mogući konflikt interesa; u tom smislu, izabrani procenitelji (kao i njihovi srodnici prvog stepena) ne smeju da budu interesno povezani sa procesom odobravanja kredita, niti sa dužnikom, niti sa vrednošću procene, niti sa prodavcem ili kupcem obezbeđenja koje je predmet procene, itd. Zahteva se rotacija procenitelja nakon dve uzastopne individualne procene iste nekretnine od istog procenitelja.

Odgovarajuća institucija definiše prag za izradu individualnih procena nekretnina. Evropsko nadzorno telo za bankarstvo nije nadležno za definisanje takvog praga. Pri dodeli NPL statusa, ponovo se vrši individualna procena nekretnina datih u obezbeđenje takvog potraživanja (za imovinu koja potpada pod individualno procenjivanje). U toku trajanja NPL statusa, individualna procena se vrši jednom godišnje, ali i češće u slučaju tržišnih distorzija – bez obzira da li se radi o stambenim ili poslovnim nekretninama.

Procena imovine vrši se na osnovu *tržišne vrednosti*; ukoliko je u pitanju pokretna imovina, treba dodatno voditi računa o periodičnoj proceni likvidnosti i pravnoj proceni izvršenja. Procena imovine koja generiše prihod može da se obavlja na osnovu metode *diskontovanja novčanih tokova*, ali na prudenčijalan način (unoseći kredibilne ulazne parametre

is assessed that the debtor is “unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past due.” (ECB 2017, p. 49).

However, in case of forborne exposures the NPL status remains valid for at least one year after the granting of the forbearance measure. A forborne exposure can exit the NPL status if regular loan repayments have been made over the one-year cure period and if it is likely that the borrower will continue to regularly repay the loan. A forborne exposure that exited the NPL status should continue to be monitored. The NPL status returns if this exposure becomes more than 30 days past-due or if this exposure is granted a new forbearance measure.

Special cases of forborne exposures that have permanent NPL status are: (i) forborne exposures supported by inadequate repayment plans (inadequate from the aspect of credible assessment of the borrower’s loan repayment capacity or of the borrower’s degree of cooperation with the bank; if such a repayment plan is construed to cover the borrower’s inability to repay the loan...); (ii) forborne exposure that includes contract terms delaying the time for regular loan repayments, so that the NPL classification can be affected (for example, grace period of more than two years...); etc.

Section 8: NPE Impairments and Write-Offs

It is important for a bank to timely recognize the un-collectability of an exposure through loss allowances or write-offs. In this section, the European Bank Authority promotes write-offs of non-performing exposures even before legal actions to recover the debt have been concluded in full – it is because the potential later collection can be booked as extraordinary income. In this respect, the European Banking Authority interprets that written-off exposures are not the same as forgiven exposures. Despite remarks during public consultations (on the proposed EBA Guidelines) that, in certain national legal systems, written-off exposures are indeed the same as forgiven debt, the European Banking Authority remains the promoter of active write-off practices.

It is recommended for banks to back-test their loss allowances against actual losses, in

order to obtain feedback information on the quality of the applied methodologies.

Section 9: Collateral Valuation of Immovable and Movable Property

Within this important section, the main message to the banks is to ensure that their valuations of collateral for NPLs are up-to-date, well-grounded and based on independent assessments.

The policy and procedures related to the collateral valuation should be approved and reviewed (at least on an annual basis) by the bank’s management body. The policy and procedures should ensure, inter alia, the internal quality assurance, and a dedicated unit should be established for this purpose – a unit whose function is independent from those conducting the initial collateral valuation, as well as loan processing.

Banks should have a panel of qualified appraisers; appraisers may be external or internal. External appraisers should have professional indemnity insurance. In selecting appraisers, a bank should avoid any conflict of interest; in that respect the selected appraisers (as well as their first-degree relatives) should not be connected by interest to the loan approval process, or connected by interest to the borrower, or the buyer/seller of the immovable property subject to appraisal, etc. It is required to rotate the appointed appraiser after two consecutive individual valuations of the same property by the same appraiser.

Competent authorities should define a common threshold for the individual valuations of immovable property. The European Banking authority is not responsible to define the threshold. At the time when the exposure is classified as non-performing, the individual appraisal of underlying immovable property should be done again (if such immovable property is subject to individual evaluation). The collateral appraisal should be updated at least once a year, while an exposure continues to be classified as NPL – regardless if underlying asset represents residential or business real estate.

Collateralized property is appraised on the basis of *market value*; for the movable property, please note that it is important to periodically

u jednačinu). Obavezno je poštovanje međunarodnih, evropskih i nacionalnih standarda pri proceni imovine.

Bankama se preporučuje ex-post testiranje procena vrednosti imovine u odnosu na cene po kojima je imovina prodana, radi dobijanja povratne informacije o kvalitetu primenjenih metoda.

Zaključak

Evropska unija pridaje veliku važnost snižavanju nivoa problematičnih potraživanja. Tri tela Evropske unije - Evropska centralna banka (ECB European Central Bank), Evropsko nadzorno telo za bankarstvo i Evropska komisija (EC European Commission) - su donosio pet pravila u vezi sa snižavanjem nivoa problematičnih potraživanja:

- Uputstvo Evropske centralne banke o problematičnim kreditima, objavljeno u martu 2017. godine (primena u 119 banaka Evropske unije pod direktnom nadležnošću Evropske centralne banke);
- Dodatak Uputstvu Evropske centralne banke o problematičnim kreditima: očekivanja u pogledu prudencijalnog rezervisanja problematičnih potraživanja. Ovaj Dodatak

je objavljen u martu 2018. godine;

- Pokretanje pojedinačnih dijaloga između banaka i Evropske centralne banke o eventualnim odstupanjima od očekivanja u pogledu prudencijalnog rezervisanja (od 2021. godine nadalje);
- Nova pravila Evropske komisije u pogledu regulisanja zahtevanog nivoa kapitala, koja treba da definišu zajednički minimalni nivo pokrića gubitaka po osnovu novih problematičnih potraživanja;
- Uputstvo Evropskog nadzornog tela za bankarstvo o upravljanju problematičnim i restrukturiranim potraživanjima, koje je objavljeno u oktobru 2018. godine (primena u preko 6.000 banaka Evropske unije).

Ciljevi koje je Evropsko nadzorno telo za bankarstvo htelo da postigne donetim Uputstvom su višestruki, a naročito: (i) efikasnije upravljanje problematičnim i restrukturiranim potraživanjima; (ii) konvergencija aktivnosti nadzora nad problematičnim i restrukturiranim potraživanjima; (iii) uvođenje NPL strategije u banke koje su naročito pogođene visokim nivoom problematičnih kredita; (iv) proširenje primene NPL nadzora na sve banke Evropske unije, itd.

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assess its liquidity as well as legal enforceability. The appraisal of the income-generating property can be done based on the *discounted cash flows*, but in a prudential manner (using credible input parameters into formula). It is obligatory to respect applicable international, European and national appraisal standards.

It is recommended for banks to back-test their collateral valuations against actual sale prices of collateralized property, in order to obtain feedback information on the quality of the applied methods.

Conclusion

The European Union gives a lot of attention to the importance of NPL reduction. Three bodies of the European Union – the European Central Bank, the European Banking Authority and the European Commission - are the creators of five rules in relation to the reduction of non-performing exposures:

- The ECB Guidance to banks on non-performing loans, published in March 2017 (applied by 119 EU banks under direct responsibility of the European Central Bank);
- Addendum to the ECB Guidance to banks on non-performing loans: supervisory expectations for prudential provisioning of

non-performing exposures. This Addendum was published in March 2018;

- Individual supervisory dialogues between banks and the European Central Bank regarding the possible deviations from the supervisory expectations for prudential provisioning (as of 2021);
- The new regulation of the European Commission regarding the Capital Requirements Regulation, which should define minimum loss coverage levels for newly originated loans that become non-performing;
- The European Banking Authority Guidelines on management of non-performing and forborne exposures, published in October 2018 (to be implemented by over 6,000 EU banks).

There are multiple objectives that European Banking Authority wanted to achieve by the adopted EBA Guidelines, and particularly: (i) more efficient management of non-performing and forborne exposures; (ii) convergence in supervisory activities related to the non-performing and forborne exposures; (iii) introduction of NPE strategy in banks particularly affected by the high level of non-performing loans; (iv) extension of the NPL supervisory activities to all EU banks, etc.

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