



GLOSARIO

AT1	Additional Tier 1
AML	Anti-Money Laundering
APP	Asset Purchase Programme
ABSPP	Asset-Backed Securities Purchase Program
BIS	Bank for International Settlements
BOJ	Bank of Japan
BRRD	Bank Recovery and Resolution Directive
BU	Banking Union
BEPS	Base Erosion and Profit Shifting
BCBS	Basel Committee on Banking Supervision
BICC	Budgetary Instrument for Convergence and Competitiveness
CMU	Capital Markets Union
CDR	Capital Requirement Directive
CRR	Capital Requirement Regulation
CB	Central Bank
CBDC	Central Bank Digital Currency
CEPR	Centre for Economic Policy Research
CAC	Collective Action Clauses
CREs	Commercial Real Estate
CPMI	Committee on Payments and Market Infrastructure
CET1	Common Equity Tier 1
CETA	Comprehensive Economic and Trade Agreement
CSPP	Corporate Sector Purchase Program
CIR	Cost to Income Ratio
CCR	Counterparty Credit Risk
CBPP	Covered Bond Purchase Programme
CDS	Credit Default Swap



CVA	Credit Valuation Adjustment
DLT	Distributed Ledger Technology
DBPs	Draft Budget Plan
DSGE	Dymanic Stochastic General Equilibrium
EFC	Economic and Financial Committee
EMU	Economic and Monetary Union
ESG	Environmental, Social and Governance
EA	Euro Area
EONIA	Euro Overnight Index Average
EZ	Euro Zone
EBA	European Banking Authority
ECB	European Central Bank
EC	European Commission
ECFR	European Council of Foreing Relations
EDIS	European Deposit Insurance Scheme
EEA	European Economic Area
EIOPA	European Insurance and Occupational Pensions Authority
EMIR	European Market Infrastructure Regulation
EMU	European Monetary Union
EP	European Parlament
EPP	European People`s Party
ESMA	European Securities and Markets Authority
ESM	European Stability Mechanism
EU	European Union
EDP	Excessive Deficit Procedure
FSB	Financial Stability Board
FBOs	Foreing Banking Organizations
FG	Forward Guidance
FRTB	Fundamental Review of the Trading Book
GATT	General Agreement on Tariffs and Trade
GSCs	Global Stablecoins
G-SIB	Global Systemically Important Bank



GLOSARIO

GC	Governing Council of the ECB
GFC	Great Financial Crisis
GDP	Gross Domestic Product
HICP	Harmonized Index of Consumer Prices
HM	Helicopter Money
HRVP	High Representative (Vicepresident) of the Union for Foreign Affairs and Security Policy
IOU	Informal Document Acknowledging Debt, (I Owe You)
ICOs	Initial Coin Offerings
IIF	Institute of International Finance
IHC	Intermediate Holding Company
IPU	Intermediate Parent Undertaking
IRB	Internal Ratings-Based
IFRS	International Financial Reporting Standards
IMF	International Monetary Fund
IPE	Investment Plan For Europe
KYC	Know your Customer
LTRO	Longer Term Refinancing Operations
MIP	Macroeconomic Imbalance Procedure
MROs	Main Refinancing Operations
MiFID	Markets in Financial Instruments Directive
MTDs	Medium-Term Objectives
MERCOSUR	Mercado Común de América del Sur
M&A	Merger and Acquisition
MRC	Minimum Capital Requirement
MREL	Minimum Requirement for Own Funds and Eligible Liabilities
MMT	Modern Monetary Theory
MFF	Multiannual Financial Framework
NIGEM	National Institute Global Econometric Model
NIRP	Negative Interest Rate Policy
NII	Net Interest Income
NSFR	Net Stable Funding Ratio



NPLs	Non Performing Loans
NPA	Non-Performing Asset
NATO	North Atlantic Treaty Organisation
OECD	Organisation for Economic Co-operation and Development
OMT	Outright Monetary Transactions
OTC	Over-The-Counter
SPD	Partido Socialdemocrata Alemán
P2G	Pillar 2 Capital Guidance
P2R	Pillar 2 Capital Requirement
ZIRP	Zero Interest rate Policy
PCCL	Precautionary Conditioned Credit Line
PtB	Price to Book
PIA	Public Interest Assessment
PSPP	Public Sector Purchase Program
PMI	Purchasing Manager`s Index
QE	Quantitative Easing
ROE	Return on Equity
RAQ	Risk Assessment Questionnaire
RRP	Risk Reduction Package
RWA	Risk-Weighted Assets
SMP	Securities Market Program
SRB	Single Resolution Board
SRF	Single Resolution Fund
SRM	Single Resolution Mechanism
SRMR	Single Resolution Mechanism Regulation
SSM	Single Supervisory Mechanism
SME	Small and Medium-sized Enterprise
S&D	Socialist & Democrats
SGP	Stability and Growth Pact
SA-CCR	Standard Approach for Counterparty Credit Risk
SRSS	Structural Reform Support Service
SREP	Supervisory Review and Evaluation Process



GLOSARIO

SCBDC	Synthetic Central Bank Digital Currency
TLTRO	Targeted Longer-Term Refinancing Operations
TFP	Total Factor Productivity
TLOF	Total Liabilities and Own Funds
TLAC	Total Loss-Absorbing Capacity
TTIP	Transatlantic Trade and Investment Partnership
TPP	Trans-Pacific Partnership
TFEU	Treaty on the Functioning of the European Union
UCITS	Undertaking for Collective Investment in Transferable Securities
US	United States
VAT	Value Added Tax
WTO	World Trade Organisation
ZLB	Zero Lower Bound