Update: 31.01.2026

Notice on the amended conditions of the Green Housing Preferential Capital Requirement Programme

The Magyar Nemzeti Bank supplements, in accordance with the provisions set out in this Notice (hereinafter: the "Notice"), the Green Housing Preferential Capital Requirement Programme (hereinafter: the "Programme"), as published with the amended conditions on 26 November 2021.

The supplemented Notice is published in a consolidated version and shall take effect on the date of its publication. The amended provisions are highlighted by underlining, excluding editorial changes.

The Magyar Nemzeti Bank shall provide a preferential capital requirement in respect of loans arising from credit or loan agreements concluded between 1 January 2020 and 31 December 2027 (hereinafter: the "Period") that meet the conditions set out in this Notice (hereinafter collectively: the "loan agreements") (hereinafter: the "Discount").

I. Eligible beneficiaries

The Discount may be utilised by credit institutions established in Hungary (hereinafter: the "Eligible Beneficiaries" or "Credit Institutions").

II. Loans eligible for the Discount

The Discount shall apply, during the Period, to:

i) mortgage loans and personal loans granted to consumers within the meaning of the Consumer Credit Act[1] for the purposes of the purchase, construction, energy-saving renovation or modernisation of residential buildings,

ii) mortgage loans and personal loans granted to condominiums or housing associations for the purpose of the modernisation of residential buildings,

iii) mortgage loans granted by a subsidiary of a credit institution belonging to the Eligible Beneficiaries and established in a Member State of the European Union, after the date of publication of this Notice, to consumers within the meaning of Article 2(1) of Directive 2011/83/EU of the European Parliament and of the Council, for the purposes of the purchase, construction or modernisation of residential buildings located in a Member State of the European Union, and the installation of energy efficiency equipment, renewable energy technologies, and instruments and devices for measuring, regulating and controlling the energy performance of buildings, and

iv) housing mortgage loans[2] participating in the Certified Consumer-friendly Housing Loan

[1] Act CLXII of 2009 on Consumer Credits (hereinafter: the "Consumer Credit Act")

[2] Loans financing the achievement in Hungary of the green loan purposes defined in point 4.15 of the Certified Consumer-friendly Housing Loan tender effective from 1 April 2025, where the lender grants a discount of at least 0.5 percentage point (green interest rate discount) from the initial interest rate applicable without such discount, in accordance with point 4.18 of the referenced tender.

tender effective from 1 April 2025, which support the achievement of green loan purposes[3] in Hungary, benefit from a green interest rate discount of at least 0.5 percentage point,

qualify as energy-efficient, and meet the conditions for the Discount set out below.

Housing mortgage loans participating in the Certified Consumer-friendly Housing Loan tender and benefiting from a green interest rate discount of at least 0.5 percentage point must comply with all conditions set out in this Notice. Where there is any inconsistency between the provisions of the Certified Consumer-friendly Housing Loan tender effective from 1 April 2025 and this Notice, the provisions of this Notice shall prevail, provided that the credit institution intends to include the relevant loan agreement participating in the Certified Consumer-friendly Housing Loan tender effective from 1 April 2025 in the Programme and apply the Discount to it.

For the purposes of benefiting from the Discount, the following Loans may qualify as energy-efficient (hereinafter: the "Energy-Efficient Loan"), provided that their purpose is:

1) **the construction or purchase of a new residential building**, **the purchase of a building plot** for the construction of a new residential building (provided that the new residential building is completed within four years of the purchase of the plot), and the construction or purchase of a garage or storage unit associated with the new residential building (contemporaneously with the new residential building), provided that the following conditions are met with regard to the energy performance rating and the calculated value of the total energy characteristic (primary energy demand) of the new residential building:
    a) **for loan purposes completed by 31 October 2023**,[4] a minimum "BB" energy performance rating and a primary energy demand not exceeding 80 kWh/m²/year, as determined in accordance with the TNM Decree, based on the Energy Performance Certificate (hereinafter: the "EPC") or the preliminary building energy calculation contained in the architectural and technical documentation prepared in accordance with Government Decree No 312/2012 (XI. 8.).
    b) for **loan purposes completed after 31 October 2023**:
    - **b1)** in the case of building permit applications submitted before 1 November 2023, the value of the total energy characteristic, determined in accordance with either the TNM Decree or the ÉKM Decree, does not exceed 80 kWh/m²/year (note: based on calculations under any certification system, irrespective of the EPC rating);
    - **b2)** in the case of building permit applications submitted on or after 1 November 2023 for the loan purpose of financing the construction of a residential building, or in the case of the purchase of a newly built residential

[3] Green loan purposes as defined in point 4.15 of the Certified Consumer-friendly Housing Loan tender effective from 1 April 2025.

[4] The Hungarian legislation governing specific building energy performance requirements and the certification and determination of the energy characteristics of buildings was amended with effect from 1 November 2023 (https://www.kozlonyok.hu/nkonline/index.php?menuindex=200&pageindex=kozltart&ev=2023&szam=78). Government Decree No 176/2008 (VI. 30.) on the certification of the energy characteristics of buildings has been substantially amended. Furthermore, as of that date, TNM Decree No 7/2006 (V. 24.) of the Minister without Portfolio on the determination of the energy characteristics of buildings (hereinafter: the "TNM Decree") ceased to be in force and was replaced by ÉKM Decree No 9/2023 (V. 25.) of the Ministry of Construction and Transport (hereinafter: the "ÉKM Decree").

building, a minimum "A+" energy performance rating and a primary energy demand not exceeding 68.4 kWh/m²/year, as determined in accordance with the ÉKM Decree.

c) in the case of mortgage loans granted for the purpose of the construction of a new residential building as referred to in point (iii) of Chapter II of this Notice, point 7.1 of Annex I to Commission Delegated Regulation (EU) 2021/2139 shall apply.

d) in the case of mortgage loans granted for the purpose of the purchase of a new residential building as referred to in point (iii) of Chapter II of this Notice, point 7.7 of Annex I to Commission Delegated Regulation (EU) 2021/2139 shall apply.

e) in the case of loan applications submitted by 5 April 2022 under the MNB's FGS Green Home Programme, a minimum energy performance rating of "BB" and a maximum total energy characteristic of 90 kWh/m²/year, as determined in accordance with the TNM Decree, or a maximum total energy characteristic of 90 kWh/m²/year, as determined in accordance with the ÉKM Decree.

f) in the case of loan agreements signed by 8 June 2022, a minimum energy performance rating of "BB" and a maximum total energy characteristic of 90 kWh/m²/year, as determined in accordance with the TNM Decree, or a maximum total energy characteristic of 90 kWh/m²/year, as determined in accordance with the ÉKM Decree, except for financing referred to in subpoint e) of point 1 of Chapter II of this Notice, to which the provisions set out therein shall apply.

2) **energy-efficiency renovation of a pre-owned residential building** that:

a) **for loan purposes completed by 31 October 2023**, concerns a residential building which, at the time of the loan agreement, had an energy performance rating lower than "BB" under the TNM Decree based on the EPC, or which can be demonstrated to have been constructed before 1990, and as a result of the renovation, based on the newly issued EPC required for eligibility for the Discount, the residential building achieves or exceeds a "BB" energy performance rating under the TNM Decree, and the total energy characteristic of the renovated residential building does not exceed 80 kWh/m²/year; or

b) **in the case of loan agreements concluded by 31 December 2023 where the loan purpose had not yet been completed by 31 December 2023**, concerns a residential building which, at the time of the loan agreement, had an energy performance rating lower than "BB" under the TNM Decree[5] or lower than "A" under the ÉKM Decree, based on the EPC, or which can be demonstrated to have been constructed before 1990, and as a result of the renovation the total energy characteristic of the renovated residential building does not exceed 80 kWh/m²/year (note: based on calculations under any certification system, irrespective of the EPC rating); or

c) **in the case of loan agreements concluded on or after 1 January 2024**, concerns a residential building which, at the time of the loan agreement, had an energy performance rating lower than "BB" under the TNM Decree or lower than "A" under the ÉKM Decree, based on the EPC, or which can be demonstrated to have been constructed before 1990, and as a result of the renovation achieves at least an "A"

[5] In the case of loan agreements concluded by 30 June 2024, an EPC issued after 31 December 2022 may be accepted for the purpose of evidencing the baseline condition.

energy performance rating under the ÉKM Decree, while its total energy characteristic does not exceed 76 kWh/m²/year; or

d) concerns a residential building where the renovation resulted in **a reduction of at least 30 percent in primary energy demand** compared to the total energy characteristic specified in the EPC valid at the time the loan agreement was concluded. The extent of the reduction must be validated on the basis of the total energy characteristic stated in a newly issued EPC, which is required as a condition for eligibility for the Discount. For this purpose, EPCs issued under both the system in force until 31 October 2023 and the system in force from 1 November 2023 may be used and compared to one another (note: to demonstrate the achievement of the 30-percent energy efficiency improvement, the initial energy performance status of residential buildings constructed before 1990 must also be evidenced by an EPC); or

e) in the case of mortgage loans granted for the purpose of the modernisation of a residential building as referred to in point (iii) of Chapter II of this Notice, point 7.2 of Annex I to Commission Delegated Regulation (EU) 2021/2139 shall apply

(points a)–e) of point 2) hereinafter collectively: the "**Renovation**").

3) The **purchase of a pre-owned residential building on which a Renovation**, as defined in subpoints a) to d) of point 2) of Chapter II of this Notice, **has been carried out** after the conclusion of the loan agreement.

4) The **implementation of one or more modernisation measures** (hereinafter: the "**Individual Energy Efficiency Measures**" or "**Modernisation**") carried out **on residential buildings** referred to in points (i), (ii) and (iv) of Chapter II of this Notice and having an energy performance rating lower than "BB" under the TNM Decree or lower than "A" under the ÉKM Decree, applicable from 1 November 2023:

   a) Installation of solar panels or solar thermal collectors,
   b) Installation of a geothermal, air-to-water or air-to-air heat pump,
   c) Installation of a wind turbine,
   d) Installation of thermal energy storage units and electricity storage systems,
   e) Thermal insulation of building envelope structures,
   f) Replacement of external doors and windows with energy-efficient doors and windows,
   g) Installation of shading systems,
   h) Installation, replacement or refurbishment of heating, cooling or ventilation systems, including connection to a district heating system,
   i) Installation of energy-efficient lighting systems,
   j) Installation of low water-consumption sanitary systems in kitchens, toilets or bathrooms,
   k) Installation of third-generation smart metering systems for monitoring electricity consumption,
   l) Installation of zoned thermostat systems, smart thermostats and sensors (e.g. motion-sensor and daylight-sensor lighting systems),
   m) Installation of Building Management Systems,
   n) Installation, maintenance and repair of solar air collectors and related ancillary

technical equipment,

o) Commissioning, maintenance and repair of high-efficiency cogeneration micro-generation units,

p) Commissioning, maintenance and repair of heat exchanger and heat recovery systems,

q) <u>Energy efficiency improvement measures applicable to residential buildings as set out in Part II of Annex I to EM Decree No 18/2025 (VII. 31.) of the Minister for Energy on the implementation of certain provisions of Act LVII of 2015 on Energy Efficiency relating to the Energy Efficiency Obligation Scheme.</u>

5) In the case of mortgage loans referred to in point (iii) of Chapter II of this Notice, the carrying out, in relation to a **residential building** located in a Member State of the European Union, of activities falling within points **7.3** (“Installation of energy efficiency equipment”), **7.5** (“Installation, maintenance and repair of instruments and devices for measuring, regulating and controlling the energy performance of buildings”) and **7.6** (“Installation of renewable energy technologies”) of **Annex I to Commission Delegated Regulation (EU) 2021/2139**.

In addition to the loan purposes specified in <u>subpoints a)–p)</u> of point 4), and point 5) of Chapter II of this Notice, the proceeds of an Energy-Efficient Loan may also be used to finance the performance of certified professional or technical activities necessary to enable the implementation of Individual Energy Efficiency Measures or the activities referred to in point 5) of Chapter II of this Notice (e.g. preparation of an Energy Performance Certificate), as well as the acquisition of ancillary technical and other equipment and services required for the implementation of the Individual Energy Efficiency Measures and for the installation of the equipment/technologies/instruments referred to in point 5) of Chapter II of this Notice, provided that the aggregate amount of such financing does not exceed 30 percent of the loan amount.

<u>Where the loan purpose referred to in subpoint q) of point 4) of Chapter II of this Notice is implemented under a contractor agreement that also includes investments not resulting in an improvement in energy efficiency, the Green Ratio applicable to the transaction shall be determined in accordance with point 6 of Chapter III of this Notice.</u>

For the purposes of applying the Discount, a loan purpose referred to in points (i)–(iv) of Chapter II of this Notice (hereinafter collectively: the “Loan Purpose”) shall be deemed to have been completed where the credit institution is able to demonstrate, by means of supporting documentation (e.g. an occupancy permit, an EPC and supplementary calculations), the fulfilment of the financed construction, purchase (including the purchase of a new residential building and a renovated pre-owned residential building), energy-efficiency renovation, implementation of Individual Energy Efficiency Measures, or the purpose referred to in point 5) of Chapter II of this Notice.

III. Conditions for the Discount

1) The Discount may only be applied to Energy-Efficient Loans where the credit institution waives the disbursement fee from among the fees applicable to residential Energy-Efficient Loans set out in its current schedule of fees and charges, or, in the case of a Renovation (point 2) of Chapter II of this Notice) or the purchase of a pre-owned residential building related to a

Renovation (point 3) of Chapter II of this Notice), grants the Debtor,[6] prior to the application of the Discount, a discount equal to the amount of the disbursement fee, and, in addition to the contractual interest rate, charges the Debtor only the following fees throughout the entire term of the loan:

a) prepayment and early repayment fees (not exceeding 1 percent of the amount prepaid or repaid early; however, repayment made from savings accumulated under a home savings contract[7] shall be free of charge),
b) fees and costs payable to third parties: notarial fees, property valuation fees/on-site inspection fees, fees for obtaining a title deed, cadastral map copy fees, mortgage registration fees, Energy Performance Certificate fees, property insurance premiums, deletion fees, and bank transfer fees related to the disbursement of the loan.

In addition to the above, no other interest, cost, fee, charge or commission may be imposed on the Debtor in connection with loans included in the Discount.[8]

The following additional conditions shall apply for eligibility for the Discount:

2) The credit institution[9] granting the Energy-Efficient Loan shall verify and record in its own records, on the basis of such verification, the following characteristics of the residential building purchased, constructed, renovated or modernised from the proceeds of an Energy-Efficient Loan arising from a loan agreement concluded during the Period:
   i. its rating according to the latest available energy performance rating and the date of issuance or upload of the EPC (collectively, the "Energy Information"), as well as
   ii. compliance with the conditions set out in points 1), 2) and 3) of Chapter II of this Notice, on the basis of the information contained in the EPC or the data downloadable from the www.e-epites.hu portal, taking into account the following requirements.

   In the case of the construction or purchase of a residential building referred to in points (i), (ii) and (iv) of Chapter II of this Notice, where the Energy-Efficient Loan was included in the Discount on the basis of a preliminary building energy calculation contained in the architectural and technical documentation prepared in accordance with Government Decree No 312/2012 (XI. 8.), the Energy Information may be recorded on the basis of a preliminary energy calculation prepared from the architectural and technical documentation of the property by a professional authorised to issue an EPC. In such case, following the issuance of the occupancy permit, the credit institution shall:
   i. verify, on the basis of the EPC, whether the residential building complies with the requirements set out in point 1) of Chapter II of this Notice; and
   ii. update the Energy Information within 120 calendar days following the issuance of the

[6] Debtor: for the purposes of this Notice, the contracting parties of the lending credit institution under the loan agreements underlying the Energy-Efficient Loans referred to in points (i)–(iv) of Chapter II of this Notice.

[7] That is, any full or partial prepayment financed, upon maturity, from the savings accumulated through the monthly deposits stipulated in the home savings contract, together with the related state subsidy and the interest credited thereon, and which would become available under the contract by the date of such full or partial prepayment, shall be free of charge.

[8] The following costs shall be excluded from the above: (i) punitive interest, default interest and any other fees and costs relating exclusively to a breach of contract, as specified in the framework agreement, in connection with non-compliance with the terms and conditions of the Housing Loan Agreement; (ii) fees set out in the applicable schedule of terms and conditions and incurred in connection with any amendment to the agreement initiated by the Debtor during the term of the loan, including amendments to the collateral; (iii) account management fees.

[9] In the case referred to in point (ii) of Chapter II of this Notice, the relevant information shall also be recorded in the records of the parent credit institution subject to the supervision of the MNB.

occupancy permit, based on the information contained in the EPC or the data available on the www.e-epites.hu portal.

In the case of a Renovation (point 2) of Chapter II of this Notice) or the purchase of a pre-owned residential building related to a Renovation (point 3) of Chapter II of this Notice, the credit institution granting the Energy-Efficient Loan shall, following completion of the Renovation and calculated from the date of issuance of the new EPC:

a. verify, within 60 calendar days, on the basis of the newly issued EPC whether the residential building complies with the requirements set out in point 2) of Chapter II of this Notice; and
b. update, within 60 calendar days, the Energy Information in its records on the basis of the information contained in the Energy Performance Certificate or the data available on the www.e-epites.hu portal; and
c. the credit institution shall, within 120 calendar days, report the Energy Information, including the final EPC data of the residential building, in the quarterly data report identified by code ZTP01 covering the relevant period.

Where the residential building undergoing a Renovation as referred to in point 2) of Chapter II of this Notice can be demonstrably[10] shown to have been constructed before 1990, the requirement relating to the energy performance rating of the residential building set out in point 2) of Chapter II of this Notice may be deemed satisfied at the time of conclusion of the loan agreement without the presentation of an EPC.

In the case of Individual Energy Efficiency Measures and the activities referred to in point 5) of Chapter II of this Notice, a condition for benefiting from the Discount is that, prior to the application of the Discount, the Individual Energy Efficiency Measures and the activities referred to in point 5) of Chapter II of this Notice are substantiated by submitting to the credit institution providing the Energy-Efficient Loan the budget and contractor's quotation for the planned or already implemented Individual Energy Efficiency Measures and activities referred to in point 5) of Chapter II of this Notice, as well as the invoices issued in respect of such measures and activities. Where the Individual Energy Efficiency Measure or the activity referred to in point 5) of Chapter II of this Notice is substantiated by the submission of a budget, contractor quotation <u>or a written agreement concluded with an EEOS partner contractor</u>, maintenance of the Discount shall be conditional upon:

i. in the case of subpoints a)–p) of point 4) of Chapter II of this Notice and point 5) of Chapter II of this Notice, verification, within one year following the conclusion of the credit or loan agreement, of the implementation of the Individual Energy Efficiency Measure or the activity referred to in point 5) of Chapter II of this Notice, either by means of an on-site inspection or by documentary evidence, through invoices, demonstrating the use of at least 70 percent of the disbursed loan amount included in the basis of the Discount;
ii. <u>in the case of subpoint q) of point 4) of Chapter II of this Notice, certification of the energy savings by an energy auditing organisation in accordance with Section 3 of</u>

[10] The year of construction indicated in the property valuer's expert opinion may, for example, serve as appropriate evidence for this purpose

MEKH Decree No 17/2020 (XII. 21.) of the Hungarian Energy and Public Utility Regulatory Authority on data reporting relating to end-use energy savings.

In justified cases (including force majeure events), the deadline for the on-site inspection or for providing documentary evidence by invoice in relation to measures implemented pursuant to points 4) and 5) of Chapter II of this Notice may be extended by a further period of up to one year.

In the case of subpoint q) of point 4) of Chapter II of this Notice, an additional condition for eligibility for the Discount, in addition to the requirements set out above, is the submission to the credit institution granting the Energy-Efficient Loan, prior to the application of the Discount, of the written agreement concluded with the EEOS partner contractor.

3) A further condition for eligibility for the Discount is the submission by the credit institution[11] of the quarterly **data reports** identified by codes ZTP01 and ZTP201 throughout the period during which the Discount is applied. In table ZTP01, the energy performance rating of the residential building purchased, constructed or renovated using the residential loan benefiting from the Discount, as well as the date of issuance or upload of the Energy Performance Certificate, shall be reported. The Energy-Efficient Loans referred to in subpoints a)–q) of point 4) of Chapter II of this Notice shall also be reported in table ZTP01 in accordance with the Completion Instructions applicable to the data reporting (hereinafter: the "Completion Instructions"). Energy-Efficient Loans referred to in subpoints c) and d) of point 1),
subpoint e) of point 2), and point 5) of Chapter II of this Notice shall be reported in table ZTP201. The quarterly data reports identified by codes ZTP01 and ZTP201 shall be submitted until the relevant transactions have been terminated.

Where the credit institution included the Energy-Efficient Loan in the Discount on the basis of a preliminary building energy calculation contained in the architectural and technical documentation prepared in accordance with Government Decree No 312/2012 (XI. 8.), the credit institution shall, within 120 calendar days following the issuance of the occupancy permit, report in the quarterly data report identified by code ZTP01 for the relevant reporting period the data relating to the energy performance rating and total energy characteristic of the residential building according to the final EPC.
The detailed content of the voluntary data reports identified by codes ZTP01 and ZTP201 (including the reporting templates and completion instructions) are published by the MNB on the following website: https://zoldpenzugyek.mnb.hu/felugyeleti-eszkozok/zold-tokekovetelmeny-kedvezmeny-program.

4) In the case referred to in point (iii) of Chapter II of this Notice, a condition for eligibility for the Discount is that the parent credit institution documents and regularly verifies (at least annually and prior to the ICAAP review) that the loans granted by its subsidiary and included in the Discount comply with the conditions set out in this Notice. The MNB may request information from the parent credit institution regarding the results of such verification (including the methodology applied in conducting the verification).

[11] In the case referred to in point (iii) of Chapter II of this Notice, the parent credit institution subject to the supervision of the MNB shall be responsible for submitting the data reports.

5) A condition for eligibility for the Discount is that the credit institution submit to the MNB, via the email address zold.penzugyek@mnb.hu, the product descriptions, notices, business regulations or other documents relating to the loan products in respect of which it intends to apply the Discount, either prior to their entry into force or, at the latest, within 15 calendar days following their entry into force.[12]

   Although participation in the Programme is not conditional upon it, the MNB considers it good practice to use the Energy Efficient Mortgage Loan Label[13] administered by the Energy Efficient Mortgages Initiative[14] for loans benefiting from the Discount that are granted for construction or property purchase purposes.

6) Green Ratio:

   The Green Ratio expresses the proportion of the loan exposure to which the Discount may be applied, that is, the proportion of the loan exposure that complies with the conditions set out in this Notice. The Green Ratio is 100 percent by default. An exception to this rule is financing provided for the loan purpose referred to in subpoint q) of point 4) of Chapter II of this Notice. In such cases, the Green Ratio shall be calculated in relation to the gross exposure as the ratio of the green exposure to the gross exposure.

   In the case of financing the loan purpose referred to in subpoint q) of point 4) of Chapter II of this Notice, the credit institution shall determine the Green Ratio on a proportionate basis, supported by invoices or by a contractor agreement concluded between the consumer, within the meaning of the Consumer Credit Act,[15] and the contractor performing the works. The credit institution acknowledges that it shall, upon request, be required to provide the MNB with the invoices and/or contractor agreement evidencing the implementation of the investments corresponding to the purpose of the loan, and simultaneously undertakes to obtain from the borrowing customer the invoices and/or contractor agreement that comply with the requirements set out in this Notice. The invoices and contractor agreement must substantiate the implementation of the loan purpose(s) specified in this Notice. The Green Ratio determined by the credit institution in this manner shall also be reported in the quarterly voluntary data report.

IV. Termination of the Discount

1. Termination of the Discount upon expiry of the Discount

In the cases referred to in points (i)–(iii) of Chapter II of this Notice, the Discount shall cease to apply to an exposure identified by a given HITREG identifier after the fifth year following its first application. Accordingly, such exposure may not be included in the basis for the Discount determined in the course of ICAAP reviews conducted after the fifth anniversary of the first application of the Discount. In the quarterly data reports identified by codes ZTP01 and ZTP201

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[12] In the case referred to in point (iii) of Chapter II of this Notice, the parent credit institution subject to the supervision of the MNB shall submit to the MNB, via the email address zold.penzugyek@mnb.hu, the English-language product descriptions relating to the loan products in respect of which it intends to apply the Discount, together with a brief summary in English of those parts of the documents that ensure compliance with the conditions set out in this Notice, either prior to the entry into force of the business regulations or notices applicable to the relevant loan product or, at the latest, within 15 calendar days following their entry into force.

[13] Further information on the Energy Efficient Mortgage Loan Label: https://www.energy-efficient-mortgage-label.org/#

[14] Further information on the organisation: https://energyefficientmortgages.eu/knowledge-hub/

[15] Act CLXII of 2009 on Consumer Credits (hereinafter: the “Consumer Credit Act”)

submitted after the fifth anniversary, a value of “0” shall be reported in the “Rate of the Discount” field, thereby indicating that the exposure is no longer eligible for the Discount.

In the case referred to in point (iv) of Chapter II of this Notice, the Discount shall cease to apply to an exposure identified by a given HITREG identifier after the tenth year following its first application. Accordingly, such exposure may not be included in the basis for the Discount determined in the course of ICAAP reviews conducted after the tenth anniversary of the first application of the Discount. In the quarterly data reports identified by codes ZTP01 and ZTP201 submitted after the tenth anniversary, a value of “0” shall be reported in the “Rate of the Discount” field, thereby indicating that the exposure is no longer eligible for the Discount.

The data reports identified by codes ZTP01 and ZTP201 shall continue to be submitted until the relevant transactions have been terminated.

2. Termination of the Discount due to non-compliance with the conditions of the Discount (“Failure”)

If it is subsequently established that a loan included in the Discount does not, for any reason (other than a force majeure event), satisfy the definition of an Energy-Efficient Loan set out in Chapter II of this Notice and/or the conditions for the Discount set out in Chapter III thereof:

i. the Discount may not be applied (i.e. the affected loan may not be included in the basis for the Discount determined in the course of the ICAAP review following the deadlines specified below):
    a. from the date on which the loan ceased to satisfy the definition of an Energy-Efficient Loan and the conditions for the Discount set out in Chapter III (i.e. from the date of issuance of the Energy Performance Certificate (EPC), or from the date on which the credit institution became aware that the Loan Purpose had failed for any other reason),
    b. in the case of an Individual Energy Efficiency Measure and the activities referred to in point 5) of Chapter II of this Notice, upon expiry of the 1-year verification period;
ii. the affected loan shall not be required to comply with the conditions set out in point 4) of Chapter III of this Notice from the date referred to in point (i);
iii. the affected loan shall continue to be reported, following the loss of its Energy-Efficient Loan status, in the quarterly data reports referred to in point 3) of Chapter III of this Notice. The report shall indicate the final EPC energy performance rating and total energy characteristic of the residential building, or the Individual Energy Efficiency Measure(s) that failed to be implemented. In addition, a value of “0” shall be reported in the “Rate of the Discount” field and the code value “Y” shall be reported in the “Failed” field, thereby indicating that the exposure is no longer eligible for the Discount.

3. In the case of Energy-Efficient Loans that do not comply with the rules governing the application of the Discount

Where an Energy-Efficient Loan becomes non-performing and the underlying loan agreement is not terminated by the credit institution, the relevant exposure shall nevertheless continue to be reported in the quarterly data reports identified by codes ZTP01 and ZTP201. The value reported in the “Rate of the Discount” field shall remain unchanged. If, in respect of a given Energy-Efficient Loan, the debtor subsequently resumes performance of its obligations under the agreement forming the basis of the Discount in accordance with the terms of that agreement, the 5-year or 10-year period of the Discount shall remain unchanged; the duration of the Discount shall not be extended by the period during which the loan was non-performing.

The MNB considers it good practice, although entirely optional, for a credit institution to stipulate in its notice setting out the fee conditions applicable to Energy-Efficient Loans under Chapter III of this Notice, including the details of any promotional offer or discount, that:

i. the full amount of the 100-percent disbursement fee discount shall be repayable if the relevant loan does not satisfy the definition of an Energy-Efficient Loan set out in Chapter II of this Notice;
ii. the full amount of any discount granted on prepayment or early repayment fees shall be repayable if the relevant loan does not satisfy the definition of an Energy-Efficient Loan set out in Chapter II of this Notice;
iii. the fees applicable to the services benefiting from the fee discount, as set out in the relevant notice, shall become payable in full if the relevant loan does not satisfy the definition of an Energy-Efficient Loan set out in Chapter II of this Notice; or
iv. where, in addition to the fee conditions set out in Chapter III of this Notice, the credit institution grants further discounts to the debtor of an Energy-Efficient Loan, the fees applicable to the services benefiting from such discounts shall become payable in full if the relevant loan does not satisfy the definition of an Energy-Efficient Loan set out in Chapter II of this Notice.

V. Basis, rate and application of the Discount

The basis of the Discount shall be the gross exposure (both on-balance-sheet and off-balance-sheet) of performing Energy-Efficient Loans arising from agreements concluded during the Period and meeting the conditions set out in this Notice, calculated on the basis of the performing portfolio outstanding at the reference date determined for the ICAAP review of the relevant calendar year.

The Discount may be applied during the Period on the basis of loan disbursements made over a period shorter than the Period.

Non-performing loans may not be taken into account in determining the basis for the Discount during the ICAAP review following the date of termination of the relevant loan agreement. For the purposes of determining the basis of the Discount, exposures that may not be taken into account shall be identified by the MNB on the basis of the data reports referred to in point 3) of Chapter III of this Notice and the HITREG data report.

The rate of the Discount, expressed as a proportion of the basis of the Discount, shall be as follows:

i) In the case of the purchase or construction of a new residential building:
    a. <u>in the case of financing referred to in subpoints a)–b) of point 1) of Chapter II of this Notice</u>, 5 percent in respect of properties with a primary energy demand not exceeding 80 kWh/m²/year where the building permit application was submitted by 31 October 2023 and in respect of loan purposes completed by that date,[16] or,

[16] In the case of loan purposes completed by 31 October 2023 (construction or the purchase of a new residential property), in addition to a

where the building permit application was submitted on or after 1 November 2023, in respect of properties with a primary energy demand not exceeding 68.4 kWh/m²/year and having an energy performance rating of at least "A+";

b. in the case of financing referred to in subpoints a)–b) of point 1) of Chapter II of this Notice, 7 percent where the property has an "AA" energy performance rating in respect of building permit applications submitted by 31 October 2023 and loan purposes completed by that date, or "A++" or a more favourable energy performance rating in respect of building permit applications submitted on or after 1 November 2023;

c. in the case of financing referred to in subpoint e) of point 1) of Chapter II of this Notice, where the loan application was submitted by 5 April 2022 under the MNB FGS Green Home Programme, 5 percent in respect of properties having a minimum "BB" energy performance rating and a total energy characteristic not exceeding 90 kWh/m²/year as determined in accordance with the TNM Decree, or a total energy characteristic not exceeding 90 kWh/m²/year as determined in accordance with the ÉKM Decree;

d. in the case of financing referred to in subpoint f) of point 1) of Chapter II of this Notice, where the loan agreement was signed by 8 June 2022, 5 percent in respect of properties having a minimum "BB" energy performance rating and a total energy characteristic not exceeding 90 kWh/m²/year as determined in accordance with the TNM Decree, or a total energy characteristic not exceeding 90 kWh/m²/year as determined in accordance with the ÉKM Decree;

e. in the case of the construction of a new residential building referred to in point (iii) of Chapter II of this Notice, 7 percent, provided that the construction of the new residential building complies with all technical screening criteria set out in point 7.1 of Annex I to Commission Delegated Regulation (EU) 2021/2139;

f. in the case of the construction of a new residential building referred to in point (iii) of Chapter II of this Notice, 5 percent, provided that the construction of the new residential building complies solely with the "Substantial Contribution to Climate Change Mitigation" criterion set out in point 7.1 of Annex I to Commission Delegated Regulation (EU) 2021/2139;

g. in the case of the purchase of a new residential building referred to in point (iii) of Chapter II of this Notice, 7 percent, provided that the purchase of the new residential building complies with all technical screening criteria set out in point 7.7 of Annex I to Commission Delegated Regulation (EU) 2021/2139;

h. in the case of the purchase of a new residential building referred to in point (iii) of Chapter II of this Notice, 5 percent, provided that the purchase of the new residential building complies solely with the "Substantial Contribution to Climate Change Mitigation" criterion set out in point 7.7 of Annex I to Commission Delegated Regulation (EU) 2021/2139;

ii) in the case of an Individual Energy Efficiency Measure referred to in point 4) of Chapter II of this Notice, 5 percent;

primary energy demand not exceeding 80 kWh/m²/year, the achievement of a "BB" energy performance rating is also required.

iii) in the case of the activities referred to in point 5) of Chapter II of this Notice, 7 percent, provided that the activity carried out complies with all technical screening criteria set out in points 7.3, 7.5 or 7.6 of Annex I to Commission Delegated Regulation (EU) 2021/2139;
iv) in the case of the activities referred to in point 5) of Chapter II of this Notice, 5 percent, provided that the activity carried out complies solely with the "Substantial Contribution to Climate Change Mitigation" criterion set out in points 7.3, 7.5 or 7.6 of Annex I to Commission Delegated Regulation (EU) 2021/2139;
v) in the case of a Renovation referred to in subpoints a)–d) of point 2) of Chapter II of this Notice, 5 percent, provided that the result of the Renovation does not achieve an "AA" energy performance rating under the TNM Decree or an "A++" energy performance rating under the ÉKM Decree;
vi) in the case of a Renovation referred to in subpoints a)–d) of point 2) of Chapter II of this Notice, 7 percent, provided that the result of the Renovation achieves or exceeds an "AA" energy performance rating under the TNM Decree or an "A++" energy performance rating under the ÉKM Decree;
vii) in the case of the purchase and renovation of a pre-owned residential building referred to in point 3) of Chapter II of this Notice, 5 percent, provided that the result of the Renovation does not achieve an "AA" energy performance rating under the TNM Decree or an "A++" energy performance rating under the ÉKM Decree;
viii) in the case of the purchase and renovation of a pre-owned residential building referred to in point 3) of Chapter II of this Notice, 7 percent, provided that the result of the Renovation achieves or exceeds an "AA" energy performance rating under the TNM Decree or an "A++" energy performance rating under the ÉKM Decree;
ix) in the case of the renovation of a pre-owned residential building referred to in point (iii) of Chapter II of this Notice, 5 percent.

In the quarterly data report identified by the ZTP code, the "Rate of the Discount" field shall be reported in accordance with the above provisions. The maximum Discount shall be the value of the SREP additional capital requirement for the transactions of the entire retail segment as determined during the ICAAP review, so that the total capital requirement amount determined under the SREP taking into account the discounts may not fall below the level of the Pillar 1 capital requirement on the total retail segment portfolio. The total amount of the green corporate and municipal and green housing preferential capital requirement loans may not exceed 1.5 percent of the credit institution's total risk exposure amount (TREA).

VI. Duration of the Discount

The Discount shall be deducted from the credit risk part of the total SREP Capital Requirement (TSCR index). The Discount shall be enforced retrospectively, within the framework of the ICAAP review performed in the calendar year following the date taken into consideration upon determining the basis of the Discount, in accordance with the entry into force of the TSCR index determined during the ICAAP review.

i) The Discount shall be granted by the MNB for a period of ten years, commencing from the first reporting of the exposure referred to in point (iv) of Chapter II of this Notice in the quarterly data report identified by code ZTP01. Accordingly, following the first quarterly data report identified by code ZTP01 in which an institution reports the exposure under a given HITREG identifier, that institution may apply the Discount in respect of the same exposure in ten consecutive ICAAP reviews. The quarterly data reports identified by code ZTP01 shall continue to be submitted until the relevant transactions have been terminated.

ii) In the cases referred to in points (i)–(iii) of Chapter II of this Notice, the Discount may be applied to an exposure identified by a given HITREG identifier for a maximum period of five years, commencing from its first reporting in the quarterly data reports identified by codes ZTP01 and ZTP201. Accordingly, following the first quarterly data reports identified by codes ZTP01 and ZTP201 in which an institution reports an exposure under a given HITREG identifier, that institution may apply the Discount in respect of the same exposure in five consecutive ICAAP reviews. The quarterly data reports identified by codes ZTP01 and ZTP201 shall continue to be submitted until the relevant transactions have been terminated.

iii) The Discount is available for exposures incurred on or before 31 December 2027.

iv) The MNB shall decide on a possible extension of the Programme no later than 2027; however, in light of developments, it may review the Programme on an annual basis.

When developing the detailed product conditions, the MNB shall provide the Eligible Beneficiaries with the opportunity for written and oral consultation, which may be initiated via the email address zold.penzugyek@mnb.hu.

The MNB may, on a sample basis, verify whether the transactions benefiting from the Discount actually comply with the conditions set out in Chapters II and III of this Notice. The MNB shall place particular emphasis on verifying compliance with the conditions applicable to Renovations as set out in this Notice.

The MNB reserves the right to determine certain detailed matters not regulated in this Notice in the document entitled "Questions and Answers on the Programme", published at https://zoldpenzugyek.mnb.hu/felugyeleti-eszkozok/zold-tokekovetelmeny-kedvezmeny-program, on the basis of questions submitted to the MNB by market participants via the email address zold.penzugyek@mnb.hu. The document entitled "Questions and Answers on the Programme" supplements and elaborates on this Notice and facilitates the practical application of certain provisions thereof. In the event of any inconsistency between the document entitled "Questions and Answers" and this Notice, the provisions of this Notice shall prevail.

VII. Summary of the main parameters of the Green Housing Preferential Capital Requirement Programme

Name of the supervisory measure	Preferential capital requirement for green housing loans
Duration	From 1 January 2020 to 31 December 2027
Eligible beneficiaries	Credit institutions established in Hungary

Loan purpose	Purchase, construction, renovation of a residential building located in Hungary, purchase and renovation, or modernisation, of a pre-owned residential building (including the implementation of Individual Energy Efficiency Measures) Purchase, construction or modernisation of a residential building located in a Member State of the European Union, or the installation of energy efficiency equipment, renewable energy technologies, and instruments and devices for measuring, regulating and controlling the energy performance of buildings
Eligible borrowers	Consumers (in the case of purchase, construction, renovation, purchase and renovation of a pre-owned residential building, or modernisation) Consumers within the meaning of Article 2(1) of Directive 2011/83/EU of the European Parliament and of the Council (in the case of purchase, construction, modernisation, or the installation of energy efficiency equipment, renewable energy technologies, and instruments and devices for measuring, regulating and controlling the energy performance of buildings) Condominiums (in the case of modernisation) Housing associations (in the case of modernisation)
Type of transaction	Mortgage loans and personal loans qualifying as Energy-Efficient Loans in the cases referred to in points (i) and (ii) of Chapter II of this Notice; and mortgage loans qualifying as Energy-Efficient Loans in the cases referred to in points (iii) and (iv) of Chapter II of this Notice
Basis of the Discount	The gross exposure (both on-balance-sheet and off-balance-sheet), calculated on the basis of the performing portfolio outstanding at the reference date determined for the ICAAP review of the relevant calendar year, of Energy-Efficient Loans arising from agreements concluded during the Period, meeting the conditions set out in this Notice and subject only to the permitted fees and charges.
Rate of the Discount	5 percent or 7 percent, in accordance with points (i)–(vi) of Chapter V, expressed as a proportion of the gross exposure (both on-balance-sheet and off-balance-sheet) calculated on the basis of the performing portfolio outstanding at the reference date determined for the ICAAP review of the relevant calendar year.

Maximum Discount	The maximum Discount shall be the value of the SREP additional capital requirement for the transactions of the entire retail segment as determined during the ICAAP review, so that the total capital requirement amount determined under the SREP taking into account the discounts may not fall below the level of the Pillar 1 capital requirement on the total retail segment portfolio. The total amount of the green corporate and municipal and green housing preferential capital requirement loans may not exceed 1.5 percent of the credit institution’s total risk exposure amount (TREA). The Discount shall be deducted from the credit risk part of the total SREP Capital Requirement (TSCR index).
Application of the Discount	Ex post, within the framework of the ICAAP review(s) carried out in the calendar year(s) following the reference date taken into account for determining the basis of the Discount, in accordance with the effective date of the TSCR determined in the relevant ICAAP review.

Budapest, 31.01.2026

MAGYAR NEMZETI BANK