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## Documents to be submitted when applying for and maintaining a credit line

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In connection with the application for credit from Danmarks Nationalbank on the basis of excess capital adequacy, a financial institution must submit a number of documents to Danmarks Nationalbank. If a credit line is granted, the financial institution must regularly submit further information to Danmarks Nationalbank in order to maintain the credit line.

### **APPLICATION FOR CREDIT LINE**

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If a financial institution wishes to apply for credit from Danmarks Nationalbank on the basis of excess capital adequacy, it must initially contact Danmarks Nationalbank, Accounting, tel. (+45) 33 63 69 39, cf. the "Terms and Conditions for Credit Facilities at Danmarks Nationalbank on the Basis of Excess Capital Adequacy".

Subsequently, the following documents must be submitted to Danmarks Nationalbank, Accounting:

- "Request for Access to Credit Facility on the Basis of Excess Capital Adequacy"
- "Power of Attorney to Request Loans on the Basis of Excess Capital Adequacy"
- Statements by the management and auditors (see "Requirements for statements by the management and auditors, cf. the 'Terms and Conditions for Credit Facilities at Danmarks Nationalbank on the Basis of Excess Capital Adequacy'")
- Liquidity budget and historical information about the development in deposits, lending and liquidity over the last three months. A letter must be appended to the budget, cf. the "Guidelines for submission of liquidity budgets".

### **MAINTENANCE OF CREDIT LINE**

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#### **Statements by the auditors with a high degree of certainty**

Within four months from the granting of the credit line, the financial institution must submit a new statement by the management and a statement by the auditors with a high degree of certainty to Danmarks

Nationalbank. In order for the latter to have a high degree of certainty, it must be based on an audit of the financial statements not longer than three months back. In other words, a statement by the auditors with a high degree of certainty based on the audited financial statements for 2008 must be submitted by 31 March 2009.

If the statements by the management and auditors submitted when applying for the credit line were prepared on the basis of audited financial statements, and the requirements for a statement by the auditors with a high degree of certainty are otherwise met, it is not necessary to submit new statements after four months.

Irrespective of when the original statement by the auditors was submitted, Danmarks Nationalbank must receive a new statement by the auditors by the end of the 1st quarter of 2010, prepared on the basis of the audited financial statements for 2009.

#### **Monthly follow-up after granting of credit line**

If the financial institution is granted a credit line on the basis of its excess capital adequacy, it undertakes an obligation to submit a monthly liquidity budget with an appended letter describing any changes in the assumptions as well as the actual developments since the previous budget was submitted.

The liquidity budget must be prepared at the end of the month and must be received by Danmarks Nationalbank by the 8th banking day of the following month. The budget and appended letter should be e-mailed to [kma@nationalbanken.dk](mailto:kma@nationalbanken.dk). See the "Guidelines for submission of liquidity budgets" for further information.