



**Brochure - Rules on Minimum Reserves for Money  
Market Branches**

2025

## 1. GENERAL RULES

A credit institution branch office's obligation to hold minimum reserves is effective from the date of incorporation. As a result, the MNB's obligation to provide the data required by the MNB Decree on the obligations to report data to the central bank's information system primarily to enable the Magyar Nemzeti Bank to carry out its basic duties (**MNB Decree for the performance of basic tasks<sup>1</sup>**) in force at any time, of ID code M06 MNB "Rows subject to reserve requirements in the statistical balance sheets of credit institutions, and cash collateral amounts for securities lending transactions – end-of-day balances", also applies from the date of registration.

## 2. INFORMATION ON ACCOUNT MANAGEMENT AND ISSUING BANK CODES

VIBER is the central financial infrastructure of the Hungarian economy, to which other financial infrastructures are connected in order to receive HUF settlements in central bank currency. There are direct and indirect ways to join VIBER: direct joining means that the institution opens a HUF account directly with the MNB, while indirect joining means that the institution opens a HUF account with an institution that directly participates in VIBER. A detailed description of the conditions and procedure for joining is available in the [brochure on basic information for joining VIBER](#) and in the [Business Terms on Bank Accounts Managed by Magyar Nemzeti Bank and Settlements of HUF and FX Transactions](#). Information on maintaining an account with the Magyar Nemzeti Bank is contained in [the Magyar Nemzeti Bank's policy on bank account management and the provision of payment services](#), the terms and conditions of account management are set out in the Business Terms on Bank Accounts Managed by the Magyar Nemzeti Bank and Settlements of HUF and FX Transactions.

In order to join VIBER and to comply with the data reporting obligation under the MNB Decree on the performance of basic tasks, of ID code M06 MNB "Rows subject to reserve requirements in the statistical balance sheets of credit institutions, and cash collateral amounts for securities lending transactions – end-of-day balances", the branch must have a bank code.

It is important to emphasize that, in accordance with Section 3 (4) of MNB Decree No. 35/2017 (XII. 14.) on the Execution of Payment Transactions, the identifier code (**bank code**) defined in Annex 1, Point 1 a) — which may be used by a branch of a credit institution — shall be issued by the MNB to the payment service provider, that is, the branch of the credit institution, at the request of the branch, as defined in the Decree. The branch must submit a written application for the issue of a bank code and, as the supervisory register is used to verify the entitlement to the bank code, the branch must submit an application to the MNB for the issue of a bank code immediately after the registration by the supervisory authority, on the basis of which the MNB issues the bank code. The bank code application form is available on the MNB website.

If the branch applies for the bank code prior to its registration in the supervisory register, the MNB will issue it on the condition that the bank code shall become effective at the same time as the registration in the supervisory register.

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<sup>1</sup> At the time of publication of this Prospectus, MNB Decree No 54/2024 (XII. 3.)

### 3. MINIMUM RESERVE REQUIREMENT

A branch of a credit institution (**branch subject to reserve requirements**) is required to establish a minimum reserve. **The branch's obligation to set up a reserve starts from the date of incorporation.**

The provisions related to the required reserve are set out in MNB Decree No 10/2005 (VI. 11.) on the calculation, the method of allocation and placement of minimum reserves (**Reserve Decree**). The minimum reserve ratio for certain categories of liabilities is regulated by MNB Decree No 52/2023 (XI. 20.) on the required reserve ratio (**Reserve Ratio Decree**). According to the Reserve Ratio Decree, the reserve rate for each resource category is 0% or 8%. The rate of interest paid by the MNB on the required (minimum) reserve or excess reserve is determined by MNB Decree No 49/2023 (X. 24.) on the interest rates applicable to the minimum central bank reserve requirement (**Interest Rate Decree**).

The MNB determines the reserve base on the basis of the stock data reported by the credit institution subject to reserve requirements in the monthly data reporting according to the MNB Decree on the performance of basic tasks, under the MNB identification code M06, in accordance with the Reserve Decree. Branches subject to reserve requirement must submit the data with the MNB identification code M06 electronically (via the ERA system) to the MNB by the 11th working day following each reference period (calendar month) at the latest. The Statistics Directorate of the MNB shall notify the branches subject to minimum reserve requirements in writing of the preliminary amount of the reserve requirement no later than five working days before the start of the maintenance period. The MNB shall determine the final amount of the required (minimum) reserve by the end of the second working day before the start of the maintenance period and, if different from the preliminary amount of the required (minimum) reserve, it shall notify the branch subject to reserve requirements in writing no later than the MNB working day before the start of the maintenance period.

At least 8 working days before the start of the first maintenance period, the branch of the credit institution must send to the [jbartalek@mnbb.hu](mailto:jbartalek@mnbb.hu) address, an e-mail address accessible to all its staff responsible for minimum reserve requirements, to which the MNB can send its reserve requirement-related correspondence to the branch via the closed system. The technical details of the calculation of the minimum reserve, the notification, the request for amendment and the request for correction are described at [Minimum reserve system | MNB.hu](#).

In order to comply with the minimum reserve requirement, a branch of a credit institution must have a payment account with the MNB or a HUF payment account with a credit institution subject to the correspondent reserve requirement (a credit institution with a payment account held by the MNB) at all times from the date of company registration.

If the branch of a credit institution does not have a payment account held by the MNB (hereinafter referred to as a correspondent credit institution), the branch of a credit institution must have a tripartite agreement with a correspondent credit institution subject to the reserve requirement and the MNB to enable it to comply with the minimum reserve requirement. The correspondent credit institution shall fulfil the minimum reserve requirement by depositing the amount of the minimum reserve in a HUF payment account held by the correspondent credit institution. To conclude a

tripartite agreement, the branch must contact the MNB's Directorate of Banking Operations at the [bmfviber@mnbb.hu](mailto:bmfviber@mnbb.hu) e-mail address.

In the case of a correspondent credit institution, the MNB needs to have information on the daily disposable balance of the correspondent credit institution's HUF payment account in order to check the placement of the minimum central bank reserve requirement. Correspondent credit institutions are obliged to provide the "Monthly report on the balance of the payment (settlement) account of correspondent credit institutions holding an account with a correspondent bank" (MNB identification code: P37) in accordance with the MNB Decree on the performance of basic tasks at the same time as they start providing correspondent banking services.

#### 4. DATA SUPPLY

Branches are obliged to regularly provide data to the MNB in accordance with the following MNB regulations in force at all times:

- MNB Decree on data reporting obligations<sup>2</sup>, (hereinafter: HITREG Decree)
- MNB Decree on the obligations to report data to the central bank's information system primarily to enable the Magyar Nemzeti Bank to carry out its basic duties<sup>3</sup>.
- MNB Decree on the Obligations of money and credit market institutions to report data to the central bank's information system primarily to enable the Magyar Nemzeti Bank to carry out its supervisory duties<sup>4</sup>
- MNB Decree on the obligations of capital market organisations to report data to the central bank's information system primarily to enable the Magyar Nemzeti Bank to carry out its supervisory duties<sup>5</sup> (only relevant for investment services),
- MNB Decree on the data reporting requirements for the central bank information system concerning certain data on deposits transactions, loans taken, credit lines received and funds raised under repo transactions<sup>6</sup>

The MNB Decrees contain a list of the data to be reported, the method, frequency and deadline for reporting, as well as the tables and completion instructions for each data item.

As a general rule, MNB Decrees are only available in Hungarian via the following link: <https://www.mnb.hu/a-jegybank/mnb-rendeletek>.

Further information and technical guidance on data reporting can be found in Hungarian on the MNB's website:

- <https://aszp.mnb.hu/nyito/adatszolgaltatasi-mnb-rendeletek>
- [https://aszp.mnb.hu/nyito/adatszolgaltatasi-eloirasok/kapcsolodo-eloirasok\\_-technikai-seg-edletek](https://aszp.mnb.hu/nyito/adatszolgaltatasi-eloirasok/kapcsolodo-eloirasok_-technikai-seg-edletek)
- <https://aszp.mnb.hu/nyito/adatszolgaltatasi-kotelezettseg/adatszolgaltatas-lista>

<sup>2</sup> at the time of publication of this Prospectus, MNB Decree No 35/2018 (XI. 13.)

<sup>3</sup> at the time of publication of this Prospectus, MNB Decree No 54/2024 (XII. 3.)

<sup>4</sup> at the time of publication of this Prospectus, MNB Decree No 55/2024 (XII. 3.)

<sup>5</sup> at the time of publication of this Prospectus, MNB Decree No 56/2024 (XII. 3.)

<sup>6</sup> at the time of publication of this Prospectus, MNB Decree No 59/2024 (XII. 3.)

- <https://www.mnb.hu/felugyelet/adatszolgaltatas>

The unofficial English versions of the MNB Decree on the performance of basic tasks and the HITREG Decree, as well as some additional information related to these MNB Decrees, are also available in English on the MNB website on the following pages:

- <https://aszp.mnb.hu/mnb-data-reporting/mnb-decrees-on-data-reporting>
- <https://aszp.mnb.hu/mnb-data-reporting/data-reporting-obligations>
- <https://aszp.mnb.hu/mnb-data-reporting/technical-assistance>
- <https://aszp.mnb.hu/mnb-data-reporting/hitreg-data-reporting>

Data suppliers can send their technical questions to [statadatszolg@mnb.hu](mailto:statadatszolg@mnb.hu).