

**MNB Decree**  
**45/2016 (XI. 23.)**  
**of the Governor of the Magyar Nemzeti Bank**  
**on the reserve ratio**

Having regard to the authorisation by Article 171 (1) b) of Act CXXXIX of 2013 on the Magyar Nemzeti Bank, and acting within my scope of duty laid down in Article 4 (1) and Article 18 f) of Act CXXXIX of 2013 on the Magyar Nemzeti Bank, I hereby decree the following:

**Article 1**

In accordance with the decision of the Monetary Council of the Magyar Nemzeti Bank, the reserve ratio  
a) on liability categories specified in Article 3 (1) a)-d) of MNB Decree 10/2005 (VI. 11.) on the calculation, the method of allocation and placement of minimum reserves shall be 0%,  
b) on liability category specified in Article 3 (1) e) of MNB Decree 10/2005 (VI. 11.) on the calculation, the method of allocation and placement of minimum reserves shall be 1%.

**Article 2**

This Decree shall enter into force on 1 December 2016.

**Article 3**

MNB Decree 46/2015 (XI. 11.) on the reserve ratio shall be expired.

**Article 4**

Prior notification on the draft of this Decree has been provided in accordance with Article 2 (2) of Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions.

[signed]

Dr. György Matolcsy  
Governor of the Magyar Nemzeti Bank