

Report on  
**Czech Banking Association**  
activities in 2022



# Content

President's Foreword	5
Managing Director's Foreword	6
Development of Czech economy in 2022	7
Banking sector in 2022	8
Regulation of the banking market in the Czech Republic and the European Union	15
Digitization of the Czech Republic and of its banking sector	19
Focus on cybersecurity and money laundering	22
Sustainable development and social responsibility	24
About the Czech Banking Association	28
Organizational chart of the CBA	30
Executive Board of the Czech Banking Association	31
Supervisory Board of the Czech Banking Association	32
Commissions and working groups	33
Czech Banking Association and international involvement	34
Economic results	36
Report of the Supervisory Board	37
Basic data about members as at 31 December 2022	38



# President's Foreword



Ladies and gentlemen, bank customers, colleagues,

As we welcomed 2022, we were all hoping that after two pandemic years, everything would be finally turning for the better and the Czech economy would at last get a chance to recover. But that all changed on 24 February with the invasion of Ukraine by Russian troops, a day that tragically went down in the annals of history and the consequences of which still affect our lives today.

The banks have once again proved that they were strong and stable partners for citizens, businesses, and the state in times of crisis. Immediately after the invasion started, they have joined the wave of solidarity and helped financially, materially and in the provision of banking services. They have demonstrated great helpfulness and support not only towards clients of the bankrupt Sberbank and Ukrainian-speaking citizens, but also to companies whose business was threatened or curtailed by the military conflict.

Even after the immediate shock of the start of the war wore off, the banks did not slow down their support. At a time of double-digit inflation and high energy prices, it is more necessary than ever for banks to focus on the financial health of their clients, especially low-income groups, as the number of households struggling to make ends meet is rising dramatically. Banks must therefore look for individual solutions and a personal approach is indispensable in this respect.

The Czech banking sector is one of the most robust and stable in the whole of Europe. Domestic banks are well capitalized and are ready at any time to be not only supportive and helpful in respect of their customers in these challenging times, but also to be an engine of the entire Czech economy.

On behalf of the banks, I would like to thank all customers for their trust and all colleagues and bank employees for the exceptional job they were delivering throughout 2022.

Tomáš Salomon  
President of the Czech Banking Association

# Managing Director's Foreword



Ladies and gentlemen,

2022 was a totally unpredictable, unique and the most challenging year we have ever experienced. It has also brought in a number of challenges that banks have had to cope with. And not only the banks, the impact has been felt by virtually all sectors of the Czech economy, and therefore by each and every one of us.

The pandemic years and the invasion of Ukraine have been and continue to be a severe test for the Czech economy. It is no longer a question whether the economy will remain in recession, but how long and how strong recession will be. In 2022, a number of challenges have emerged for the banking sector in this respect. Fortunately, it is hugely resilient to shocks, as the Czech National Bank's stress tests have long confirmed. In addition, banks have had a great deal of experience from the pandemic years, when the economy almost came to a standstill and people and companies got into trouble. Thanks to their pro-customer approach, which has been crucial in recent years due to the impact of events, they have helped many companies stay alive and have significantly supported the national economy. Equally, they have helped a number of households that have been significantly affected by rising energy prices, and many of them have therefore found themselves struggling to pay their debts, in the worst cases falling into a debt trap.

Banks continued to support the economy in 2022 and financed it to a considerable extent, as they have done in the past covid years. And they are ready to continue to play their part in its recovery. I am confident that we will meet the challenges ahead as well as those of 2022 and in the past. The Czech Banking Association will continue to be the expert and professional partner in managing all the challenges.

Monika Zahálková  
Managing Director of the Czech Banking Association

# Development of Czech economy in 2022

The year 2022 was fundamentally affected by the war conflict in Ukraine, which, in addition to a number of human tragedies, brought escalation of economic uncertainty, an energy crisis caused by ceasing the use of Russian energy resources and an acceleration of inflation, which, together with rising energy prices, negatively affected the budgets of companies and households.

The domestic economy thus experienced a slight quarter-on-quarter drop in GDP starting from the third quarter of 2022, which continued into the last quarter, getting the Czech economy into a weak technical recession. Despite this, however, the development of the economic activities was above expectations and, for the full year, was ultimately more favorable than predicted by the estimates published after the start of the war in Ukraine.

Thus, for the full year 2022, the domestic economy grew by 2.5%. However, the favorable year-on-year growth was largely due to the low scaling base of the pandemic year 2021. The domestic economy was mostly stagnating in 2022, as the average growth of the first half of the year was replaced by a slight decline in the second half of the year. In general, however, the Czech economy performed relatively well taking into regard the level of risk and the difficulties regarding energy, with unemployment rates remaining low, industrial output eventually growing by less than 2% thanks to a strong finish in car production and – despite leaving Russian gas - a combination of savings and new sources of liquefied natural gas managed to secure sufficient energy resources.

However, the energy crisis has significantly accelerated the growth of inflation, which, despite estimates at the start of the year, remained in double digits throughout the second half of the year, averaging 15.1% for the whole of 2022,

the highest level since 1993. The key drivers of inflation growth were housing-related prices, where electricity and gas prices increased, but also food prices, where the year-on-year growth reached 26% in December and averaged above 17% for the whole of 2022. In the last quarter of 2022, inflation was temporarily reduced by approximately three percentage points by the so-called economy tariff, which was then replaced by price caps on gas and electricity at the beginning of 2023. Overall, however, price increases in 2022 were very broad-based, with prices of services rising by more than 12% on average year-on-year, and prices of goods by almost 17%. The rise in inflation, combined with high energy costs, led to a slowdown of household consumption: retail sales started to drop noticeably in the second half of the year and decreased by 3.6% year-on-year for the whole of 2022.

In the face of accelerating inflation in the first half of the year, the Czech National Bank (CNB) continued to raise its base rate, which rose from 3.75% at the start of the year to 7% at the end of June. Interest rates remained stable in the second half of the year, which was also linked to a considerable change in the Bank Board's composition. In the middle of the year, the CNB stepped up its activity on the foreign exchange market to prevent excessive depreciation of the koruna, which the central bank kept below the level of CZK 24.7 per euro. Intensive interventions took place during the summer months, as the central bank did not have to be active on the market at the end of the year, because the change in market sentiment also led to a strengthening of the koruna. This trend continued until the end of the year, when the koruna approached CZK 24 per euro. During 2022, the CNB intervened in a total volume of just under EUR 27 billion, bringing the CNB's foreign exchange reserves down to EUR 132 billion, which still stands for almost 50% of the GDP of the domestic economy.

# Banking sector in 2022

The Czech economy, and with it the banking system, has seen a lot in the last three years. Several waves of various mutations of the coronavirus that have swept through the populations of most countries on this planet have led to disruptions in investor, business, and consumer activities. Governments and central banks, including those already facing fiscal difficulties and excessive debts, have responded by massively easing financial conditions.

When the risks passed, deferred demand wasn't met by supply, which still suffered from repeated disruptions in many supply chains. The result was inflationary pressures that have not been experienced for forty years by the United States, for example, and by the Czech Republic since price liberalization in the early 1990s. In retrospect, it appears that the major central banks, led by the Federal Reserve and the European Central Bank in particular, responded too late to the accumulation of risk factors.

The CNB launched a series of interest rate hikes in the summer of 2021, a day later than the National Bank of Hungary, the CR thus being the second country in the European Union, amid controversy over whether it was an effective instrument because a significant part was "imported".

A huge external shock came in the early morning of 24 February when the Russian army invaded Ukraine. The conflict had an immediate impact on the economy, both on the commodity markets and on the Czech banking market. A few days after the invasion, the CNB initiated proceedings to revoke the banking license of Sberbank CZ, a.s., which was indirectly controlled by the Russian state (through several holding companies) for imminent bankruptcy due to the sanctions imposed on the parent bank. At the time of its closure, Sberbank CZ had twenty-five branches in the Czech Republic, approximately 120,000 clients and a very healthy portfolio, but it came under pressure because of deposit withdrawals in connection with the war. However, thanks to the coordinated approach of the Czech National Bank, the Czech Banking Association and the individual banks, the

banking system managed the shock very quickly.

In addition, banks were very intensively helping Ukrainian citizens fleeing the war, both financially in the form of one-off or monthly contributions and through banking services including, for example, easy account opening or free foreign currency accounts. They set up mobile branches in regional cities where Ukrainian citizens could open accounts more easily helping to ease pressure on employment offices.

Throughout 2022, the banks also worked hard to help companies and individuals alike in recovering from the effects of the two-year coronavirus pandemic and cope as best they could with dramatic energy price increases and double-digit inflation.

## Czech banks are stable and strongly capitalized.

The Czech banking sector was among the most stable, solidly capitalized, above-average profitable banking sectors in the European Union's single market not only in the medium term, but also in 2022 and compared internationally, it would also succeed in terms of financial health characterized by an exceptionally low share of non-performing loans (hereinafter the "NPLs"). This is confirmed annually by the results of challenging stress tests of the Czech National Bank, which examine the resilience of the sector as a whole and of individual institutions, based on scenarios with impact parameters that are set harder than those used at the EU level by the European Banking Authority (EBA). In addition, this is also evidenced by the values of financial health indicators. The aggregate capitalization of the Czech banking sector at the end of 2022 consistently exceeded the values of regulatory capital requirements; for example, the Common Equity Tier 1 (CET1) ratio of Czech banks stood at 20.73% at the end of last year, exceeding regulatory requirements by CZK 463 billion. By comparison, the same ratio in the euro area stood at 15.5% at the same date.





Meeting of the leaders of member banks

## Banking sector: basic overview.

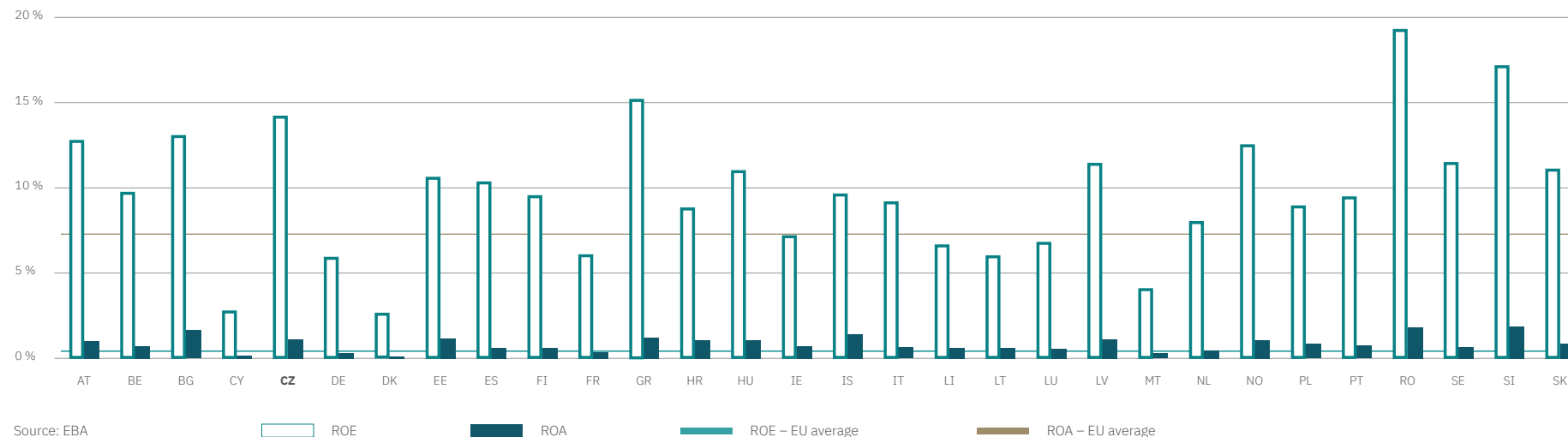
At the end of 2022, forty-four banks were operating on the Czech banking market; of this, there were twenty-two branches of foreign banks, five building societies and two banks with state participation.

The total value of the banking sector's assets increased by 4.5% year-on-year to CZK 8,907 billion at the end of 2022. At the end of the year, the volume of assets as a share of GDP was approximately 131%.

According to the Czech National Bank, net profit of banks and savings banks amounted to CZK 102.6 billion in 2022, crossing the CZK 100 billion mark for the first time in history. After two years of weaker profits due to the coronavirus pandemic, banks' profits thus stood at 12.6% above the level of the pre-covid year 2019.

Return on equity increased to 14.2% compared to the EU average of 8%, according to comparable EBA data, and return on assets stood at 1.13% compared to the EU average of 0.52%.

### Profitability of banks – ROE and ROA in EU as at 31 December 2022

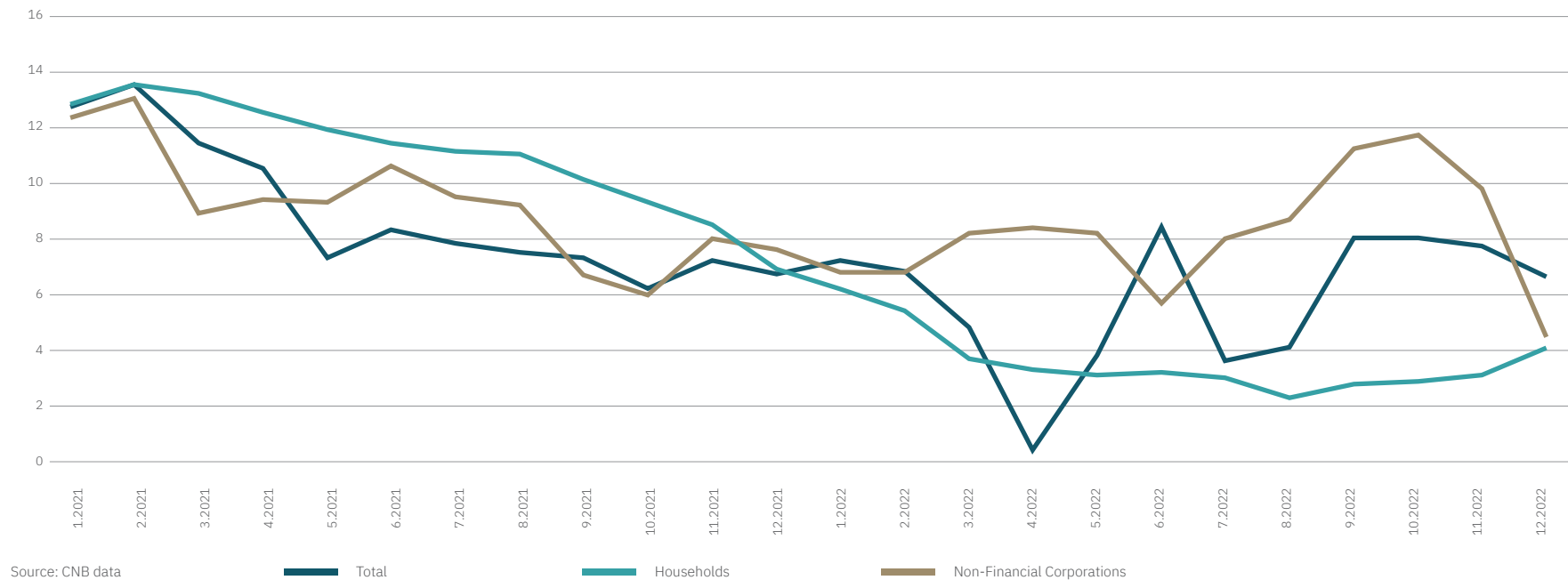




## Loans and deposits in the Czech banking system in 2022.

Following the outbreak of the pandemic three years ago, the usual rate of growth of deposits has significantly changed together with the “normal” propensity to save which is linked to the socio-economic status of the household. Even internationally, it is mostly the top fifth of households which save (and invest) and have money to spare despite significantly higher consumption. At the other end of the spectrum is the bottom quintile of households (20%), which generate zero savings and make ends meet, so to speak. And the rest are trying to build up financial reserves.

Deposit development chart, 2021–2022



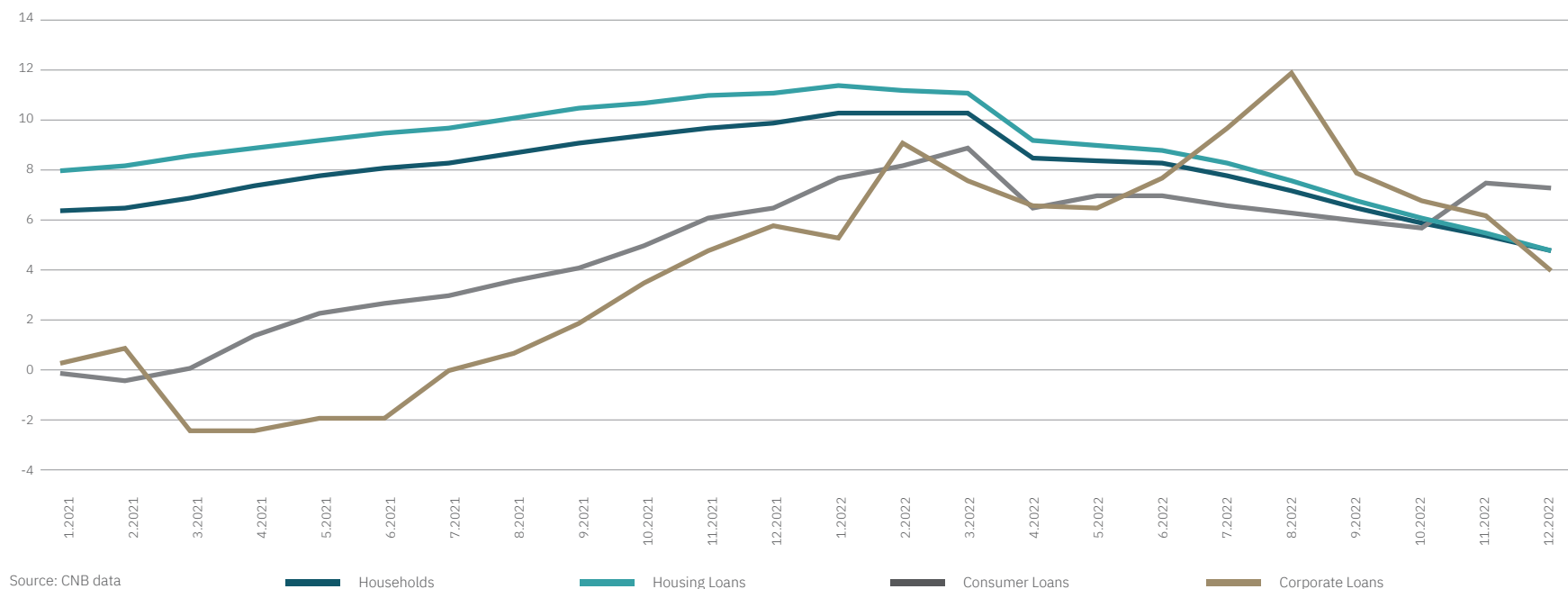
## Households borrowed to finance housing; firms wanted loans in euros.

As regards loans to households, their total volume increased to CZK 2 047 billion at the end of December 2022. Housing loans are by far the largest item in terms of volume with a 78% share, mainly mortgages. The combination of interacting low interest rates, the real estate price boom and a very strong demand resulted in a huge increase in the volume of mortgage lending in 2021. However, this has decreased significantly in 2022 - and especially in the second half of the year - due to rising interest rates and stricter CNB rules regarding income limits of households and requirements relating to the share of own resources.

However, it should be emphasized that the previous “covid bubble” in the real estate market was by no means healthy and inflating it further would have potentially very bad consequences for borrowers themselves.

In the corporate sector, the development in 2022 was driven by foreign currency borrowing, attractive due to significantly more favorable interest rates compared to koruna loans. At the same time, such loans are almost exclusively taken by the corporate sector, while households (except for those with foreign currency income, such as cross-border workers) do not borrow in euros, and their volume is negligible. Meanwhile, the total volume of loans to the corporate sector reached CZK 1 237 billion in December 2022, of which 46.6% were in foreign currency.

### Credit developments, 2021–2022



## So far, the loan portfolio has been healthy.

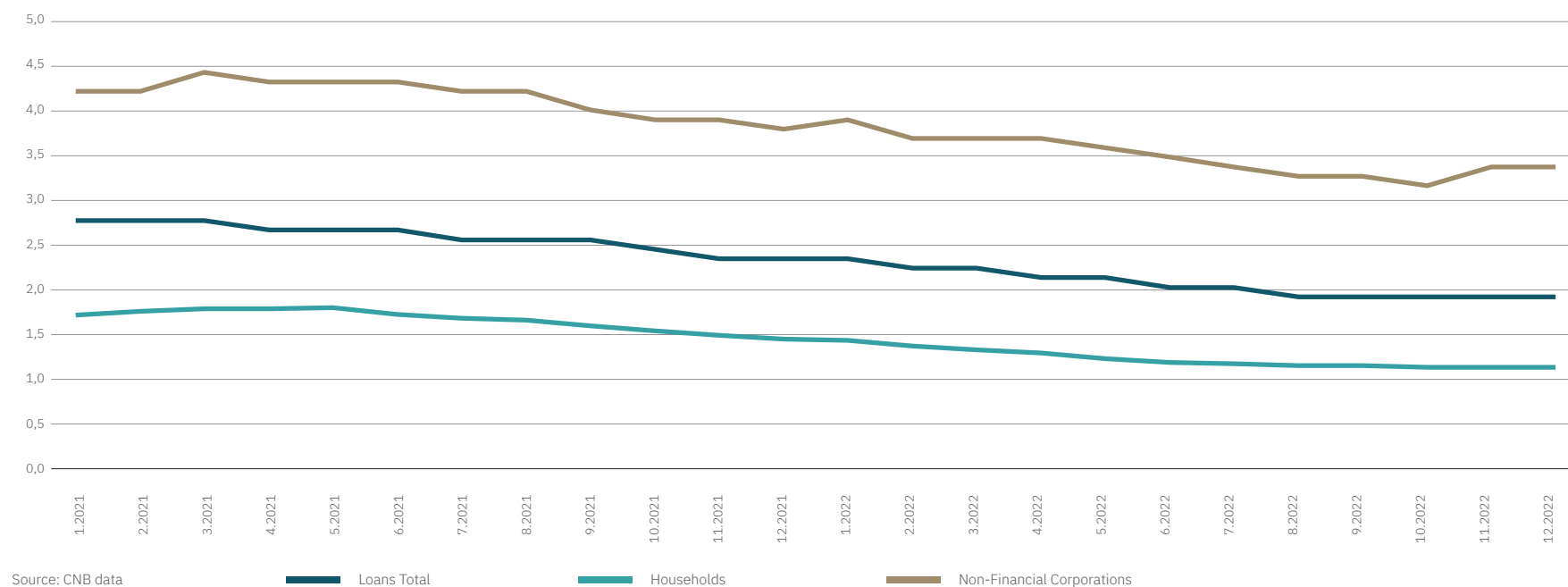
The quality of loan portfolios of banks operating in the Czech Republic is one of those characterized by an exceptionally low share of non-performing loans (NPLs). The Czech banking sector is robust, with a conservative structure, where both firms and households, including trades, have more funds deposited in banks than they have borrowed and continue to repay very well.

In proportion to the total volume of loans to households, the volume of non-performing loans stagnated at twenty-seven billion in December 2022 and decreased to 1.2% in relative terms. For mortgages, this proportion remains at a record low with just 0.57% of non-performing loans.

Self-employed persons, where difficulties to repay have been more common than in the case of mortgages, are still well below the historical average with 5.11% in December.

In the case of non-financial corporations, which have difficulties in repaying loans for a period of more than three months, the volume decreased to CZK 42.3 billion, with a share of 3.43%. In all cases, however, these are very favorable values in a pan-European comparison.

### Share of non-performing loans, 2021–2022



## Pandemic under control, guarantee programs have ended.

Although the EU Temporary Framework for State aid measures allowed for the extension of the ongoing crisis programs initially until mid-2022, both the COVID III guarantee program designed to support operational and investment financing of SMEs through portfolio guarantees by the National Development Bank (NDB) and the Covid Plus guarantee program allowing EGAP to individually guarantee bank loans for operational and investment financing of large exporters were terminated at the end of 2021 without replacement. In the context of the Russian aggression against Ukraine, the European Commission extended the EU Temporary Framework for State aid measures by another six months until the end of 2022 and, in the course of the year, until the end of 2023. The Ministry of Industry and Trade of the Czech Republic did not use the option to prolong the COVID III program and it also terminated the drawdown from the European Expansion - guarantees program at the end of November due to lack of funds.

The government's actions aimed at helping the business sector in the context of high and volatile energy prices focused on capping them at the end of the year and on announcing a call for subsidies under the Support Program for increased costs of natural gas and electricity due to the exceptionally sharp rise in their prices. A number of companies were certainly helped very significantly, but even with such significant support, companies could not do without the standard operating loans normally provided by their financing banks.

However, in a situation where a growing number of firms began to be threatened by rising energy bills and their internal bank ratings began to deteriorate as a result, the available guarantee support for operating and investment financing of SMEs was reduced to national M guarantees for loans up to CZK 4 million for firms with up to 50 employees and annual balance sheet total/turnover of EUR 10 mil. For large export companies (*with at least 25% share of exports in revenues and with more than 100 employees*), EGAP finally opened a new EGAP plus guarantee program on December 19, 2022 on the basis of an amendment to Act 58/1995, Coll., the Act on Insurance and Financing of Exports with State Support (*individual guarantees for operating loans extended by bank guarantees and letters of credit from CZK 5 million to CZK 1.2 billion*), one year after the end of COVID Plus guarantee program. EGAP plus guarantee program began to roll out at the beginning of 2023.

# Regulation of the banking market in the Czech Republic and the European Union

## Legislative area

### **A year marked by war, inflation and obstructionism and a defense of proportionality and rationality**

Although 2022 started off fairly normally, a dramatic turn came soon because of Russia's invasion of Ukraine. The government's plan of legislative work soon lost most of its relevance, and much of the legislative activity focused on managing the refugee crisis, the dramatic developments in energy prices, and the related unfortunate development of the state budget's parameters. Moreover, discussions of several government's legislative proposals were seriously marked by unprecedented obstructions of the opposition. The second half of last year was also connected with the Czech Presidency of the Council of the EU. The legislative process which was exposed to this 'perfect storm' therefore moved at a much slower pace in 2022 than would normally be expected in the first year of a new governing coalition with a sufficient parliamentary majority.

Despite the above, important negotiations were held in 2022 (and are still held) on an acceptable form of the legal regulation of collective procedures. The Czech Banking Association, both within the commenting procedure and in a series of meetings with representatives of political parties, has repeatedly emphasized that the chief concern of this law will be to minimize the potentially vexatious nature of the institute of collective procedure which could easily become a tool for settling scores and for unfair practices. This would undoubtedly severely undermine the business community's confidence in the rule of law. Key issues include the rules on the maximum transparency of financing collective procedures, the definition of the subjects eligible to take collective action and the consistent application of the opt-in principle.

In 2022, the CBA also continued its intensive efforts to legally establish economically rational rules for determining the costs reasonably incurred for the early

repayment of consumer mortgage credits in the law. There was a significant development when the Ministry of Finance of the Czech Republic (the MoF) finally included the draft relevant amendments to the Act on Consumer Credit in its own broader draft legislation, which has already gone through the comment procedure and will be discussed during 2023. There has also been a development in the fundamental debate with the MoF on the desirable modifications to the legal framework for assessing the creditworthiness of applicants for consumer credit using modern and proven mathematical and predictive methods, in light of the changes agreed in the directive on credit agreement for consumers (CCD2).

In 2022, expert discussions continued on the form of the implementation of the part of the European Directive on preventive restructuring frameworks and the second chance. The CBA was heavily involved in the work of the relevant expert body of the Ministry of Justice. In negotiations with representatives of parliamentary political parties, the CBA has consistently stressed that the general reduction in the duration of the debt relief period to three years also for consumers would, especially if the concept of the so-called rebuttable legal presumption for the minimum satisfaction of unsecured claims were abandoned at the same time, constitute a clearly anti-creditor step and would dramatically reduce the already limping enforceability of legitimate claims.

In the area of European legislation, the CBA was primarily focusing on the European Commission's proposal to review the Consumer Credit Directive (CCD), which included cooperation with the Ministry of Finance of the Czech Republic, including during the Czech Presidency of the Council of the EU. It was also involved in the analysis and communication of our position on the proposal for the effective implementation of the amended eIDAS Regulation and, in particular, the EU DI Wallet project, which can fundamentally move the digitization of the Czech Republic forward.

## Tax area

### Focus on tax avoidance

The Czech Banking Association continued to carefully monitor activities on the European level focused on tax avoidance in 2022, too. Work continued on a two-pillar solution to tax issues arising from the digitization of the economy. So far, 138 countries and jurisdictions from the OECD/G20 Inclusive Framework members (representing more than 90% of global GDP) have joined.

The first pillar will ensure a fairer distribution of profits and taxing rights between countries with respect to the largest and most profitable multinational companies. Specifically, the new rules will apply to multinational companies with global revenues above €20 billion and profitability above 10%. It will redistribute certain rights to tax multinationals from their home countries to the markets where they have business activities and generate profits, regardless of whether the companies have a physical presence there. Under the first pillar, technical work is still underway to finalize the new multilateral convention by mid-2023, which is due to enter into force in 2024.

The second pillar introduces a global minimum corporate tax rate set at 15%. The new minimum tax rate will apply to companies with revenues above EUR 750 million and is estimated to generate additional global tax revenues of approximately USD 150 billion per year.

In February 2023, the OECD published technical guidance to assist governments with implementation, which will ensure that multinationals are subject to an effective minimum tax rate of 15%. (Agreed Administrative Guidance for the Pillar Two GloBE Rules).

In December 2021, the European Commission (EC) published its proposal for a Council Directive laying down rules to prevent the abuse of shell companies for tax purposes and amending Directive 2011/16/EU (the Directive). The proposal should ensure that entities in the European Union that don't have any or have

minimal economic activity cannot benefit from any tax advantages and do not represent any financial burden for taxpayers. During 2022, difficult negotiations continued, and the European Parliament approved amendments at the end of 2022. All EU Member States have yet to unanimously agree on the draft Directive. Once approved, the provisions of the Directive will be transposed into each local EU legislation. In accordance with the draft proposal, its provisions will enter into force on 1 January 2024. However, due to the challenging legislative process, it is possible that the entry into force may be postponed until 1 January 2025.

## European Union regulation

Also in 2022, the European Commission (EC) has put forward a number of legislative proposals that will significantly influence the activities of banks in the European Union (EU). These include both proposals for new regulations and directives as well as proposals to amend some of the existing legislation. Following are at least some of them.

### Corporate sustainability due diligence

On 23 February 2022, the EC presented a proposal for a Directive on corporate sustainability due diligence and amending Directive (EU) 2019/1937 on protection of whistleblowers, who report breaches of Union law. The proposal imposes an obligation on large companies (with more than 500 employees and a turnover of more than €150 million and/or companies operating in high-risk sectors with more than 250 employees and a turnover of more than €40 million) to act in compliance with due diligence. The Directive should apply not only to EU companies, but also to non-EU companies operating in the EU internal market and generating at least the turnover here set for EU companies.

The due diligence process includes the obligation to identify risks in relation to environmental protection and respect for human and social rights that may arise both within the activities of the company itself or its subsidiaries, or from the activities of companies that are part of its supply (or value) chain as stable trade



partners. Companies should then prevent or mitigate the identified risks, evaluate the effectiveness of the measures taken and, finally, report on the fulfilment of these obligations. Obligated companies must include the due diligence process in their internal documents (due diligence policy) and adopt a code of conduct in relation to the fulfilment of these obligations. The proposal also obliges companies to make their business strategies consistent with climate objectives and to take this into account when remunerating members of elected bodies.

### **Central Securities Depositories**

On 16 March 2022, the European Commission adopted a proposal to revise the Central Securities Depositories Regulation (CSDR). The proposal is the result of an evaluation of the status of the CSDs and is intended to increase the efficiency of settlement discipline, cooperation of supervisory bodies and to introduce colleges of supervisors. The draft regulation also increases the efficiency of the passporting regime (cross-border provision of services), the regulation of third country CSDs and banking-type ancillary services.

### **Distance marketing of consumer financial services**

On 11 May 2022, the European Commission issued a proposal for a Directive amending Directive 2011/83/EU, on consumer rights (CRD), and repealing the original Directive 2002/65/EC, concerning the distance marketing of consumer financial services. The new provisions of the CRD retain the character of a “safety net”, the rules apply whenever a financial service is not covered by sectoral European legislation, for instance, when a new product appears on the market for which there is no EU legislation, or the legislation for a specific product does not provide for the rights set out in the Directive, or the legislation for a specific product provides for exemptions and the product does not fall within the scope of the Directive.

For distance contracts in relation to financial services, the new rules are intended to guarantee consumers in particular the right to pre-contractual information, the right of withdrawal and adequate explanation. Among the main innovations

introduced by the CRD are the simplification of the consumer’s ability to withdraw from the contract by introducing a ‘withdrawal button’ and the need to provide pre-contractual information at least one day before the conclusion of the contract; otherwise, the provider is obliged to notify the consumer of the possibility of withdrawal from the contract. Both issues and the definition of the scope of the Directive are still under debate. The legislative phase of dialogues is expected to start in April 2023.

### **Instant payments in euro**

On 26 October 2022, the European Commission adopted a draft regulation on instant payments in euro. The draft essentially takes the form of an amendment to the SEPA Regulation and the Cross-Border Payments Regulation, which already contain general provisions for all euro payments, and adds specific provisions for euro instant payments. The Commission’s proposal focuses on four key measures aimed at encouraging both supply and demand for euro instant payments:

- A. All payment service providers offering SEPA payments will have to offer instant payments to all their customers. It is proposed that e-money institutions and payment institutions are exempted from this requirement for the time being but can offer euro instant payments on their own initiative, as many of them already do.
- B. Instant transfer fees will have to be same as or lower than wire transfer fees.
- C. All providers of euro instant payments will be required to offer a service that checks for a match between the International Bank Account Number (IBAN) and the name of the payee and alerts the payer to any discrepancies before authorizing the transaction, as they could indicate fraud or error.
- D. All providers of euro instant payments will have to follow a harmonized sanctions screening procedure based on daily checks of their own clients against the EU sanctions lists.

# Digitization of the Czech Republic and of its banking market

In 2022, the banking sector continued to affirm its leadership in the field of digitization and participated as a partner of the state in a number of strategic and digitization development projects. A specific feature of 2022 was the participation of the financial sector in finding ways to support digitization and organizational activities aimed at helping Ukrainian refugees in connection with their stay in the Czech Republic.

Banks supported their partnership with the state not only by financial investments in the development and by raising awareness of the Banking Identity, but also by freeing expert capacities, which, together with experts from the state administration, participated in a number of digitization projects, driven primarily by the Czech Banking Association.

## Digitization of basic registers and EU DI Wallet

The Czech Banking Association initiated and coordinated the migration of documents of foreigners in the Czech Republic that are not machine readable from the system of the Alien Police Department to the basic registers. After a series of meetings with representatives of the Ministry of the Interior of the Czech Republic, the Alien Police Department and the Administration of Basic Registers, the project has been brought from the initial launching phase to the editing of these documents for the test environment of the already functional basic registers service in January 2023. This activity has also facilitated the adoption of common rules for onboarding clients through the BankID. It also had a positive impact on all activities related to the stay of Ukrainian refugees in the territory of the Czech Republic (identification of clients when opening accounts and receiving cash on refugee accounts with diverse types of identification documents, including those issued in Ukraine).

The EU Digital Identity Wallet is a project of the European Commission aimed at enabling a single digital ID scheme in Europe. The wallet should ensure that European citizens can securely store documents and personal data in an application (also known as the Wallet). Overall, the data will be able to create a global EU digital

identity for every citizen to use in all Member States. In 2022, the Executive Board of the Czech Banking Association adopted a document defining the position of Czech banks on the EU DI Wallet. The CBA then initiated negotiations and cooperation with a number of key stakeholders, such as BankID, the Ministry of the Interior of the Czech Republic, the Government Council for Information Society and also with representatives of partners in the sector, such as the Association of Mobile Network Operators. Talks on the method of implementation and on the national form will continue in 2023.

## Accelerating payments

In 2022, the development of the use of modern cashless payment tools did not stand still, although an increase in the volume of cash in circulation could also be observed. However, this was triggered by the geopolitical situation in connection with Russia's invasion of Ukraine and the subsequent collapse of Sberbank. As always in such situations of crises, many people feared for the safety of their deposits and decided to withdraw them in the form of cash from banks. However, data from the Czech National Bank show that the fears subsided relatively quickly, and the situation returned to normal. The volume of cash has even declined and returned to the values of early 2021.

## Development of volumes of currency in circulation (2018 - 2022)

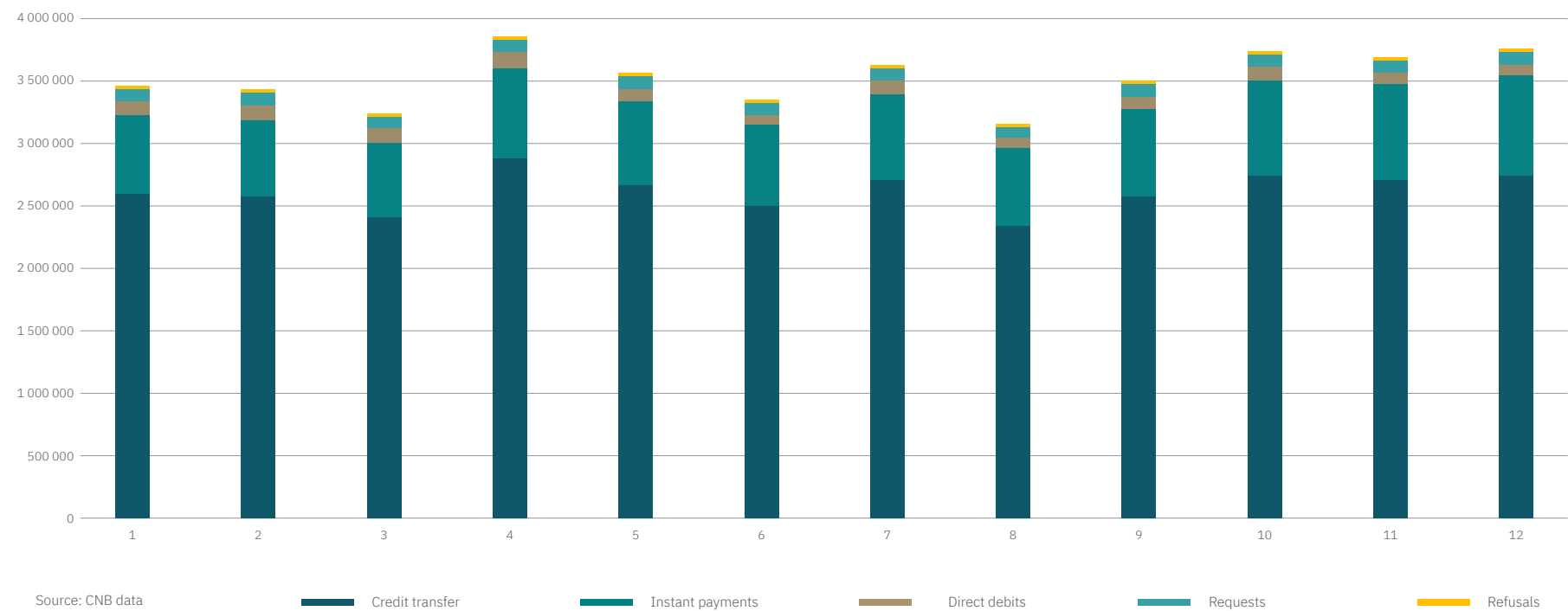


Source: CNB data



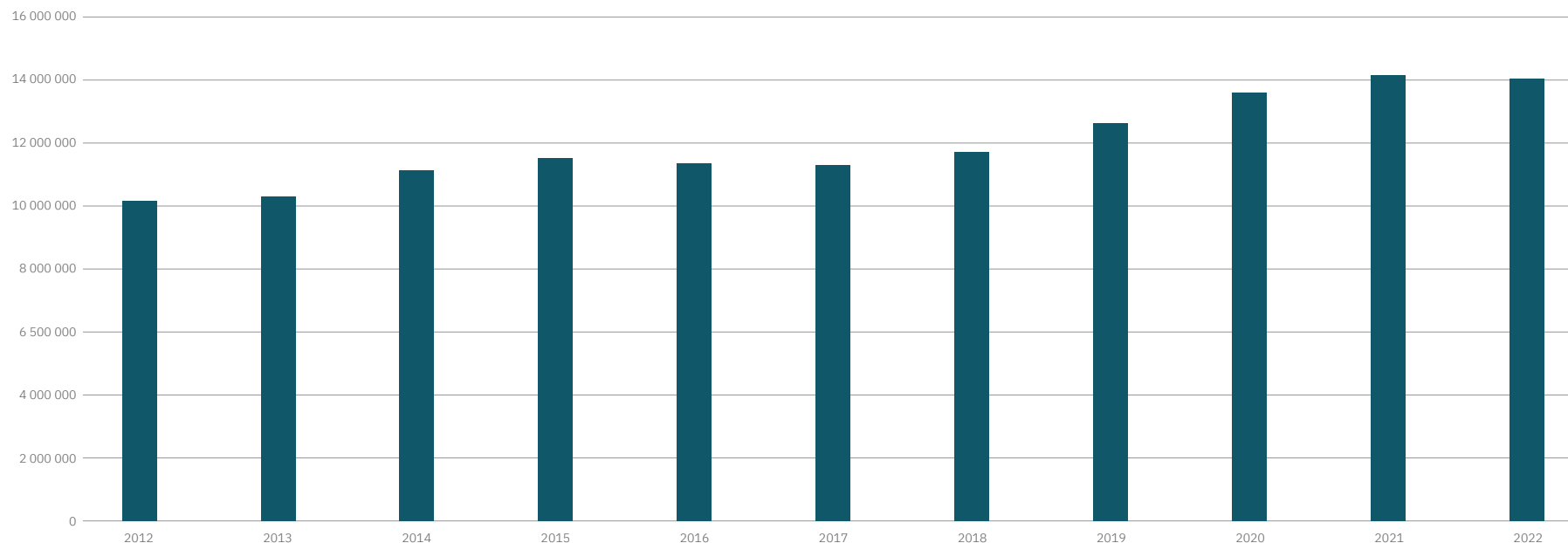


Average daily number of items of instant payments for individual months of 2022



The number of instant payments increased throughout the year. Although not all banks operating on the Czech market are involved in the scheme, these payments already account for more than 20 % of the number of interbank transactions. If in 2021 the average number of these payments made daily was approximately 520,000, in 2022 it was close to 690,000.

## Development of the total number of payment cards issued



Source: SBK

Available statistics from the Bank Card Association show that the payment card segment continues to grow. While the total number of cards issued was basically flat, the number of debit cards has continued to grow. The number of virtual cards also grew at a rapid pace. There were less than 95,000 of them in 2021 and more than 345,000 in the following year. The growth in the volume of payments made by cards has not stopped either: in the Czech Republic, retailers accepted payments amounting to almost CZK 1,274,605,000,000 (about CZK 40 billion less a year earlier).

## Payments to contact

Throughout 2022, additional options and tools were being developed to make clients' payment activities more convenient. Such projects include, for example, the Payments to Contact project, which has already moved to the final testing phase and can be expected to be launched in the first half of 2023. The Czech Open Banking Standard, a tool through which banks communicate and cooperate with other entities licensed by the Czech National Bank to provide certain payment services, was also further developed.

## Focus on cybersecurity and money laundering

The digitization of banking has also had a significant impact on the decline in physical attacks on bank branches. These have been decreasing in recent years with the development of cashless counters. Unfortunately, in contrast, there has been a dramatic increase in attacks in cyberspace. The Czech Banking Association has therefore made the topic of cyber security a priority. This is also why in 2022 it anchored its existing relationship with the National Cyber and Information Security Agency (NÚKIB), which was confirmed by signing a Memorandum of Cooperation in the professional, methodological and communication areas leading to the promotion of cybersecurity towards bank clients and cooperation in the area of implementation of European legislation. Upon a decision of the Executive Board of the CBA, a working group for cyber-security was also established to focus on this area, including cooperation with third parties (Police of the Czech Republic, NÚKIB, the Association of Mobile Network Operators (APMS), ICT UNIE, the Chamber of Commerce, etc.). The decision has led, among other things, to joint activities and agreements aimed at combating cyber phishing attacks on bank clients, which, in conjunction with spoofing (hiding real telephone numbers) and social engineering, cause considerable damage to clients.

The high point of the Czech Banking Association's cybersecurity activities was a nationwide educational campaign called #nePINdej!, the central element of which was an interactive educational Cyber Test. It contained real-life examples of the most common types of fraud, not only in cyberspace, which the public could get acquainted with in the form of a game and learn how not to fall for fraudsters.

In terms of security, i.e., not only in cyberspace, but also in the area of money laundering and combating organized crime, including the application of and compliance with national, EU and international sanctions, the CBA registered a number of achievements in 2022.

Since the beginning of Russia's aggression against Ukraine, the Banking and Financial Security Commission's (BFSP) platform has been a driving force in coordinating the interpretation of EU sanctions imposed on Russia and Belarus. Implementation of all nine sanctions packages in 2023 was coordinated together with the Financial Analytical Office and the CNB, in particular until mid-year, and was based on weekly online workshops. This not only enabled implementation in a record time, but also providing feedback to state and EU authorities which register attempts by sanctioned individuals and legal entities to circumvent sanctions. For this activity, thanks are due to all the respective representatives of the member banks and to the management of the Financial Analytical Office who have thus significantly contributed to the implementation of these priority tasks aimed at reducing the military potential of the aggressor (March-July).



The Czech Banking Association (CBA) and the National Cyber and Information Security Agency (NÚKIB) confirmed their long-term partnership by signing a Memorandum of Cooperation. Experts from the cyber agency are actively involved in some of the Association's projects.

# Sustainable development and social responsibility

The Czech Banking Association is aware of its role in the field of Corporate Social Responsibility (CSR) and Sustainable Development (ESG) owing to the importance of banks for the economy and society. The strategic emphasis on the social responsibility dimension of the CBA's activities was defined by the annual meeting of the Assembly of Members in 2011 and since then the Association has been consistently fulfilling its mandate.

The CBA member banks are also aware of their social roles and responsibilities and consider the ESG agenda as a key element of their activities. Therefore, in 2021, they openly committed to strengthening environmental and socially responsible business in the Czech Republic by signing the CBA Memorandum for Sustainable Finance. In doing so, a total of 16 member banks have publicly committed to contribute to creating a business environment that will lead to sustainable and socially responsible development of the country. At the same time, the banks have committed to reflect the principles necessary to achieve this goal in their operations.

## **Banks support transition of the Czech economy to a sustainable growth path**

Environmental protection is one of the key priorities in the new EU programming period, alongside economic recovery from the coronavirus crisis and digitization. It is a topic that will present banks with many challenges, opening at the same time many opportunities in the future. Following the publication of the CBA Memorandum for Sustainable Finance in March 2021 and of the model ESG questionnaire to assist corporate clients in November of the same year, the member banks of the Sustainable Finance Commission (the SFC) of the Czech Banking Association were faced with the task of moving forward to the implementation phase.

In addition to deepening the dialogue with the state administration, the SFC's priorities for 2022 included efforts to enable banks to access the energy performance certificates (ENEX) database managed by the Ministry of Industry and Trade of the

Czech Republic, efforts to deepen the implementation of the taxonomy in selected product areas (buildings, energy) and cooperation with CRIF – the Czech Credit Bureau - in the preparation of a single ESG database. Although these areas are less visible from the outside, progress in each of them would allow banks to move up a notch on the imaginary ladder to support and finance the sustainability of the Czech economy.

In its dialogue with the state administration, the CBA continuously emphasizes the need to standardize methodological approaches to sustainable financing and the implementation of the taxonomy not only across operational programs funded by the European Union (EU), but by the state administration itself. The Ministry of Finance has been entrusted with the coordination of the sustainability agenda, following the resolution of disputes over authority, and it has promised to strengthen its capacity in ESG investments and taxonomy and to deepen inter-departmental cooperation in these agendas. The methodological support for the use of EU funds in the sense of the new environmental conditions remains part of the existing structure of the EU funds administration, so the main role here is played by the individual ministries responsible for the coordination and administration of these funds, with the Ministry of the Environment of the Czech Republic and the Ministry of Regional Development of the Czech Republic cooperating with them on methodological support according to the material problems in question.

During the year, the dedicated SFC working groups for energy and buildings developed documents on the implementation of the taxonomy, including the DNSH (“Do No Significant Harm” principle) and sent a list of targeted questions to the ministries asking for feedback. Other areas of taxonomy implementation that the SFC intends to focus on in the coming period are heavy industry and transport. The SFC has also approached the Office of the CR Government and relevant ministries to request the involvement of the CBA in inter-ministerial comment procedures on the sectoral strategies and on an expert basis in preparatory consultations to align the banks' ESG strategies with the sectoral strategies of transition to sustainability.



The most significant progress has been made in collaboration within the private sector: the Task Force on the Single ESG Database has agreed with CRIF to use the ESG questionnaire based on processed data solicited from firms and an unsolicited ESG scoring exercise, which the globally active CRIF, also in the Czech Republic, determines based on publicly available data. Due to the relatively broad scope of the CRIF questionnaire, banks proposed to prepare a narrower version for the purpose of working with clients, which has about 80 questions in its final form, and six of the largest banks started testing it in a pilot operation at the end of 2022.

## Financial education

Another current topic dealt with by the Czech Banking Association and by its member banks is financial education. The CBA was one of the first entities to develop - more than a decade ago - activities in strengthening the financial literacy of Czechs. In 2022, it also implemented several financial education projects and campaigns.

### **#nePINdej! – campaign to promote safe behavior not only in the online environment**

In 2022, the Czech Banking Association followed up on the first successful year of its campaign to promote cyber security, the central theme of which was the web application [www.kybertest.cz](http://www.kybertest.cz). Under the name “#nePINdej!”, the CBA presented the most common cyber-attacks as part of the campaign and taught the public how not to fall for them through a playful test on [www.kybertest.cz](http://www.kybertest.cz).

The name #nePINdej! worked as a pun in the campaign and was a humorous appeal to people to be careful with their sensitive data and to protect their money in the online world. At the same time, it activated the public in the social media and in other channels to test their ability to defend themselves against cyber-attacks in a specially created online application.

The cyber test now had several variants that simulated the most common fraud-

ulent practices according to different age groups. Different questions were generated for teenagers, others for seniors. Just like hacker attacks - different practices are tried on the younger generation, others on the middle generation and yet others on the eldest citizens.

In addition, the campaign has newly involved both state administration bodies dealing with cybersecurity and key companies in Czech business, which themselves, or their clients, are also affected by fraudulent attacks. In addition to the Czech Banking Association, which implemented the project, the campaign also involved the Police of the Czech Republic, the National Cyber and Information Security Agency (NUKIB), itego, a.s., CISCO, Thein Security, Czech Post Office, ČEZ, Mastercard, O2 and Czech Railways. Media partners were Czech Television (main media partner), Seznam Zprávy, Deník and Cinestar.

Thanks to the cooperation with key partners and the playful concept, the #nePINdej! campaign had an incredible public response. In terms of marketing numbers, it reached 48 million people. Over 210,000 Czechs took the test itself, with an average success rate of 70%. In addition, the CBA campaign reached out to “offline” seniors, who are frequent targets of scam and threatening phone calls. Thanks to a campaign partner, the CBA distributed almost 350,000 leaflets to the Czech Post offices, which were distributed to and targeted at seniors.

For schools, the CBA prepared a special version of the Cyber Test - Cybgame, with questions for children and young people aged 12 to 19. The application was introduced to pupils as part of the Bankers to Schools project. Almost 5 000 pupils and students from 90 schools tried it out in person, with an average success rate of 75%.

### **Children and young people's interest in financial literacy is growing.**

The financial education project Bankers to Schools continued in 2022. Nearly 250 bankers from 13 member banks participated in the 9th year of the project: Air Bank, Česká spořitelna, Commerzbank, ČSOB, Hello bank!, HSBC, Komerční banka, mBank, Max banka, MONETA Money Bank, PPF Bank, Raiffeisenbank and UniCredit Bank.



Almost 7,000 children from all over the Czech Republic attended seminars on financial literacy or cyber security. The bankers taught an impressive 456 lessons. Due to the great interest of schools in this project, the number of volunteer speakers from member banks increased by 25% compared to 2021, and the number of lectures held almost tripled.

Since 2017, the European Banking Federation has organized European Money Quiz, a pan-European competition, for children aged 13-15. Every year, the Czech Banking Association is the national coordinator and organizes classroom and national rounds of the financial literacy competition. In 2022, more than 60 classes participated in the national round of the European Money Quiz competition.

### **CBA is the leader in the education of professionals.**

In 2022, CBA EDUCA confirmed its dominant position in the market of providers of professional training and certified examinations and expanded its product portfolio to include educational management programs. In doing so, it responded to the official communication of the Czech National Bank on the interpretation of the concepts of credibility and proficiency of 5 August 2020, which specifies the conditions of proficiency of managers of companies operating on the financial market.

In 2022, CBA EDUCA organized more than 1,150 professional examination dates. In total, more than 18,900 examinations were taken on these dates, of which approximately 7,500 were conducted in person and almost 11,400 by distance learning. The CBA was also successfully involved in the distribution of the Fleet Insurance Distributor's Manual course, which was taken by nearly 15,000 candidates not only from banks, but also from other sectors such as electronics and car dealers. In total, nearly 12,000 certificates were issued in 2022. The success rate of the graduates was 65%. The number of active users of the CBA EDUCA e-learning portal also increased. There are now more than 50 000 users.

### **New training programs for managers**

In 2022, the Czech Banking Association launched in-person education programs CBA Corporate Governance and CBA Strategic Management for Senior Managers for participants from banks and from other industries.

The programs involved over 40 lecturers and renowned experts from the public and academic spheres, the banking sector, and the commercial sector. Nearly 60 training hours were held at the CBA, and an additional 30 hours provided space for panel discussions and networking.

In addition, the CBA also organized expert seminars, for instance on outsourcing and ESG, and held two free informal meetings with an accompanying expert program for HR managers of major companies on the Czech market and for HR managers of member banks.



# About the Czech Banking Association

The Czech Banking Association is a voluntary association of banks and building societies operating on the Czech market. Already since early 1990s, it has been promoting the development of the Czech banking sector, the Czech economy, and the financial literacy of the Czechs. In 2022, it associated thirty-six members.

The role of the Association is primarily to represent and promote the common interests of its member banks and building societies, to present the role and interests of the banking sector to the public, participate in the standardization of banking practices and the creation of professional practices, promote the harmonization of banking legislation with that of the European Union and be active in the information and training field. The CBA is a member of the European Banking Federation (EBF) and of the European Money Markets Institute (EMMI).

The Association's work is based on the combined expertise of nearly five hundred bank experts who come to work in the Association's professional structures. But of course, the CBA itself and its employees, who are among the greatest financial experts on the Czech banking market, also contribute their expertise to this work.

The members of the CBA are important partners for the Association, which is why the Association represents them in negotiations with regulatory authorities at both the working and political levels. In cooperation with its membership, the CBA creates and issues standards and codes that help not only banks set the necessary policies. The Czech Banking Association regularly organizes in-person and online professional seminars and conferences, not only for its members, and thus helps to further develop and cultivate the Czech banking market. It provides a platform for reflection on the challenges and opportunities of providing customer-oriented financial services in the digital age and has also supported the rapid spread of digitization and fintech in banking through a number of projects.

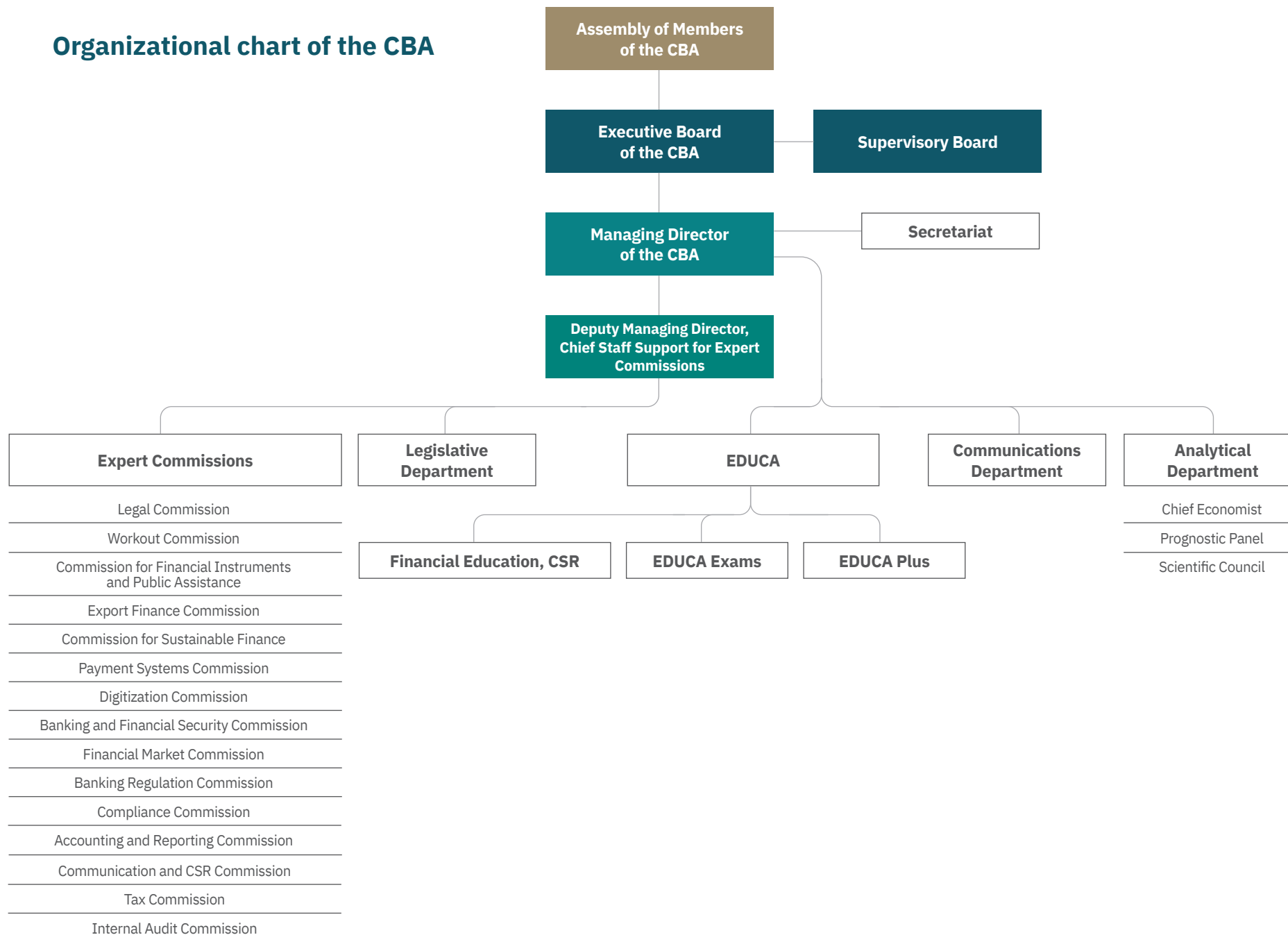
The key task of the CBA is undoubtedly to promote confidence in the stability of the banking sector. This stability was affected in 2022 by the closure and revocation

of the banking licence of Sberbank CZ, which was indirectly controlled by the Russian state. Thanks to the coordinated and initiative-taking approach of the Czech Banking Association and the Czech National Bank, the panic that had occurred in the banking market was calmed and public and corporate confidence in the Czech banking system was restored. In this situation, which was triggered by the invasion of Ukraine by Russian troops, the banks have once again demonstrated that they are a strong partner and stand by their clients. They have helped both financially - whether to citizens from Ukraine who fled to the Czech Republic to escape the war, or with collections intended for Ukraine – as well as with their services. They have supported companies that have been affected, often fatally, by the war conflict, and they have also helped Ukrainian citizens to get a fresh start after they hastily left their homes to flee to the Czech Republic from the war. Once again, the banks have shown that they are a stable partner that helps the state in any crisis. That is why, through the CBA, they have expressed their opposition to the introduction of the windfall tax. The Czech Banking Association considered the introduction of the tax ineffective and ill-conceived from the very beginning. Banks were and are ready to use financial instruments and generate funds for strategic state investments, which could be significantly higher than the funds that would be generated by the taxation of unexpected or so-called unearned profits.





## Organizational chart of the CBA





## Executive Board of the Czech Banking Association



### **PRESIDENT**

Tomáš Salomon

Chairman of the Board  
and CEO of  
Česká spořitelna, a.s.



### **1<sup>st</sup> VICE PRESIDENT**

Jan Juchelka

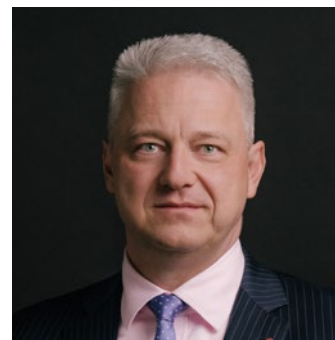
Chairman of the Board  
and CEO of  
Komerční banka, a.s.



### **VICE PRESIDENT**

Michal Strcula

Chairman of the Board  
and CEO of  
Air Bank, a.s.



Jakub Dusílek

Chairman of the Board  
and CEO of  
UniCredit Bank CZ and SK, a.s.



Zdeněk Tůma

Chairman of the Supervisory Board of  
Československá obchodní banka, a.s.

## Supervisory Board of the Czech Banking Association



Jiří Feix

Chairman of the Supervisory  
board of the CBA\*  
Chairman of the Board  
of Hypoteční banka,  
Chairman of the Board  
of ČSOB Stavební spořitelna

\*Jiří Feix resigned from his role  
as of 30 September 2022.



Igor Vida

Member of the Supervisory  
board of the CBA  
Chairman of the Board  
and CEO of Raiffeisenbank a.s.

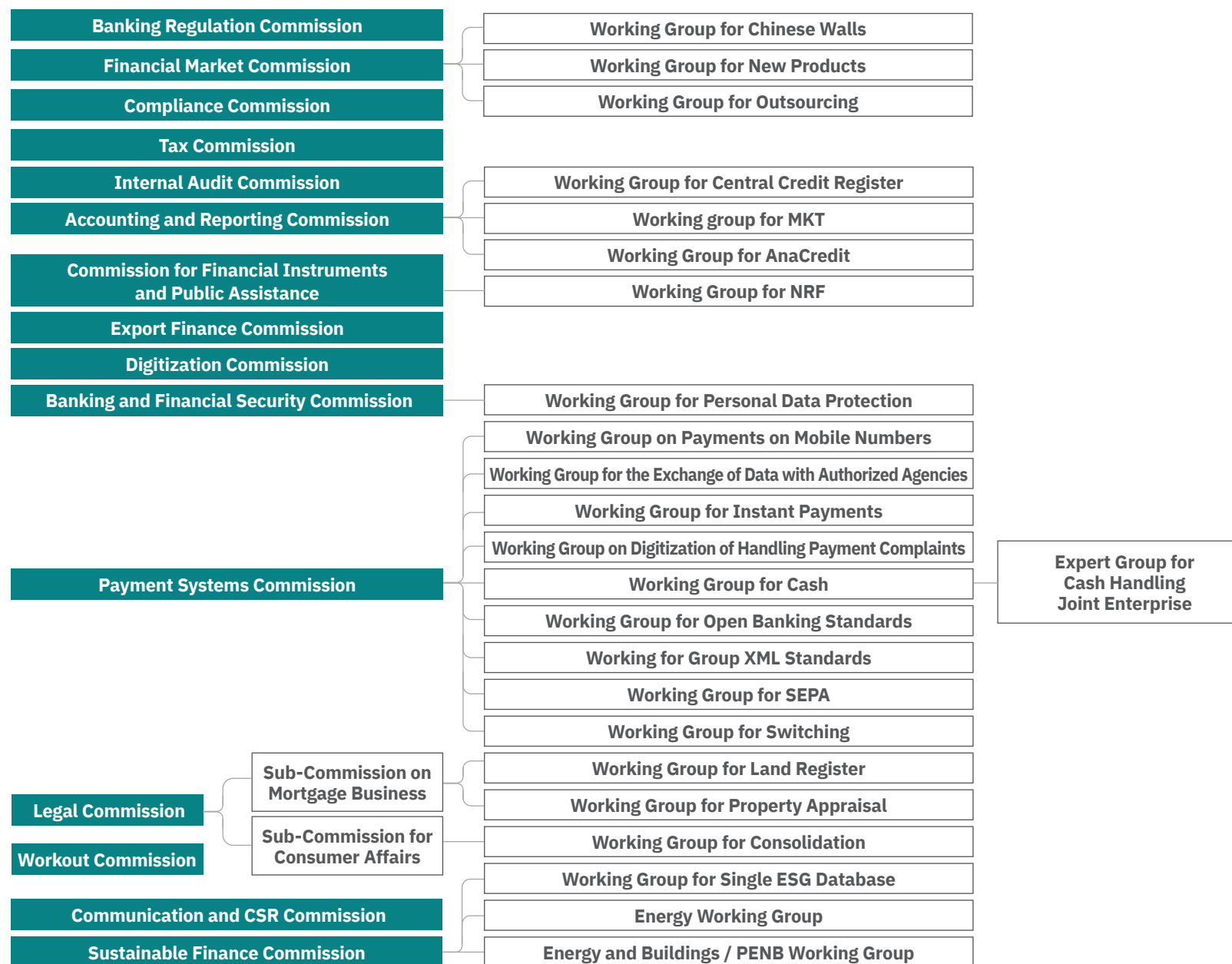


Libor Vošický

Chairman of the Supervisory  
board of the CBA  
Chairman of the Board  
of Stavební spořitelna České spořitelny



## Commissions and working groups



# Czech Banking Association and international involvement

In addition to its extensive domestic involvement, the Czech Banking Association pursues a number of activities internationally. In addition to continuously monitoring developments and initiatives in the European Union, it engages in all stages of the process of drafting European Union legislation, both directly and by providing inputs for the opinions of the European Banking Federation. Information on the practices and positions of other Member States is also important for banks. The CBA uses carefully analyzed information and contacts obtained to engage in the process of drafting both the EU and national legislations as effectively as possible (of not only transposing, but also of a purely national nature) so that the banking sector can prepare well and effectively for planned changes.

## **CBA and its activities vis-a-vis the structures and institutions of the EU**

The Czech Banking Association traditionally and closely cooperates in European or Basel topics, already at the stage when they are drafted at an expert level, with the Ministry of Finance of the Czech Republic as a regulator, with the CNB and with representatives of the Permanent Representation of the Czech Republic to the European Union in Brussels. The CBA Secretariat also actively participates in public consultations of the European Commission (EC), or the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), and works together with representatives of the European Parliament, or the European Investment Bank.

## **Support of the Czech Presidency of the Council of the EU by the CBA**

In the second half of 2022, the Czech Republic held the Presidency of the Council of the European Union. The Czech Banking Association established the Czech Presidency as one of its priorities and started to implement it well in advance. Already in May, it organized, together with the European Investment Bank (EIB), the conference “Geopolitical uncertainty: how can we finance a faster and safe green transition in the Czech Republic?”, and in June, together with the Banking magazine, the conference “Challenges of the Czech Presidency in the field of financial services”.

In cooperation with the Permanent Representation of the Czech Republic to the EU in Brussels, representatives of the CBA took part in the Brussels workshop “Future of EU Banking” in June and at a social gathering and a lecture series for financial attachés of EU countries held in the Czech Republic in September. The CBA’s voice was also heard at the European Banking Institute online seminar in July, where the agenda of the Presidency in the field of banking and financial services was presented. Another important event was the active participation of the Association’s representatives at the September “Eurofi High-Level Forum” - on this occasion, the magazine of the prestigious Brussels think-tank Eurofi published an article by Tomáš Salomon, the President of the Czech Banking Association.

## **CBA and European regional cooperation**

In 2012, the Czech Banking Association initiated the establishment of an informal platform of banking associations of the Visegrad countries, which grew into the V8 in 2017. Its members are also the banking associations of Bulgaria, Croatia, Hungary, Poland, Slovakia, Slovenia, and Romania. The regular semi-annual meetings of the V8 were not resumed until after the Covid break, in the autumn of 2022, with the V8 meeting in Sofia in mid-October. In addition to discussions on tackling the economic effects associated with Russian aggression in Ukraine, issues such as sanctions regimes, the challenges of green transformation, cybersecurity and personal insolvency regimes were debated. A unique opportunity to raise the profile of the V8 was the chance to judge, via teleconference, the program presentations of the two candidates for the vacant post of the Executive Director of the European Banking Federation.

## **CBA as member of the European Banking Federation**

Since joining the EU in 2004, the Czech Banking Association has been a member of the European Banking Federation (EBF), which brings together the national associations of commercial banks from the EU countries, the UK, Switzerland, Norway and

Iceland ([www.ebf-fbe.eu](http://www.ebf-fbe.eu)). Through the EBF Executive Committee, the CBA co-decides on conceptual issues and key opinions of the EBF, not only on proposals for new European Union legislation. Most CBA expert committees and some of its working groups have representatives in the EBF's working bodies, allowing the CBA to take the opportunity of participating in formulating and harmonizing positions within the European banking sector, including responses to EC or EBA public consultations.

### **Other European banking associations and CBA' international cooperation**

European Banking Federation, together with the European Association of Co-operative Banks, and other specialized banking and financial associations form the European Banking Industry Committee (EBIC). The committee provides representative and coordinated positions of the industry, particularly on matters of common interest, during the process of drafting, adopting, implementing, and enforcing EU financial legislation ([www.ebic.org](http://www.ebic.org))

EBF is also member of the International Banking Federation (IBFed), which aims to represent the interests of groups of national banking associations in individual continents at a global level, to influence legislative, regulatory and other initiatives having an impact on the global banking industry ([www.ibfed.org](http://www.ibfed.org)).

Membership in the European Payments Council (EPC) is important. The Council is the supreme self-regulating European body of the commercial sector in the payment system, serving as an umbrella for banks, savings banks, cooperative banks and three relevant European banking federations, or associations. The CBA represents Czech institutions on the Board and in the EPC Plenary, its representatives are active in the most important working groups (for SEPA payment schemes and in the Cards Working Group) ([www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu)).

The Czech Banking Association is also represented in the Payment Systems Market Expert Group of the European Commission at the Directorate-General for Fi-

nancial Stability, Financial Services and Capital Markets Union ([www.ec.europa.eu/info/departments/financial-stability-financial-services-and-capital-markets-union\\_en](http://www.ec.europa.eu/info/departments/financial-stability-financial-services-and-capital-markets-union_en)).

Since 2006, the CBA has been a member of the European Money Markets Institute - EMMI, Euribor®, ([www.emmi-benchmarks.eu/euribor-org/about-euribor.html](http://www.emmi-benchmarks.eu/euribor-org/about-euribor.html)) and bank representatives also serve on the Banking Commission of the International Chamber of Commerce (ICC).

The CBA Mortgage Banking Commission is member of the European Mortgage Federation, ([www.hypo.org](http://www.hypo.org)), where it is represented in the Executive Committee and in the Legal Affairs Committee; it participates in the preparation of EMF's opinions on EU legislative proposals, the sharing of experience with the regulation of mortgage loans at the national level and in the preparation of the national chapter for the publication on the development of European mortgage and real estate markets.

Representatives of the CBA member organizations participate in the activities of other European bodies based on individual membership of their own institutions. Five building societies (members of the CBA) are thus involved in the European Federation of Building Societies ([www.efbs.org](http://www.efbs.org)) within the framework of the separate Association of Czech Building Societies.

# Economic results

Statement of profit and loss for reporting entities the principal activities of which do not include business as of 31 December 2022 in a simplified version (CZK thousand)

BUDGET ITEM		Main activity	Economic activity	Total
		1	2	3
A.	Expenses	60.010	32.761	92.771
A.I.	Purchases consumed and services purchased	28.280	28.482	56.762
A.II.	Changes in inventories from own business and capitalisation	-	-	-
A.III.	Personnel costs	27.048	3.966	31.014
A.IV.	Taxes and fees	2	-	2
A.V.	Other expenses	282	-	282
A.VI.	Depreciation, sold assets, creation and use of provisions and allowances	54	160	214
A.VII.	Contributions provided	4.344	-	4.344
A. VIII	Income tax	-	153	153
	Total expenses	60.010	32.761	92.771
B.	Revenue	67.894	33.413	101.307
B.I.	Operating subsidies	-	-	-
B.II.	Contributions received	67.834	-	67.834
B.III.	Revenues from own services and goods	-	33.413	33.413
B.IV.	Other revenue	60	-	60
B.V.	Proceeds from sale of assets	-	-	-
	Total revenue	67.894	33.413	101.307
C.	Profit/Loss before tax	7.884	805	8.689
D.	Profit/Loss after tax	7.884	652	8.536

Balance sheet for reporting entities the principal activities of which do not include business as of 31 December 2022 in a simplified version (CZK thousand)

ASSETS		As of the first day of the accounting period	As of the last day of the accounting period
		1	2
A.	Total non-current assets	36	545
A.I.	Total non-current intangible assets	0	
A.II.	Total non-current tangible assets	9.178	9.901
A.III.	Total non-current financial assets	0	
A.IV.	Total non-current assets provision	-9.142	-9.356
B.	Total current assets	82.480	100.343
B.I.	Total inventories	0	0
B.II.	Total receivables	2.682	12.684
B.III.	Total current financial assets	77.520	86.518
B. IV.	Total other assets	2.278	1.141
	TOTAL ASSETS	82.516	100.888
LIABILITIES		As of the first day of the accounting period	As of the last day of the accounting period
		1	2
A.	Total own resources	13.003	21.539
A.I.	Total assets	0	0
A.II.	Total comprehensive income	13.003	21.539
B.	Total external resources	69.513	79.349
B.I.	Total reserves	0	0
B.II.	Total non-current receivables	1.473	3.983
B.III.	Total current receivables	700	759
B.IV.	Total other liabilities	67.340	74.607
	TOTAL LIABILITIES	82.516	100.888

# Report of the Supervisory Committee

The Supervisory Committee of the Czech Banking Association performs tasks which are due to it under the CBA Articles, i.e., in particular it:

- Supervises the material aspects of the activities of the Association;
- Supervises compliance with the resolutions adopted by the Executive Board;
- Inspects the Association's financial management;
- Reviews the draft budget of the Association prior to its discussion by the Executive Board and before it is submitted for approval to the annual Assembly of Members.

The Supervisory Committee regards the activities of the Czech Banking Association in the year 2022 to be compliant with the strategic intentions as expressed in the Statutes and further specified by the CBA Executive Board. Moreover, the Supervisory Committee views positively the activities undertaken by the Czech Banking Association in connection with the digitization of the Czech Republic, the strengthening of ecological and socially responsible business in the Czech Republic and with the coordination and proactive approach taken by banks in supporting the refugees from Ukraine. It appreciates the work performed by the CBA as a whole and also of individuals who took part in the results achieved in the past period.

The Supervisory Committee also conducted an audit of the financial management for the year 2021, it examined the implementation of the budget and its individual chapters and found them to be free of any defects. At the Assembly of Members held on 6 October 2022, the Supervisory Committee recommended the financial statements of the CBA and the economic results for the year of 2021 for approval.

Jiří Feix

Chairperson of the Supervisory Committee

## Basic data about members as at 31 December 2022



### **Air Bank a. s.**

člen skupiny PPF

Address: Evropská 2690/17, 160 00 Praha 6

Phone: +420 224 174 222

Web: [www.airbank.cz](http://www.airbank.cz)

E-mail: [info@airbank.cz](mailto:info@airbank.cz)

Bank code: 3030

BIC: AIRA CZ PP

### **Michal Strcula**

Chairman of the Board and CEO



### **Banka CREDITAS a.s.**

Address: Sokolovská 675/9, 186 00 Praha 8

Phone: +420 800 888 009

Web: [www.creditas.cz](http://www.creditas.cz)

E-mail: [info@creditas.cz](mailto:info@creditas.cz)

Bank code: 2250

BIC: CTAS CZ 22

### **Vladimír Hořejší**

Chairman of the Board and CEO



### **Bank of China (CEE) Ltd. Prague Branch**

Address: Na Florenci 2116/15, 110 00 Praha 1

Phone: +420 225 986 666

Web: [www.bankofchina.com](http://www.bankofchina.com)

E-mail: [service.cz@bankofchina.com](mailto:service.cz@bankofchina.com)

Bank code: 8250

BIC: BKCH CZ PP

### **Wenbo Hou**

General Manager



**BNP PARIBAS**

**BNP Paribas S.A.**

pobočka Česká republika

Address: Milevská 2095/5, 140 00 Praha 4

Phone: +420 221 111 100

Web: [www.bnpparibas.cz/en/](http://www.bnpparibas.cz/en/)

Bank code: 6300

BIC: GEBA CZ PP

**Robert Springinsfeld**

General Manager



**BNP PARIBAS  
PERSONAL FINANCE**



**BNP Paribas Personal Finance SA**

odštěpný závod

Address: Karla Engliša 3208/5, 150 00 Praha 5

Phone: +420 257 080 080

Web: [www.hellobank.cz](http://www.hellobank.cz)

Bank code: 3050

BIC: BPPF CZ P1

**Patrick Alexandre**

General Manager



**Citibank Europe plc**

organizační složka

Address: Bucharova 2641/14, 158 02 Praha 5

Phone: +420 233 061 111

Web: [www.citibank.cz](http://www.citibank.cz)

Bank code: 2600

BIC: CITI CZ PX

**Munir Nanji**

Citi's Chief Executive Officer of Central Europe  
Citi Country Officer for Czech Republic and  
the Czech Branch Head for Citibank Europe plc



### **COMMERZBANK Aktiengesellschaft**

pobočka Praha

Address: Jugoslávská 1, 120 00 Praha 2

Phone: +420 221 193 111

Web: [www.commerzbank.cz](http://www.commerzbank.cz)

E-mail: [info@commerzbank.cz](mailto:info@commerzbank.cz)

Bank code: 6200

BIC: COBA CZ PX

### **Dr. Volkhardt Kruse**

CEO



### **Česká exportní banka, a. s.**

Address: Vodičkova 34/701, P. O. Box 870,  
111 21 Praha 1

Phone: +420 222 841 100

Web: [www.ceb.cz](http://www.ceb.cz)

E-mail: [ceb@ceb.cz](mailto:ceb@ceb.cz)

Bank code: 8090

BIC: CZEE CZ PP

### **Ing. Daniel Krumpolc**

Chairman of the Board and CEO\*

\*From 1 March 2022



### **Česká spořitelna, a. s.**

Address: Olbrachtova 1929/62, 140 00 Praha

Phone: +420 956 777 901

Web: [www.csas.cz](http://www.csas.cz)

E-mail: [csas@csas.cz](mailto:csas@csas.cz)

Bank code: 0800

BIC: GIBA CZ PX

### **Tomáš Salomon**

Chairman of the Board and CEO





**Československá obchodní banka, a. s.**

Address: Radlická 333/150, 150 57 Praha 5  
Phone: +420 224 111 111  
Web: [www.csob.cz](http://www.csob.cz)  
E-mail: [info@csob.cz](mailto:info@csob.cz)  
Bank code: 0300  
BIC: CEKO CZ PP

**Aleš Blažek**

Chairman of the Board and CEO



**ČSOB Stavební spořitelna, a. s.**

Address: Radlická 333/150, 150 00 Praha 5  
Phone: 225 225 225  
Web: [www.csobstavebni.cz](http://www.csobstavebni.cz)  
E-mail: [info@csobstavebni.cz](mailto:info@csobstavebni.cz)  
Bank code: 7960

**Martin Vašek**

Chairman of the Board and CEO



**Deutsche Bank Aktiengesellschaft  
Filiale Prag**

organizační složka

Address: Jungmannova 24/745,  
P.O. Box 829, 111 21 Praha 1  
Phone: +420 221 191 111  
Web: [www.deutsche-bank.cz](http://www.deutsche-bank.cz)  
Bank code: 7910  
BIC: DEUT CZ PX

**Dagmar Linder**

Managing Director



**Equa bank a. s.**

Address: Karolinská 661/4, 186 00 Praha 8  
Phone: +420 222 010 111  
Web: [www.equabank.cz](http://www.equabank.cz)  
E-mail: [info@equabank.cz](mailto:info@equabank.cz)  
Bank code: 6100  
BIC: EQBKCZPP

**Petr Řehák**

Chairman of the Board and CEO

On 14 November 2022, Equa bank and Raiffeisenbank merged under the brand Raiffeisenbank



**Fio banka, a. s.**

Address: V Celnici 10, 117 21 Praha 1  
Phone: +420 224 346 111  
Web: [www.fio.cz](http://www.fio.cz)  
E-mail: [fio@fio.cz](mailto:fio@fio.cz)  
Bank code: 2010  
BIC: FIOB CZ PP

**Jan Sochor**

Chairman of the Board and CEO



**HSBC France**

pobočka Praha

Address: Florentinum, Na Florenci 2116/15,  
110 00 Praha 1  
Phone: +420 225 024 555  
Web: [www.hsbc.cz](http://www.hsbc.cz)  
Bank code: 8150  
BIC: MIDL CZ PP

**Richard Keery**

Chief Executive Officer



**Hypoteční banka, a. s.**

Address: Radlická 333/150, 150 57 Praha 5  
Phone: +420 224 116 333  
Web: [www.hypotecnibanka.cz](http://www.hypotecnibanka.cz)  
E-mail: [info@hypotecnibanka.cz](mailto:info@hypotecnibanka.cz)  
Bank code: 2100

**Martin Vašek**

Chairman of the Board and CEO



**Industrial and Commercial Bank  
of China Limited**

Prague Branch, odštěpný závod

Address: Na Strži 1702/65, 140 00 Prague 4  
Phone: +420 237 762 888  
Web: [www.icbc-cz.com](http://www.icbc-cz.com)  
E-mail: [info@cz.icbc.com.cn](mailto:info@cz.icbc.com.cn)  
Bank code: 8265  
BIC: ICBK CZPP

**Chen Limiao**

General Manager\*

\* From 23 March 2022



**ING Bank N. V.**

Address: Českomoravská 2420/15, 190 00 Praha 9  
Phone: +420 257 474 111  
Web: [www.ingbank.cz](http://www.ingbank.cz)  
E-mail: [commercial.banking@ing.cz](mailto:commercial.banking@ing.cz)  
Bank code: 3500  
BIC: INGB CZ PP

**Erik Fortgens**

General Manager\*

\* From 1 January 2022



**J&T BANKA, a. s.**

Address: Sokolovská 700/113a, 186 00 Praha 8  
Phone: +420 221 340 111  
Web: [www.jtbank.cz](http://www.jtbank.cz)  
E-mail: [info@jtbank.cz](mailto:info@jtbank.cz)  
Bank code: 5800  
BIC: JTBP CZ PP

**Patrik Tkáč** Chairman of the Board  
**Štěpán Ašer** CEO



**Komerční banka, a. s.**

Address: Na Příkopě 33 čp. 969, 114 07 Praha 1  
Phone: +420 955 511 111  
Web: [www.kb.cz](http://www.kb.cz)  
E-mail: [mojebanka@kb.cz](mailto:mojebanka@kb.cz)  
Bank code: 0100  
BIC: KOMB CZ PP

**Jan Juchelka**  
Chairman of the Board and CEO



**Max banka a.s.**

Address: Budova Trimaran,  
Na Strži 2097/63, 140 00 Praha 4  
Phone: +420 233 233 233  
Web: [www.maxbanka.eu](http://www.maxbanka.eu)  
E-mail: [info@maxbanka.eu](mailto:info@maxbanka.eu)  
Bank code: 4000  
BIC: EXPN CZ PP

**Jan Winkler**  
Chairman of the Board

As of 4 October 2023, the commercial name of the bank was changed from Expobank CZ a.s. to Max banka a.s.

**mBank S.A.**

organizační složka

Address: Pernerova 691/42, 186 00 Praha 8

Phone: +420 221 854 100

Web: [www.mbank.cz](http://www.mbank.cz)

E-mail: [kontakt@mbank.cz](mailto:kontakt@mbank.cz)

Bank code: 6210

BIC: BREX CZ PP

**Pawel Kucharski**

General Manager

**Modrá pyramida stavební spořitelna, a. s.**

Address: Bělehradská 128, 120 00 Praha 2

Phone: +420 222 824 111

Web: [www.modrapyramida.cz](http://www.modrapyramida.cz)

Web: [www.radcenafinance.cz](http://www.radcenafinance.cz)

E-mail: [info@modrapyramida.cz](mailto:info@modrapyramida.cz)

Bank code: 7990

**Pavel Jiráček**

Chairman of the Board and CEO

**MONETA Money Bank, a. s.**

Address: BB Centrum, Vyskočilova 1442/1b,  
140 28 Praha 4

Phone: +420 224 441 111

Web: [www.moneta.cz](http://www.moneta.cz)

Bank code: 0600

BIC: AGBA CZ PP

**Tomáš Spurný**

Chairman of the Board and CEO



**MONETA Stavební spořitelna, a.s.**

Address: Vyskočilova 1442/1b, 140 00 Praha 4  
Phone: +420 257 092 775  
Web: [www.moneta.cz](http://www.moneta.cz)  
Kód banky: 7970

**Andrew Gerber**  
Chairman of the Board and CEO



**Národní rozvojová banka, a. s.**

Address: Jeruzalémská 964/4, 110 00 Praha 1  
Phone: +420 255 721 111  
Web: [www.nrb.cz](http://www.nrb.cz)  
E-mail: [info@nrb.cz](mailto:info@nrb.cz)  
Bank code: 4300  
BIC: NROZ CZ PP

**Jiří Jirásek**  
Chairman of the Board



**Oberbank AG**

pobočka Česká republika

Address: nám. I. P. Pavlova 5, 120 00 Praha 2  
Phone: +420 224 190 100  
Web: [www.oberbank.cz](http://www.oberbank.cz)  
E-mail: [paha@oberbank.cz](mailto:paha@oberbank.cz)  
Bank code: 8040  
BIC: OBKL CZ 2X

**Filip Vavruška**  
Director, Czech Republic Branch



**PPF banka a. s.**

Address: Evropská 17/2690, 160 41 Praha 6  
Phone: +420 224 175 888  
Web: [www.ppfbanka.cz](http://www.ppfbanka.cz)  
E-mail: [info@ppfbanka.cz](mailto:info@ppfbanka.cz)  
Bank code: 6000  
BIC: PMBPCZPP

**Petr Jirásko**  
Chairman of the Board and CEO



**Raiffeisenbank a. s.**

Address: Hvězdova 1716/2b, 140 78 Praha 4  
Phone: +420 234 405 222  
Web: [www.rb.cz](http://www.rb.cz)  
E-mail: [info@rb.cz](mailto:info@rb.cz)  
Bank code: 5500  
BIC: RZBC CZ PP

**Igor Vida**  
Chairman of the Board and CEO



**Raiffeisen stavební spořitelna a.s.**

Address: Hvězdova 1716/2b, 140 78 Praha 4  
Phone: +420 412 446 408  
Web: [www.rsts.cz](http://www.rsts.cz)  
E-mail: [rsts@rsts.cz](mailto:rsts@rsts.cz)  
Bank code: 7950

**Pavel Čejka**  
Chairman of the Board



**Sberbank CZ, a. s.**

Address: U Trezorky 921/2, 158 00 Praha 5  
Phone: +420 221 969 911  
Web: [www.sberbankcz.cz](http://www.sberbankcz.cz)  
E-mail: [mail@sberbankcz.cz](mailto:mail@sberbankcz.cz)  
Bank code: 6800  
BIC: VBOE CZ 2X

**Edin Karabeg**

Chairman of the Board and CEO

Membership of Sberbank CZ, a.s., ceased to exist as of 30 April 2022.



**Stavební spořitelna  
České spořitelny, a. s.**

Address: Antala Staška 1292/32,  
140 00 Praha 4  
Phone: +420 956 786 772  
Web: [www.burinka.cz](http://www.burinka.cz)  
E-mail: [burinka@burinka.cz](mailto:burinka@burinka.cz)  
Bank code: 8060

**Libor Vošický**

Chairman of the Board

## TRINITY BANK

**TRINITY BANK a. s.**

Address: Senovážné náměstí 1375/19,  
110 00 Praha 1  
Phone: +420 800 678 678  
Web: [www.trinitybank.cz](http://www.trinitybank.cz)  
E-mail: [info@trinitybank.cz](mailto:info@trinitybank.cz)  
Bank code: 2070  
BIC: MPUBCZPP

**Dušan Benda**

Chairman of the Board





**UniCredit Bank Czech Republic  
and Slovakia, a. s.**

Address: Želetavská 1525/1, 140 95 Praha 4  
Phone: + 420 955 911 111  
Web: [www.unicreditbank.cz](http://www.unicreditbank.cz)  
E-mail: [info@unicreditgroup.cz](mailto:info@unicreditgroup.cz)  
Bank code: 2700  
BIC: BACX CZPP

**Jakub Dusílek**  
Chairman of the Board and CEO



**Volksbank Raiffeisenbank  
Nordoberpfalz eG**

pobočka Cheb

Address: Kubelíkova 4, 350 02 Cheb  
Phone: +420 354 524 511  
Web: [www.vr-nopf.cz](http://www.vr-nopf.cz)  
E-mail: [info@vr-nopf.cz](mailto:info@vr-nopf.cz)  
Bank code: 8030  
BIC: GENOCZ21

**Rainer Lukas**  
Head of VR NOPF Branch



**Všeobecná úverová banka, a. s.**  
pobočka Praha

Address: Purkyňova 2121/3, 110 00 Praha 1,  
Nové Město  
Phone: +420 221 865 111  
Web: [www.vub.cz](http://www.vub.cz)  
E-mail: [infovub@vub.cz](mailto:infovub@vub.cz)  
Bank code: 6700  
BIC: SUBA CZ PP

**Andrea Fiori**  
General Manager

**Note:**

**Bank code**

Bank Identification Code according  
to the CNB (domestic payments)

**BIC**

Bank Identification Code  
in accordance with S.W.I.F.T.



