



Annual Report 2025



ZBS | Združenje bank Slovenije



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Statement by the Chairman of the Supervisory Board

For Slovenian banking sector, 2025 was yet another challenging year calling for adjustments but showing at the same time that our financial system is sufficiently robust to successfully navigate the volatility of today's global world.

Let me start with the mission I have already highlighted in different public communications: banking is not merely a money management activity but a trust management activity in an era of constant changes. Over the last decade, banks have undergone transformations from traditional financial intermediaries into complex technological, analytical, and advising organisations. In 2025, the trends shaping the industry got additional impetus.

Geopolitical tensions, trade shifts and fragmentation of once single market continued to unsettle the European and the wider global space in 2025. For banks throughout Europe and also in Slovenia, it means a twofold challenge: higher risks but also opportunities. Banking proved once again in 2025 to be one of the key infrastructures of economic stability. Where banks are strong, the economy is more resilient.

The situation in international markets in 2025 was also marked by volatility, including the price of capital, and we found ourselves once more in an environment in which the price of capital has again become a significant decision-making factor. This had an impact on:

- Corporates are more cautious with capital investment,
- Real estate markets cooling off,
- Changed household savings patterns, and
- Banks driven to more active interest rate risk management.

For the Slovenian banks it meant going back to the basis of banking industry: quality assessment of projects, stable financing of the real sector and long-term balance-sheet management. In an environment in which mon-

ey is no longer “free-of-charge”, expertise comes to the fore. On the other hand, interest rates had a gradual downward trend in 2025 as dictated by the European Central Bank (ECB) for the sake of cooling inflation. Nevertheless, long-term interest rates are susceptible to changes (e.g. in September) as risk assessments rise.

After the financial crisis, banks have accepted tighter regulation as a new reality. 2025 has produced further requirements in the field of capital adequacy, reporting, compliance, and data protection. Regulation is necessary for the stability of the system; the other side of the coin is a huge operating and financial effort.

In view of the global situation and also on account of particularly unstable and unpredictable operating conditions in Slovenia, the Slovenian banking sector had to address the issue of preserving competitiveness against the backdrop of ever-increasing demands. The answer does not lie in reducing standards but in raising efficiency – in digitalisation, standardisation of processes and working together with regulators in such a way that makes both security and development possible.

If digitalisation was a strategic advantage in the past, today it has become a prerequisite for existence. Customers expect the same user experience they get at global high-tech companies: promptness, simplicity, security and personalisation. Banks had to continue also in 2025 with intensive investments in digital channels, process automation and deploy data analytics.

We have experienced a particularly big shift in the field of Artificial Intelligence (AI). At present, the use of advanced analytical models is no longer restricted to risk management, but it extends into customer support, fraud prevention, business optimisation, and the development of new products. Along with this, however, the question arises with respect to responsible use of technology – how to ensure that digital progress does not undermine the human relationship, which is the cornerstone of trust in banking.

Digital transformation has also opened a new front regarding risks: cybersecurity. Banks made record-high investments in 2025 in cybersecurity devices to safeguard their systems, given the fact that trust in the financial system today means also trust in its cyber resilience.

Cyberattacks on banks are not a matter of “when” nor “if”. Therefore, it is essential that we all – financial institutions, government and technology partners function as an integrated protective ecosystem and also combine forces when providing funding for much-needed financial literacy. The banking sector operated also in 2025 by being socially responsible and allocated substantial funds also to the nation-wide awareness-raising campaign on cybersecurity issues “Pazi.se, izobrazi.se”.

However, technology of itself does not generate value. Value is generated by people who are capable of putting technology to work in a responsible and creative manner. 2025 has clearly demonstrated that the biggest challenge to banking is not capital, but talent.

We need people who combine financial knowledge, technology comprehension, analytical mindset and ethical responsibility. Individuals with such abilities are hard to find, so collaborating with universities is of key importance for the development of the entire sector.

Another important theme of the year under review was the transition from the concept of ESG as a declaratory commitment to concrete business decisions. At banks, we are now actively channelling capital to projects promoting energy efficiency, sustainable infrastructure and green economy transition.

It is not merely an issue regarding social responsibility, but also an issue concerning long-term stability financial of the system. an economy that is not sustainable cannot be stable.

The year under review reaffirms that banks shall foster transparency, responsibility and keep dialogue going with the community. Bank profitability is not an end in itself – its purpose is to facilitate the development of the corporate sector, help people feel safe and contribute to the overall stability of the country.

As the year 2025 comes to a close, we can that the Slovenian banking sector:

- maintains a robust capital position,
- is technologically more advanced,

- is (over)regulated but stable,
- and above all – prepared for the future that appears to be even more unpredictable.

Such a future will call for more cooperation: between banks, universities, regulators and technology companies. The financial system of the future will not be built on individual institutions, but on an ecosystem of trust.

Banking industry may seem to be a traditional sector, but the matter of the fact is that it is one of the most dynamic activities in today's world. It keeps changing alongside the society, technology and economy. 2025 has taught us that not those organisations that forecast changes are successful, but those ones capable of embracing them as part of their corporate identity.

Allow me to wrap up my discourse with a thought I shared with you back in spring: the future of banking will not be decided by the size of balance sheets, but by the depth of understanding the world that is changing faster than ever before.

In such circumstances it is highly important that the dialogue with the banking sector also at the level of the Bank Association is run productively, efficiently and at a very high professional level and with consistency while at the same time showing mutual respect when it comes to the matters that refer to professional orientation and the industry development. My impression is that in this respect we are on track and going in the right direction.

For this would like to thank all the members of the Supervisory Board of the Bank Association, their deputies, members of the committees and working groups set up under the umbrella of the Bank Association, the Association's employees who have given their valuable contribution to the Association's efficient performance each of them in his or her area of expertise, as well as to all Slovenian bankers, for their commitment, expertise and confidence as by making a joint effort, we can respond to all challenges no matter how complex they may be.

Blaž Brodnjak,

Chairman of the Supervisory Board of the Bank Association of Slovenia

Introduction

The banking sector in Slovenia functioned in 2025 in a highly complex and rapidly changing environment characterised by global macroeconomic uncertainty, technological changes, tightened regulations and changing customer behaviour on one hand and the economy colling off on the other as a consequence of global shifts and uncertainty, as well as local economic policy measures driving operating costs of the real sector. The long-term profitability of banks has been under pressure largely due to high regulatory costs and digitalisation, competition from alternative providers of financial services, limited size of the Slovenian market coupled with a low level of capital investments resulting in modest demand for corporate lending and the need for ongoing investment in technology. The recent modifications to the national legislation and unpredictability of the legislative, legal, and fiscal system keep the Slovenian banking sector in a position that is all but competitive in comparison with the banking sectors in other Member States of the European Union. The current situation calls for adjustments to business models, higher operating efficiency and accelerated digital transformation.

Alongside the banking sector, the activities carried out by the employees of the national association of banks and the representatives of its members (banks and savings banks) sitting on its committees and working bodies were also exposed to these changes. In 2025, the Bank Association provided support to its members in all five strategic areas of activity: reputation, corporate financing, new products and green economy, regulation and supervision, digital transformation and consumer protection. With the support of its members, the Bank Association continued with the large-scale activities aimed at raising general public awareness of exposure to risks associated with online frauds and scams and how to contain such exposure.

The cooperation with the real sector and relevant institutions also kept momentum: the Chamber of Commerce and Industry of Slovenia, Chamber of Small Businesses and Crafts of Slovenia and other standing employers' associations within the framework of the initiative 'Economic Circle' that comprises 15 employers' associations), SI-CERT and the Police and judiciary, Institute of Macroeconomic Analysis and Development, Slovenian Surveying and Mapping Authority, Slovenian Environmental Agency and others, as well as with various banking associations in other EU Member States, taking part at the same time in ever more activities carried out within the framework of the European Banking Federation.

All operational objectives set out in the Association's Programme of Activities for 2025 were carried out as planned alongside numerous additional activities and ad hoc duties requiring swift action mostly in connection with unexpected and too frequent changes to the legal environment.

Within the framework of the activities focused on reputation building, the Bank Association was consistently following the communication strategy in all its segments: from general communication to the activities related to education and training and to publishing. Despite less public releases in 2025 in comparison with a year earlier, the issues addressed were noteworthy in terms of their scope, target-oriented and strategically connected with systemic issues. Online media clippings in particular show a robust increase on social media mentions.

It is particularly important that the rise of positive comments confirms ever-increasing belief of the media and the general public that the Bank Association is a credible interlocutor. By carrying out also in 2025 the professional, timely and proactive communication, preparation of professional materials, the educational campaign "*Pazi.se, Izobrazi.se!*", coordination of professional events and timely media resonance, the Bank Association has consolidated its position as a trustworthy source of professional information, an important player in raising awareness of digital frauds, and a key stakeholder in the development of digital security, as well as a responsible and reliable partner of the media, institutions and the public at large. Supported by its members and in cooperation with an outsourced agency, the Bank Association continued in 2025 to campaign in public for raising public awareness of

cyber scams and the ways to protect oneself from them – “Pazi.se, izobrazi.si” – and conducted numerous activities in relation to financial literacy for different population groups delivered by the Association in addition to its core business for the benefit of the society and free of charge.

In this context, a special issue of Bančni Vestnik dedicated to cyber risks was published in May 2025.

Furthermore, as far as the activities of the Training Centre are concerned, all goals for 2025 were achieved and surpassed.

In the field of retail banking operations, the activities were largely focused on monitoring regulatory changes, that is, requirements, and tackling the issue of accessibility and security that arise in practice in the course of operations. To this end we worked together with the Ministry of Labour, Family, Social Affairs and Equal Opportunities, Banka Slovenije, Ministry of Finance, Ministry of Internal Affairs, Ministry of Digital Transformation, Ministry of Solidarity-Based Future, the Association of Social Work Centres of Slovenia, Social Work Centre Ljubljana and others.

Also, in the field of financing of the economy, green economy and risk management, the year under review called from banks and savings banks considerable alignment with the new regulatory requirements and strategic response to the challenges of the macroeconomic environment, rising uncertainties, cyber risks, frauds and environmental, social and governance (ESG) factors. The activities carried out in the aforementioned fields of work were of key significance for delivering professional support to member institutions for effective risk management in an increasingly more complex and dynamic environment and for strengthening their operational resilience. The greater part of the activities was dedicated to the preparations for the implementation of the new rules for the calculation of capital requirements in compliance with the Capital Requirements Regulation (CRR3), with the emphasis on the changed rules for the calculation of capital requirements for credit and operational risk (including the updated regulatory reporting on capital requirements – COREP forms) and the implementation of prudent valuation of real estate collateral in banks' credit security portfolio by taking into account prudent conservative valuation criteria, the activities in rela-

tion to the requirements laid down in the Digital Operational Resilience Act (DORA) in the in the field of cyber resilience, conducting geopolitical stress tests and further integration of the ESG factors into the risk management processes mostly in the field of credit collateral (revising, that is, expanding the uniform valuation form for the preparation of the executive summary of the report on the valuation of the real estate serving as collateral for secured loans) and evaluating corporate ESG-maturity.

In the field of banking regulation and supervision, and legal matters and compliance, the promotion of integrity, ethics and correct collaboration with different stakeholders remained among the Association's key tasks also in 2025. The activities were focused on the management of numerous challenges associated with the implementation of new regulatory requirements by providing for compliance, building awareness of digital payment frauds and by providing protection against risks in line with the guidelines for the prevention of money laundering and personal data protection. Our efforts remain geared towards improvement of transparency, security and compliance, and confidence in the banking sector.

In the field of digital transformation/informatics, cybersecurity and payment services, a wide range of issues was addressed in 2025 in connection with digital security, regulation and cooperation between the financial sector and law enforcement authorities. The key topics discussed were inter alia the European regulation concerning information security and payments and to this end most of the year was dedicated to monitoring the analyses and drafting responses to the key EU regulatory processes and addressing frauds, responsibility, costs of reporting on incidents and impact on banks.

Participation in the work of international and domestic working groups was also active, largely by monitoring activities within the framework of the EBF CSEG, Cyber Security WG and other European groups and interinstitutional collaboration with the Police, Banka Slovenije, Ministry of Digital Transformation, AKOS, SI-CERT, URSIV, Interpol and telecommunications operators.

The contacts under the protocol for the cooperation between the Bank Association and Police in case suspected abuses.

Collaboration with government institutions, Police and European bodies was crucial when it comes to management of cyber threats and safeguarding the financial sector against cyber frauds.

The centre stage task in the field of payment services in 2025 was the implementation of the provisions set out in the Instant Payments Regulation, preparations for the kick-start of the Verification of Payee (VoP) services (verification of payee) and adequate communication activities for legal and natural persons referring to the novelties in executing instant payments.

In parallel, in cooperation with the processor, the activities providing for successful migration of all SEPA credit payments to SEPA instant payments enabled by the ECB's extension of the timeline so that after the migration from the Bankart technical account to TIPS, SCT transactions can also be settled alongside SCT Inst transactions until February 2027.

And last but not least, the work on the digital euro project progressed at the European level by wrapping up the preparation phase in 2025. As the digital money ecosystem of the future starts to materialise, it also calls for meticulous preparations for its implementation in the national banking environment.

In the field of money and capital market, the focus of the activities was on efficient liquidity management and paying close attention to the developments in the field of financial markets, as well as addressing issues in relation to back-office functions concerning financial markets and custody of securities. The main tasks in 2025 included active participation of the representatives in the working group for the introduction of Individual Investment Accounts (in Slovenian: INR) within the framework of Ministry of Finance, examination of the provisions of the law governing individual investment accounts and drafting questions on issues concerning the implementation of the law for the Ministry of Finance, Securities Market Agency, Central Securities Clearing Corporation and the Financial Administration of the Republic of Slovenia, on top of other activities in relation to the Capital Market Development Strategy for Slovenia 2023-2030.

The Bank Association also ensured in its own operations compliance with regulations and the needs for gradual transformation. To this end, in all its processes, as well as its activities, it takes into consideration to the extent possible the environmental factors, and when it comes to the organisation of work, it also takes into account the factors such as safety and health at work and the provision of adequate and friendly working conditions for the employees. Moreover, the Bank Association adheres to the Code of (Ethical) Principles adopted and duly observed by its members.

In summary, as in previous years, the Bank Association operated also in 2025 in a dynamic environment, carried out its tasks in cooperation with different stakeholders in a responsive and efficient manner for which I thank you all and particularly the staff of the Bank Association and all members of committees and working groups. Many thanks also go to the providers of alternative dispute resolution for consumer disputes whose area of competence is becoming increasingly complex with the development of technology and rising exposure to risk of various online fraud.

I would also like to thank the members of the Supervisory Board for their guidance and support in achieving the goal to deliver efficient support to the operation of the banking sector, as well as for their support in changing the processes of the way in which the Bank Association operates, which as a result of constantly evolving technology and regulatory novelties and changes in the business environment, is today “work in progress”.

Stanislava Zadavec Capriolo,
Director of the Bank Association of Slovenia

Governance structure of the Bank Association of Slovenia

The governing bodies of the Bank Association of Slovenia are the General Assembly, the Supervisory Board and the Director mag. Stanislava Zadavec Capriolo.

Members of the Supervisory Board*

Blaž Brodnjak, Chairman of the Supervisory Board, Nova Ljubljanska banka, d. d., Ljubljana

Renato Založnik, Deputy Chairman of the Supervisory Board, Delavska hranilnica, d. d., Ljubljana

András Hámori, OTP banka, d. d.

Tomaž Šalamon, Banka Sparkasse, d. d.

Andrej Andoljšek, Addiko Bank, d. d.

Lorenzo Ramajola, UniCredit Banka Slovenija, d. d.

Luigi Fuzio, Banka Intesa Sanpaolo, d. d.

Mario Henjak, Gorenjska banka, d. d., Kranj

Andraž Grum, Deželna banka Slovenije, d. d.

Matjaž Frank, Primorska hranilnica Vipava, d. d.

Borut Jamnik, SID banka – Slovenska izvozna in razvojna banka, d. d., Ljubljana

Igo Gruden, Hranilnica Lon, d. d., Kranj

Jana Benčina Henigman, BKS Bank AG, Bančna podružnica Ljubljana (Ljubljana Branch)

Anja Porta Petkovšek, RCI BANQUE, podružnica Ljubljana (Ljubljana Branch)

* As of 31 December 2025.

Alternate members of the Supervisory Board

Andrej Lasič, Nova Ljubljanska banka, d. d., Ljubljana

Jasna Mesić, Delavska hranilnica, d. d., Ljubljana

Bojana Novak, Banka Sparkasse, d. d.

Anja Božac, Addiko Bank, d. d.

Marta Koželj Lakner, UniCredit Banka Slovenija, d. d.

Mojca Kovač, Banka Intesa Sanpaolo, d. d.

Marko Filipčič, Gorenjska banka, d. d., Kranj

Maša Grgurevič Alčin, Deželna banka Slovenije, d. d.

Matej Breclj, Primorska hranilnica Vipava, d. d.

Stanka Šarc Majdič, SID banka – Slovenska izvozna in razvojna banka, d. d.,
Ljubljana

Rudi Žeslin, Hranilnica Lon, d. d., Kranj

Nikola Stepanovski, BKS Bank AG, Bančna podružnica Ljubljana (Ljubljana
Branch)

Member institutions*

Banks and savings banks

Addiko Bank, d. d.
Banka Intesa Sanpaolo, d. d.
Banka Sparkasse, d. d.
BKS Bank AG, Avstrija, Bančna podružnica Ljubljana (Ljubljana Branch)
Delavska hranilnica, d. d., Ljubljana
Deželna banka Slovenije, d. d.
Gorenjska banka, d. d., Kranj
Hranilnica Lon, d. d., Kranj
Nova Ljubljanska banka, d. d., Ljubljana
OTP banka, d. d.
Primorska hranilnica Vipava, d. d.
SID – Slovenska izvozna in razvojna banka, d. d., Ljubljana
UniCredit Banka Slovenija, d. d.

Leasing companies

BKS-leasing, družba za leasing, financiranje in trgovino, d. o. o.
DBS Leasing, d. o. o.
DH Leasing, d. o. o.
GB Leasing, d. o. o.
NLB Lease & Go, d. o. o., Ljubljana
RCI Banque, Francija, Bančna podružnica Ljubljana (Ljubljana Branch)
SKB Leasing, d. o. o.
SKB Leasing Select, d. o. o.
Sparkasse Leasing S, družba za financiranje, d. o. o.
Summit Leasing Slovenija, d. o. o.
VFS finančne storitve, d. o. o.
Toyota Tsusho Leasing Slovenija, d. o. o.

* As of 31 December 2025.

The Team of the Bank Association

mag. Stanislava Zadavec Capriolo, Director

Karmen Strgar, Business Secretary

Azra Beganović, Administrative Clerk

mag. Kristijan Hvala, Head of the Banking Economics Area

Novica Novaković, Head of the Legal Office

Borut Tomažič, Payment Services Specialist

Aleksandra Žibrat, Editor of e-publications and PR Coordinator

Training Centre

Matej Krumberger, Head of the Training Centre

Ksenija Jaklin, Deputy Head of the Training Centre

Bančni Vestnik

Mateja Lah Novosel, Editor-in-Chief of Bančni Vestnik, Journal for Banking and Finance

Leasing Office

Boris Bajt, Head of the Leasing Office

Selected macroeconomic indicators for Slovenia

	2025	2024
Real GDP growth (%)	2.0	1.6
Gross domestic product (GDP) at market prices, annual data. (EUR millions)	70,486	66,968
GDP per capita (EUR)	33,062	31,490
General government deficit (EUR millions)	1,160*	642*
Consolidated government debt (EUR millions)	46,930*	44,245*

* Aggregate data for three quarters.

Source: Statistical Office of the Republic of Slovenia (Surs).

Selected indicators for the Slovenian banking sector

(EUR millions)	2025	2024
	57,656	54,236
Total assets	7,228	6,681
Shareholder equity	10,186	9,762
Corporate loans	14,369	13,311
Household loans	11,718	10,910
Corporate deposits	29,170	27,309
Household deposits	1,408	1,566.2
Net interest income	2,186	2,286.1
Gross income	-1,033	-1,016
Operating costs	882	1,075

Source: Banka Slovenije: Monthly Report on Bank Performance, February 2026.

Activities of the Bank Association of Slovenia in 2025

Communications, publishing and training

Communications activities

The Bank Association's communication activities are conducted with the goal to:

1. disseminate proactively information to the general and professional public on the developments in the banking sector within the framework of its promotion and/or due to changes in regulations,
2. increase awareness of the importance of banking and finance and enhance knowledge of the area, and
3. provide up-to-date information to the employees of the member institutions relevant for their work.

The communication activities performed by the Bank Association include communication with the general public over the internet and the media, and communication with members by means of eBilten (in 2025: 600th issue) and publications on the extranet. The quality and consistence of communication have earned the Bank Association a centre stage position as an interlocutor for issues related to digital security, financial literacy, regulation, and current economy-related topics.

For the third consecutive year a joint sectoral campaign for raising awareness of online frauds Pazi.se, Izobrazi.se! was carried out in 2025 and the PR Committee and a task force for PR played a key role.

Communication with the general public and traffic on the Association's website

The thematic highlights of communication with the different segments of the public and the media clearly followed the situation:

- security and frauds,
- CHF-related matters,
- financial literacy for the young,
- secure operations and the introduction of instant payments, and
- economic issues.

The educational campaign "Pazi.se, Izobrazi.se!" conceived with the aim to reduce the number of online frauds and raise awareness of their forms and consequences, was conducted by the banking sector with the support of the Bank Association also in 2025. It included television, radio, digital channels, publications, external advertising and social networks adjusting messages to age groups and current dominant types of online frauds. The campaign took a comprehensive approach to the issue of online frauds and rose awareness of the importance of safeguarding personal data and pre-emptive measures for the reduction of exposure to risks associated with online frauds.

The third cycle of the educational campaign, one of the most efficient projects launched by the Bank Association so far. The multichannel presentation, PR-introduction with Slakonja, strong video focus and exceptional digital presence have resulted in:

- exceeded media targets,
- robust ratings on all channels (TV: 77%, radio: 66%, millions of viewings on digital channels),
- 166 media publications on online frauds, and
- demonstrable positive behavioural effects (halving the number of victims of online frauds in a two-year period).

The Bank Association is increasingly establishing itself as one of the important institutions in raising awareness of cyber threats.

In the second half of the year, strategic meetings with RTVSLO, SI-CERT, Telekom, T2, AKOS, MDDSZ and URSIV were held. All stakeholders supported the position that a nation-wide campaign on online frauds was necessary, led by the competent government bodies.

In the period under review, 42,000 visitors visited the Bank Association's website. The Association's most popular online pages dealt with the issues relating to secure operations, banking processes, regulations and information for companies and consumers.

Internal communication

Internal communication remains the backbone of efficient informing of the Association's member institutions. As many as 570 documents were published on the extranet, thirty-six bulletins – eBilten – were published, the Association's members viewed some 5,800 documents on the extranet.

A summary of the communication activities is shown in the table below.

Activities by year in numbers	2021	2022	2023	2024	2025
The number of news releases	73	54	51	40	31
The number of reactive responses (answers to the media, public appearances)	46	75	88	51	52
The number of media announcements/news releases	413	1301	1631	831	810
The number of online publications (online clipping)	301	677	714	414	502
The number of publications on the extranet	670	800	580	582	570
The number of e-bulletins - eBilten	37	30	32	32	36
The number of accesses to ZBS public webpages	38,408	32,766	39,109	44,000	42,000

Despite less publications in 2025 in comparison with a year earlier, their content was target-oriented and strategically connected with systemic issues.

Online media clippings in particular show a robust increase on social media mentions.

The rise of positive comments confirms increasing belief of the media and the general public that the Bank Association is a credible interlocutor.

By professional, timely and initiative-taking communication, preparation of materials, the educational campaign *"Pazi.se, Izobrazi.se!"*, coordination of professional events and timely media resonance, the Bank Association has consolidated its position in 2025 as:

- a trustworthy source of professional information,
- an important player in raising awareness of digital frauds,
- a key stakeholder in the development of digital security, and
- a responsible and reliable partner of the media, institutions, and the public at large.

Bančni Vestnik

Bančni Vestnik is a professional journal for banking and finance in Slovenia. Its editorial policy for regular issues is designed by Editor-in-Chief in collaboration with the Editorial Board composed of the representatives of academic profession and the representative of Banka Slovenije, plus the representatives of commercial banks.

In 2025, 12 issues of the Slovenian banking and financial journal were published: eight single issues, of which one international and one theme issue, and two double issues.

The journal's Editorial Board drafted the key points for the international issue published on 31 May 2025 with »The key challenges in the changing geopolitical and economic environment and the role of the financial sector in seeking competitive advantages« as the keynote theme.

In line with the Association's commitment to supporting the campaign for raising awareness of online risks and cyber frauds, a special theme issue of Bančni Vestnik was dedicated to cybersecurity, followed by the issue published in October 2025 in which an entire section featured the issues relating

to cybersecurity and digitalisation of operations. It contained the responses of the banking sector, the regulators, the Police and other stakeholders to the technological changes in relation to detecting and preventing cyber scams.

Bančni Vestnik was also a platform for authors to address legal matters, regulations, international aspects (by soliciting views of experts) ... The journal is also a platform for analysis of the Slovenian banking and financial sector alongside space for an international angle. It is a professional channel reserved for hands-on discussions about banking and finance, it keeps abreast of the latest developments ranging from traditional topics (monetary system, regulation, interest rates, inflation) to current challenges (digitalisation, cybersecurity, human resources management, green transition...).

In 2025, the journal was circulated to 1,401 subscribers or 653 subscribers more than before its digital publication.

Bančni Vestnik is available free of charge to all employees working at banks and savings banks. The site with its digital publication was visited by 4,705 users between 1 January and 28 November 2025 and the number of clicks on the link added up to 7,227 online viewings. During the period under review:

- 60.49% of users accessed the website directly (also through direct links transmitted to the subscribers to BV and clicking e-obvestila/e-news such as the Bank Association's bulletin – ZBS e-Bilten).
- 34.47% of users accessed the website using browsers (e.g. Google),
- 2.57% of users accessed the website through links on social networks (e.g. LinkedIn),
- 2.36% used other connections- (links to other websites such as for example nlbnet, intrabanka...), and
- 0.11% of visitors were unclassified.

In that period, 2,428 articles were downloaded, of which 562 different ones. The article written by mag. Stanislava Zadravec Capriolo: "What will 2025 bring to the banking sector?" had a record-high number of readers.

Training Centre

In 2025, the Training Centre carried out all programmes envisaged in the annual plan with the exception of two workshops from the area of soft skills for which the number of applications was not sufficient.

The professional training programmes were attended by 4,208 participants – slightly more than in 2024 (3,804 participants).

The programmes of professional gatherings and conferences were attended by 848 participants – slightly more in comparison with 2024 (815 participants), given the fact that there was one professional gathering more than in 2025.

Seminars, schools and workshops were attended by 728 participants, which is slightly less than a year earlier (800 participants). The participation in stock-exchange seminars and the seminar “Financial services and financial instruments” also decreased.

On the other hand, attendance of e-learning events surged with 2,157 participants in 2025, (1,689 participants a year earlier).

The financial literacy programmes attracted 1,974 participants in 2025, which is roughly the same number of participants as in 2024 (2,011 participants).

All programmes carried out in 2025 attracted 6,182 participants (2024: 5,816 participants).

Activities	Pro-grammes in 2025	Partici-pants in 2025	Pro-grammes in 2024	Partici-pants in 2024	Partici-pants in 2023
A. Professional training					
1. Professional gatherings, conferences	14	848	13	815	816
2. Seminars, schools and workshops, of which	20	728	20	800	714
- seminars	11	329	11	375	292
- schools	3	105	3	109	102
- workshops	6	294	6	316	320
3. E-learning programmes	6	2.157	5	1.689	1.991
Total 1-3	39	3.733	38	3.304	3.521
4. Examinations	8	475	8	500	290
Total A	47	4.208	46	3.804	3.811
B. Financial literacy					
European Money Week	3	272	3	712	261
European Money Quiz	4	545	4	762	968
- workshops for teachers, students, pupils	2	127	2	131	170
- national and EU competition	2	428	2	631	798
Fraud awareness campaign for schools	1	1.157	1	497	71
Other (Gimnazija Poljane)	/	/	1	40	-
Total B	7	1.974	8	2.012	1.300
Total A and B		6.182	54	5.816	5.111

Retail banking operations

The committee tasked with retail banking operations and its working group for switching banks and the committee for safety of people and property and its working group for physical accessibility were active in the field of retail operations in 2025.

The activities in the field of retail banking largely focused on monitoring regulatory changes, that is, regulatory requirements and dealing with the hands-on issues arising from doing business with private individuals. To this end we worked together with the Ministry of Labour, Family, Social Affairs and Equal Opportunities, Banka Slovenije, Ministry of Finance, Ministry of Internal Affairs, Ministry of Digital Transformation, Ministry of Solidarity-based Future, Association of Social Work Centres of Slovenia, Social Work Centre Ljubljana and others.

The highlight was on the following activities:

- the activities with regard to digital transformation (digitalisation of procedures, enabling operations with remote access);
- the activities relating to consumer data protection (the implementation of amended legislative acts in the area of consumer protection, consumer loans and the novelties in the area of payment services, cooperation with eSeniorji (eSeniors));
- sharing best practice in dealing with the issues concerning the provision of custodial services for the wards of social centres (including external stakeholders of the Ministry of Labour, Family, Social Affairs and Equal Opportunities, Association of Social Work Centres of Slovenia and the Social Work Centre Ljubljana). The Association of Social Work Centres of Slovenia compiled a list of difficulties identified at certain banks in relation to the provision of these services and the Committee members examined those issues and proposed that a minimum scope of data all banks need in order to carry out the services required by the social work centres should be prepared for the banking sector. The preparation of the proposal is work in progress;
- the activities in relation to monitoring demand for loans taken for the purpose of rehabilitation or construction of housing after numerous homes were damaged or destructed in floods hitting Slovenia in August

2023, and gathering information on demand for loans under the guarantee scheme set up by virtue of the bespoke law (ZORFZS) (also within the framework of the questions received from the Ministry of Finance and the Ministry of the Environment, Climate and Energy granted within the framework of the government guarantee scheme); the Association's members did not get any applications for loans in 2025 (the two banks that have a special offer for such special-purpose lending granted less than 10 loans);

- the activities in relation to digitalisation and the possibility for exchanging data through access to the Central Population Register carried out in collaboration with the Ministry of the Interior and the Ministry of Digital Transformation. It was the basis for launching once again within the framework of the public consultation on the Banking Act the initiative for amending the legal basis to that end;
- adding supplementary information in the form for switching banks and specifically by including the transfer of assets denominated in foreign currency and the possibility for settling obligations under credit agreements at the old bank by means of SEPA direct debit at the new bank. In addition, new names were agreed for the files exchanged between banks when transferring an account so that the name of the file comprises the customer's full name and his/her tax number with the aim to enable automated data processing and reduce room for error;
- the participation of the Retail's Committee representative in the work of the intersectoral working group that drafted the Rules on the procedure for the issuance procedure and the medical certificate form, serving to exercise the right to equal access to insurance and credit products enabling persons who have recovered from cancer to enjoy the right to be forgotten and the right to non-discriminatory treatment. Information on illnesses from which a bank customer has recovered is not a subject matter of banks' loan granting procedures;
- exchanging information regarding the possibility for using new generalised property values prepared by the Surveying and Mapping Authority of the Republic of Slovenia. Given the fact that the regulator does not recognise such valuations as adequate, the value obtained is for informative purposes only;
- addressing the issue of working hours of banks and savings banks during holidays.

In the field of legislation and regulations, the most important topics were:

- the proposed new Consumer Credit Act in relation to which remarks on the proposed text of the new law were collected within the framework of the public discussion and setting up a new working group for the purpose of addressing open issues primarily in connection with cards and overdrafts;
- the implementation of certain provisions in the Act on accessibility of products and services for people with disabilities – specifically the requirements to ensure that bank information is understandable (language-related requirements, font size...), and
- amendments to the Housing Act that provides a legal basis for direct electronic connection of the databases on the rights from the area of rental housing on which municipalities shall decide, that is, issue an opinion, public housing funds and non-profit housing organisations in accordance with that act also with the databases of financial institutions in accordance with the act governing banking. It is in the interest of all stakeholders that a test environment be put in place for exchanging data and setting up automated electronic replies given to eligible persons under the aforementioned act.

Security of persons and property

The activities carried out in that field in 2025 were, among other things focused on:

- the implementation of the recommendations for physical protection – best banking practice in the protection of banks and savings banks in cooperation with the institutions in that field (Banka Slovenije and Police),
- conducting the survey about the forms of attacks on banks in 2024 (at the beginning of 2025) and ongoing addressing of attacks including experience sharing, and
- sharing experiences gained by rendering physical and technical protection and exchanging best practice.

The revision of the document:

- Minimum recommendations for banking operations security in the area of protecting persons and property.

In order to facilitate the implementation of the Act on accessibility of products and services for people with disabilities, the working group for physical accessibility held regular meetings in the first half of 2025 with the aim to:

- address the issues with regard to the implementation of accessibility in branches of banks and savings banks;
- prepare uniform interpretations of the discussed issues;
- address the ambiguous issues to the Urban Planning Institute asking for their interpretation;
- gather adequate equipment for the implementation of physical accessibility and publish a call for tenders for the procurement of equipment within the framework of the Bank Association.

Economics of banking operations

In addition to risk management and internal audit, economics of banking operations also comprises accounting in banks, taxes and prudential reporting to the regulatory, supervisory and tax authorities, as well as the area of sustainable financing. In 2025, the committees tasked with risk management, internal audit, accounting and sustainable financing addressed the respective issues alongside working groups established within the framework of the aforementioned committees. The working groups addressed the issues in relation to credit collateral, modelling, operational risk, liquidity, interest rate and market risks, taxes, reporting, International Financial Reporting Standards (IFRS), regulations on automatic exchange of information on financial accounts (AEOI) and FATCA, sustainability regulatory framework and the preparation of a uniform ESG questionnaire.

On top of the above standing working bodies, specialised, ad hoc working groups were established or continued their work by addressing mostly the topics that fall within the scope of operational risk management and new regulations.

Risk management

2025 demanded from banks and savings banks numerous adjustments to the new regulatory requirements and a strategic response to the challenges encountered in the macroeconomic environment, surging uncertainty,

cyber risks, frauds and environmental, social and governance (ESG) factors. The activities carried out in that field were of key importance when providing professional support to banks and savings banks to efficiently manage risks arising from the complex and dynamic environment and for boosting their operational resilience.

The greatest part of the activities carried out was dedicated to:

- the preparations for the implementation of the new rules on the calculation of capital requirements in compliance with the Capital Requirements Regulation (CRR3), with the emphasis on the modified calculation rules for capital requirements for credit and operational risks (including the modifications to the COREP forms) and the implementation of the concept of prudent real estate valuation in the credit collateral portfolio by taking into account prudent conservative criteria for assessing values;
- upgrading the uniform questionnaire for the assessment of outsourced service providers and ICT providers as laid down in the Regulation (EU) 2022/2554 on digital operational resilience for the financial sector (DORA) and annual assessments of risk associated with the most significant outsourced providers carried out on a regular basis;
- taking note of various technological solutions (platforms) of seven local and foreign providers for gathering and analysing data on outsourced service providers and ICT providers;
- exchanging information on trends and forms of payment frauds and upgrading banking processes with the aim to enhance resilience in the face of abuses;
- conducting geopolitical stress tests;
- progressing with the integration of the ESG factors into the risk management processes, primarily with regard to credit collateral (reviewing, that is, expanding the uniform form for the preparation of a summary of the report on the appraisal of the value of the real estate taken into account as collateral for lending) and assessing companies' ESG maturity;
- a methodological approach used to include the ESG factors in the models for credit risk assessment;
- examining the results of the most recent external analyses of the current risks and the outlook at the local, European and global level;
- conducting the already traditional survey at banks on present and expected risks associated with bank operations addressing all three lines of defence;

- learning of the best practice cases in other countries in the field of the valuation of intellectual property rights/IP assets and financing on the basis of respective intellectual property rights pledged as collateral;
- management of interest rate risk in the banking book from non-trading activities (IRRBB) in line with the guidelines issued by the European Banking Authority (EBA), upgrading models for measuring interest rate risk within the framework of the ICAAP process, defining/modelling the volume of middle-range deposits without any specific repricing dates (non-maturing deposits) and the approach to the analysis of the adequacy of statistical models for determining the core portion of non-maturing deposits;
- the approach and supervisory expectation in the field of the management of the credit spread risk in the banking book (CSRBB);
- discussing impacts of artificial intelligence (AI) on the modelling and modelling risk management and learning of the best practice cases of the model implementation;
- supporting the project for putting in place electronic exchange of data on vinculations between insurance companies and banks.

In the field of legislation and regulations, the topics addressed were:

- the implementation of the requirements arising from the new Capital Requirements Regulation (CRR3) and the Regulatory Technical Standards (RTS) issued on its basis, and the Implementing Technical Standards (ITS), EBA guidelines and interpretations through the »Q&A« mechanism and, above all, in the field of credit collateral, operational risks and off-balance sheet exposures;
- the proposed act amending the Banking Act (ZBan-4) and the Central Credit Register Act (ZCKR-1);
- the proposal of the EBA Guidelines on common procedures and methodologies for the supervisory review and evaluation process (SREP) and supervisory stress testing of emergency conditions;
- EU Regulation on digital operational resilience for the financial sector (DORA), and
- EBA Guidelines on the management of Environmental, Social and Governance Risks (ESG).

Within the framework of the committee and working groups, the Association's members conducted surveys by individual areas of risk management enquiring about the following:

- ADC exposures, revaluation procedures, approaches to calculating the Enhanced Trend Volatility (ETV) indicator, and o implementation of the prudently conservative real estate valuation criteria in compliance with Capital Requirements Regulation – CRR3,
- approach to credit risk modelling for assessing new and existing bank customers,
- identifying the Verification of Payee (VoP) service as a critical, that is, significant function in accordance with the Regulation (EU) on digital operational resilience for the financial sector (DORA).

To provide insight into the latest developments meeting were organised for member institutions with the representatives of other organisations or economic actors, that is, presentations by experts of, among other things, the issues in the field of the prevention of identity theft, money laundering and terrorism financing (INTERPOL I-Checkit screening solution) and collecting data on outsourced service providers for the purpose of their monitoring and assessing risks associated with them.

Internal audit

The activities related to internal audit were focused on delivering a level of high proficiency standard, compliance with regulatory requirements, and proactive dealing with the challenges that impact day-to-day work of internal auditors.

The important emphases were on:

- the preparation and performance of pooled audit reviews of outsourced service providers in accordance with the provisions laid down in the EBA Guidelines on outsourcing arrangements (in 2005, the new outsourced provider conducted the audit review in addition to the review of the implementation of the plan of measures prepared after the second outsourced auditor completed the audit review in 2023. The statutory procedures for obtaining bids and awarding a contract to the successful bidder for two pooled audits scheduled for 2026 were launched and wrapped up);

- the review and amendment of the key contents of the annual report on the work of internal audit and the regulator's list of mandatory tasks to be performed by the internal audit function with the aim to ensure comparability and alignment among the Association's members;
- the discussion on the implementation of the amended European regulations (e.g. capital requirements regulation and directive – CRR3 and CRD6), and the EBA revised Guidelines on internal governance processes at banks and savings banks;
- exchanging experiences with the implementation of advanced audit tools and techniques;
- participating in the annual survey on current risks in the banking sector with a special emphasis on the internal audit insight into key risks;
- examining results of external analyses of current risks and forecasts;
- giving impetus to a dialogue with stakeholders such as professional associations and the bank supervisory authority.

Most activities were connected to the pooled audits of the outsourced service providers as they bring numerous advantages to banks and savings banks, as well as to the providers of outsourced services.

In the field of legislation and regulations, the topics addressed were primarily the requirements set out in the DORA Regulation in relation to the risk analysis of ICT third-party service providers and the pending oversight framework and competence verification, as well as the appropriateness of control functions.

Sustainable finance

The main feature of sustainable finance are the expectations of regulatory bodies, investors and businesses in general in association with the environmental, social and governance (ESG) factors. The activities were focused on raising awareness of the significance of sustainable finance, developing innovative solutions, and aligning the members' approaches to corporate sustainability in favour of clients in the field of corporate sustainability reporting.

The centre stage activities included:

- support to member institutions to implement the EU Taxonomy, Corporate Sustainability Reporting Directive (CSRD), the ECB Guide on climate-related and environmental risks, the new EBA's Guidelines on ESG risk management and other key regulations associated with sustainable financing;
- obtaining data for ESG profiles of companies by banks and savings banks through customised questionnaires;
- cooperating with Banka Slovenije on a project for establishing advanced technical solutions for collecting and analysing companies' ESG data within the framework of the information exchange system SISBON (harmonising the content and functional content of the portal and the preparation of the appropriate legal basis);
- exchanging best practice for the integration of ESG factors into banking process with the emphasis on the requirements arising from the new EBA's Guidelines on ESG risk management;
- preparing guidelines for improved reporting on sustainable finance in line with the requirements laid down in the Corporate Sustainability Reporting Directive (CSRD) and the expectations of the public concerned;
- presenting the Association's activities in the field of sustainable finance to both general and professional public;
- launching initiatives for the development of digital solutions in the field of ESG data gathering currently captured in different national databases, and for discarding the requirements proposed in the acts amending the Banking Act (ZBan-4) and the Central Credit Register Act (ZCKR-1) obliging banks and savings banks to invite all companies with which they enter into a credit contract to transmit ESG data through the SISBIZ system;
- completing in December 2025 the first systemic survey of progress made in carrying out activities in the field of sustainable finance, the key recognised challenges and possible solutions called "Green barometer".

The benchmarking ESG questionnaire in the Slovenian language was upgraded once more and it will feature on the new portal for gathering ESG data within the framework of the system SISBIZ. A task force set up to this end was active in 2025 engaging in a dialogue on a regular basis with the promoters of the project from Banka Slovenije in cooperation with the Chamber of Trade and Industry of Slovenia and Banka Slovenije and also carrying out the preparations for training workshop for companies.

In the field of legislation and regulations, among the issues addressed were primarily:

- the implementation of the requirements laid down in the new banking package (CRR and CRD) providing for adequate implementation of the provisions regarding ESG risks;
- the draft act amending the Banking Act (ZBan-4) and the draft act amending the Central Credit Register Act (ZCKR-1) in its section concerning the pooling and analysing the data referring to the corporate ESG factors within the framework of the information exchange system SISBIZ;
- the proposal for further simplification of the 'Omnibus' package for reducing reporting obligations by European companies in the field of sustainable – ESG reporting and the preparation of official position on the proposal;
- the requirements set out in the final version of the EBA guidelines on ESG risk management and their interpretation within the framework of the activities of a newly established task force;
- the proposal of new standards for disclosure requirements for ESG-related risks as laid down in Pillar 3 disclosures under CRR3;
- the proposal for changes to the European Sustainability Reporting Standards (ESRS) and the recommendations of the European Commission related to the new voluntary sustainability reporting framework for non-listed micro, small and medium enterprises (VSME);
- the draft act amending the Consumer Protection Act in the segment referring to the so-called green commitments in relation to which the Bank Association communicated its positions and raised questions in connection with the implementation of certain provisions within the framework of the public consultation.

The cooperation with the representatives in the working group for sustainable financing set up under the umbrella of the EBF was very active, including comments made through the EBF and independently during the public consultation on the proposal for the Implementing Technical Standards (ITS) on ESG-related risks, and the participation in *ad hoc* working group for the simplification of legislation and deepening of the EU single market within the framework of the Ministry of the Economy, Tourism and Sport.

Two separate presentations were organised of foreign companies offering technologically advanced solutions for gathering, sorting out and reporting

on important ESG Risk indicators for companies and the ESG-related risk management in financial institutions aided by Artificial Intelligence (AI).

Within the framework of the Committee and its working groups, the member institutions carried out surveys by individual segments of sustainable financing and, particularly, related to the following issues:

- access to member institutions to include specific features of certain banks and savings banks into the ESG questionnaire to be eventually integrated into the SISBIZ system;
- reporting and disclosures in compliance with the EU Taxonomy listing environmentally sustainable activities in 2025 and 2026.

AEOI and FATCA

The scope covered includes automatic exchange of financial account information subject to the requirements of the OECD AEOI Standard and the Council Directive on mutual administrative cooperation with effect from 1 January 2016 (automatic exchange of information – AEOI), as well as dealing with the requirements arising from the U.S. federal Foreign Account Tax Compliance Act in connection with accounts of US tax residents abroad (FATCA).

At the forefront of the activities were:

- information dissemination on the most important modifications to the reporting processes and validation rules in accordance with AEOI and FATCA (e.g. CRS xml schema v3.0 to be applied in 2027 for the reporting year 2026, which called for the alignment of processes and IT support already in 2025, new manuals for reporting in line with the standard OECD CRS, taking note of the changes to the FURS documents with information on carrying out due diligence procedures and reporting on financial accounts and documenta with a list of errors when sending data for the purpose of meeting FATCA requirements, etc.);
- reviewing the results of oversight of how the OECD CRS standard in relation to financial accounts were conducted by the Global Forum for transparency and exchange of information in Slovenia (both in comparison with other reporting sectors in the Republic of Slovenia and in comparison, with other countries);

- addressing the issues from practice, information sharing and exchange of experiences and opinions, ongoing updates on regulations and current events, conducting surveys among members;
- preparing proposal for interpretations and guidelines for members;
- communication with external stakeholders (with the Financial Administration of the Republic of Slovenia – FURS – in particular and the competent ministry) and obtaining their interpretation of open issues (e.g. in the field of excluded accounts for reporting and when the Aliens Act was amended introducing visas for the so-called digital nomads);
- taking note of the activities and initiatives at the EBF level through the representative of the Bank Association in the competent working group.

Accounting and taxes and reporting

The activities were primarily direct to collaboration and communication with different stakeholders such as the national central bank (Banka Slovenije) and its departments in the field of supervision, regulation and reporting. A particular emphasis was on efforts for more concrete regulation of the principle of proportionality and rationalisation of reporting requirements.

The Act amending the Banking Act (ZBan-3A) has brought among other things changes in Chapter 4 – Books of accounts, annual report and supplementary disclosures. These changes are connected with the adjustments introduced by regulations CRR3 and CRD6, and by the Act amending the Companies Act (ZGD-1M) by means of which the Directive (EU) 2022/2464 as regards corporate sustainability reporting have been transposed into the Slovenian legal order.

The working group tasked with taxation was monitoring legislative changes and based on the taxation-related developments addressed questions to the Ministry of Finance and the Financial Administration of the Republic of Slovenia (FURS). The most important changes to legislation in 2025 include:

- *Amending the Value-added Tax Act (ZDDV-1)*: mandatory transmission of forms PRAČ and IRAČ to FURS from 1 July 2025, VAT working group.
- *Amending the Corporate Income Tax Act (ZDDPO-2)* (in force since 1 January 2025): striking provisions of Article 32 relating to thin capitalisation.
- Limitation on the utilisation of new and old tax losses to 5 years (in the first draft it was to 7 years).

- *Minimum tax*: the draft Rules on the calculation of tax refund, the draft Rules on the calculation of the domestic tax refund.
- *Amending the Companies Act (ZGD)*: the Act amending the Companies Act (ZGD-1M), the report on tax information and special provisions for certain companies regarding the preparation of that report.

The replies received to the letters addressed to the Ministry of Finance and the Financial Administration of the Republic of Slovenia (FURS) dealt with the following issues:

- levying VAT on the services of advanced client notification,
- changes to balance-sheet data filing (AOP) in calculation of corporate income tax,
- reporting on control data for personal income tax (KP-KDVP VP KS Naložbe),
- levying VAT on factoring transactions,
- exercising tax allowance in case of green transition and subsequent subsidy payout.

In addition, the working group addressed two letters requesting answers, that is, confirmation but no reply was received until publishing this Annual Report:

- reporting control data regarding acquisitions and disposals of shareholdings in the mutual health insurance company – Vzajemna zdravstvena zavarovalnica d.v.z., and
- tax withholdings on paid out interest accrued on cross-border syndicated loans.

The working group for reporting matters reviewed in 2025 reporting requirements in accordance with the provisions laid down in the Act on Deposit Guarantee Scheme (recast JAM report), current changes to supervisory reports and the reporting rationalisation project.

The representatives of the Bank of Slovenia presented to banks the novelties concerning the ECB project: Integrated Reporting Framework (IReF). The goal of the project is to raise banks' awareness of the scope and importance of the project given the fact that it will have personnel and financial consequences and will call for the participation of decision-makers. Putting in place the IReF will simultaneously impact the PORFI system. The project

envisages integration of all existing statistical requirements and also the integration of supervisory data in the future.

Banks will participate actively in public consultations taking place until 2026. The start of reporting under the IReF regulations is envisaged for the end of 2029 for a minor scope of data and for the full scope of data in 2032.

Corporate banking

The Committee for Corporates and the Committee for Documentary Banking Operations were tasked with issues in relation to corporate banking in 2025.

Their work was focused on alignment with regulatory requirements and working out solutions for more effective financing of economic operators and a dialogue with external stakeholders. The emphasis was on the response to the current market situation, identification of the key needs of companies of different sizes and operating in different sectors of the economy, as well as on reconciling measures designed to improve accessibility to financial sources.

Corporates

Strenuous conditions for doing business due to rising uncertainty and worsened conditions for exporters, risks associated with global environment and competitiveness, tight labour market, flagging economic activities and changes to banking regulations have also affected corporate banking.

Within the framework of the activities carried out in 2025, the following topics were addressed:

- the implementation of the new rules set out in the Capital Requirements Regulation (CRR3) and information on prominent dilemmas examined by other committees of the Bank Association (the Risk Management Committee, the Committee for Documentary Banking Operations) generated by the new capital regulation;
- setting up a platform for obtaining and analysing data with regard to the ESG aspect of corporate operations within the framework of the infor-

mation exchange system SISBIZ and assessing companies' ESG profile in general;

- identifying the possibilities for the adoption of best practice in financing on the basis of a pledge on those rights in cooperation with representatives of the Intellectual Property Office of the Republic of Slovenia and foreign institutions and banks;
- opportunities and challenges in relation to financing companies that operate in the field of defence industry;
- the traditional survey conducted in banks on the key current and expected risks associated with banking operations addressed to all three lines of defence, and
- keeping abreast of macroeconomic changes.

In addition, a presentation of the roster of products offered by the Public Fund of the Republic of Slovenia for Entrepreneurship (SPS) with the focus on the Fund's guarantee line for loans granted by banks and savings banks. Within the framework of the activities for strengthening collaboration with other stakeholders, the Committee's representatives acting on the initiative given by the competent ministry aiming to mitigate risks, presented the procedures for assessing credit risks at banks and the possibility for obtaining different types of bank collateral.

Documentary banking operations

2025 was no exception when it comes to the guideline for the Committee's work: exchanging experiences, specialist knowledge and best practices and keeping up to date with the key regulations, trends and the latest developments in documentary banking, that is, trade finance in general.

The most important activities included:

- addressing numerous latest issues faced both at the operational and the tactical level in the course of daily operations;
- discussing the changed rules on the calculation of capital requirements for credit risk associated with off-balance sheet items as laid down in the Capital Requirements Regulation (CRR3), prepared on the basis of the experts' interpretations a proposal for the classification of instruments used in trade finance in individual grades that determine the application

of prudential risk weights leading to a broader range of Credit Conversion Factors (CCFs);

- carrying out customer due diligence from the aspect of the prevention of money laundering and terrorist financing;
- tax treatment of factoring examined in collaboration with the experts from the competent departments and subsidiaries of the Association's members;
- looking into the rules for booking and reporting on the concluded documentary operations for trade finance in compliance with the rules of Banka Slovenije and the Regulation CRR3;
- implementing ESG policies and their impact on the trade finance products and discussing hands-on dilemmas arising in the course of due diligence for customers and/or their suppliers and buyers, as well as when assessing their sustainable operation;
- acknowledging information provided by the organisation *Commercial Crime Services* of which the Bank Association is a member, on international fraud when documentary instruments are used and the warnings concerning risk associated with operations involving domestic and international documentary instruments.

In the field of international activities, the key partner of the Bank Association of Slovenia is the International Chamber of Commerce (hereinafter: ICC), that is, the banking commission established under the aegis of the ICC to deal with banking technique and practice (the ICC Banking Commission). Following the results of a targeted survey on the adequacy of a request to call on the guarantee, the Committee notified the ICC of the case in question and asked for the ICC's opinion and received their official interpretation. The Committee also enhanced collaboration with banking associations abroad and with organised a meeting with one of them.

Within the framework of the activities aimed at strengthening cooperation with other stakeholders, the representatives of both committees acting on the competent ministry's initiative, for the purpose of risk mitigation, presented at a special gathering the possibilities for obtaining different types of security/guarantees from banks in the course of public tendering procedures for awarding public funds.

Money and capital markets

In the field of money and capital markets, the Treasury Committee, Background and Custody Issues, Committee for Financial Instruments and the Investment Banking Committee were active in 2025. Their work mainly focused on bank liquidity management, carrying out the activities related to the implementation of the capital market development strategy and transposing legislative novelties concerning financial markets.

Treasury

Throughout the year under review, the focus was on carrying out the activities for the efficient management of the banking system liquidity and monitoring the developments taking place on the financial markets.

The key activities included:

- exchanging positions between the Association's members and the representatives of the Ministry of Finance;
- discussing latest information concerning the government borrowing both in the euro area and also in other currencies, concerning the announced new bond and treasury bond issues, and regarding the activities already carried out by the ministry in relation to the sovereign credit rating;
- preparations for the issuance of the bond linked to the achievement of sustainability objectives (Sustainability-Linked Bond – SLB);
- discussion on digital solutions for future issuances of people bonds;
- addressing the issue the provision of sufficient liquidity bank for instant payments, that is, payment transactions running in the 24/7/365 regime.

Back-office and depositary matters

The principal activities performed dealt with the back-office functions in relation to financial markets and custodianship of securities.

The following activities were performed in 2025 within the framework of the Committee tasked with the back office and depositary/custody matters:

- convening the regular annual meeting with the representative of the Securities Market Agency,

- exchanging positions with regard to the European Commission's targeted consultation on integration of EU's capital markets,
- taking part in the meeting held by the Committee's members with the representatives of the Central Securities Clearing Corporation (KDD) on the subject of amendments to the Rules of Operation of KDD (the procedure to be followed in case in which there will be no settlement),
- discussions about the alignment of the online apps to the requirements laid down in the Accessibility of Products and Services for People with Disabilities (ZDPSI), and
- addressing current issues from the area of custody/depositary services under the Investment Funds and Management Companies Act, Alternative Investment Fund Managers Act, that is, the Act on Form of Alternative Investment Funds and the Pension and Disability Insurance Act.

In the field of legislation and regulations, the key activities tackled the following legislative acts:

- the act governing individual investment accounts, and
- the amended Personal Income Tax Act, Tax Procedure Act and the Act on the Enforcement of Rights from Public Funds.

Investment services

The Association's activities undertaken in the field of investment services related to the current situation and the developments in capital markets and investment products and services.

The principal tasks in 2025 are summarised below:

- active collaboration with the Associations' representatives in the working group for the introduction of individual investment accounts (INR) established within the framework of the Ministry of Finance,
- the examination of the provisions laid down in the adopted act governing individual investments accounts and the preparation of questions in relation to the implementation of the relevant act addressed to the Ministry of Finance, Securities Market Agency, KDD and FURS, and
- other activities in relation to the examination of the Strategy for the development of the capital market in Slovenia by 2030.

In the field of legislation and regulations, the most important activity was the examination of:

- the adopted Individual Investment Accounts Act and the amended Personal Income Act, Tax Procedure Act and the Act on the Enforcement of Rights from Public Funds.

Furthermore, the Committee's representatives participated in the legal consultation launched by the Ministry of Finance on a topic of processing and settling securities transactions using innovative solutions such as distributed ledger technology (DLT) and in the workshop European Investment Fund titled: »EIF & Private Investors – Investing and EU Capital Markets«.

Payment services and SEPA project

In the field of payment services and SEPA project in 2025, activities were carried out by the Payments Committee, Card Business Committee, and the SWIFT Committee. The work in this area mostly encompasses the management of payment and card transactions, connections with systems, management of security risks and optimisation of processes in relation to digitalisation. Particular attention was paid to ensuring secure operations, implementation of relevant regulation, and provision of quality services for users.

Payment services

The centre stage task in 2025 was the implementation of the provisions laid down in the Instant Payments Regulation, preparations for the launch of VoP services (Verification of Payee) and bespoke communication activities for legal entities and natural persons concerning novelties in carrying out instant payments.

In parallel, in cooperation with the payment processor, the activities continued for the provision of successful migration of all SEPA credit payments to SEPA instant payments within the framework of the migration timeline extended by the ECB thus enabling that after the migration of the Bankart technical account to TIPS until February 2027, alongside SCT Inst transactions, also SCT transactions can be settled.

The principal activities in 2025 were directed to:

- discussions about the provisions of the Regulation as regards instant credit transfers in euros and the manner in which they are to be implemented in banks;
- preparation of questions agreed at the meetings held within the framework of the Bank Association and Bankart and addressed to Banka Slovenije concerning understanding certain articles in the Instant Payments Regulation;
- standardisation of terminology for the provision of the VoP services with the aim to deliver the same user experience at all members of the Bank Association;
- preparation and execution of communication activities in connection with the implementation of instant payments and carrying out new VoP services prior to putting instant payments in place (including a press conference);
- preparation and endorsement of the notification procedure in the event of maintenance works or downtime at Bankart and at a bank as it follows from the requirements laid down in the Instant Payments Regulation,
- monitoring rejections of instant credit transfers both for outflows and inflows and separately for BIPS IP and TIPS on the basis of data transmitted by banks to the Bank Association;
- addressing issues in the Strategy for the development of the capital market in Slovenia by 2030 and individual strategic initiatives through collaboration of the representatives of the Bank Association in ad hoc working groups appointed within the framework of the National Payments Council at the national central bank – Banka Slovenije;
- further efforts made to continue with the activities in the field of upgrading 'E-sociala' (automated retrieval of data on transactions executed on bank accounts over the last 13 months) but despite all appeals, there was no response by the Ministry of Labour, Family, Social Affairs and Equal Opportunities.

In the field of legislation and regulations, the following documents were addressed in 2025:

- versions 0.8 and 0.9 of the technical rules for the digital euro payment scheme,
- the proposal for Regulation on payment services in the internal market (PSR), and

- the proposal for Directive on payment services and electronic money services in the internal market (PSD).

The following documents were prepared and updated:

- Implementation guidelines ISO 20022 XML for exchange of data for credit payments, which in its new version takes into account the requirements of the SEPA Instant Credit Payments (INST) and other credit payments (CBPR+), and
- Implementation guidelines for SEPA Direct Debit in ISO 20022 messaging standard.

Card operations

The key activities carried out in 2025 comprised:

- activities launched in response to a banks' initiative to increase transparency of supply and demand in the acquiring market, which encompassed analyses performed in banks of the necessary activities to expand reporting and looking into the possibilities for obtaining data from cross-border providers by other national supervisors,
- discussions about security issues in connection with ATM operations above all,
- discussing the call of Banka Slovenije to preserve the infrastructure for cash deposit and withdrawal services without additional fees and to maintain appropriate availability of these services in terms of costs associated with the management of cash infrastructure and in view of the need for further promotion of public awareness of alternative payment possibilities,
- addressing new mandatory card schema requirements with regard to offline card-based transactions up to a pre-determined limit, and
- monitoring proposals regarding new regulatory requirements to affect card business.

In the field of legislation and regulations, the following regulatory acts were at the forefront:

- the proposal for PSD3,
- the proposal for PSR, and
- the draft act amending the electronic payments act.

The card operations segment was also involved in the PR activities for the awareness-raising campaign on online frauds *Pazi.se* and other activities aimed at raising risk literacy and awareness of customers and other groups of population.

SWIFT

The activities were focused on:

- wrapping up the activities for migration to the ISO 20022 standard including oversight of the quality of structured data, monitoring progress and preparation for transition to full-scale production,
- process improvements for the management of exceptions and enquiries, which will shorten response times and improve transparency,
- the SWIFT KYC Registry modernisation to facilitate easier exchange of due diligence information and contain operational risk in the field of financial crime,
- expanding SWIFT APIs-based solutions in order to boost operating agility and improve customer experience,
- integrating Artificial Intelligence (AI) to fraud detection in cross-border payment services and tools for automated data supplementation,
- ensuring stability of the system by conducting periodic technical verifications and system upgrades,
- expanding possibilities for online training within the framework of the SWIFT Smart learning platform designated to raise employees' competencies before the final changeover, and
- presenting the events from SIBOS 2025 and the reports from the meeting of the SWIFT Board and the reports of the European SWIFT Alliance (ESA).

Informatics and information security

The activities conducted in the field of informatics and information security are tightly linked to development of technology and support for all business processes and, finally, also with the ever-increasing regulatory and security requirements. The Committee for Informatics and the Committee for Information Security were active in that field during 2025.

During the year under review, the Committee for Informatics provided a forum for harmonisation of positions, exchange of information and preparation for the implementation of new technological solutions and legislative requirements.

The key topics addressed in 2025 were:

- ZBS B2B communication interface and harmonisation regarding the proposed upgrading of the B2B interface, as well as harmonisation of the final lists of upgrades with the deadline set for November 2025 and the technical discussions about functioning, stability, and future functionalities of the interface.
- Standardisation and technical boards, primarily the communication with SIST regarding the minutes of the meetings of the technical Committee for Artificial Intelligence ambiguities and questions in relation to the content and application of standards, and a review and interpretation of professional guidelines in the field of AI.
- General Purpose AI (GPAI), primarily the Code of Practice, and the European initiatives and documents in relation to the GPAI Code of Practice and internal coordination of the Committee's positions.
- Technology architecture and security and the initiative for the implementation of the platforms .NET Core / .NET 5+, upgrading the use of encryption algorithms (retiring SHA-1 for signing SISBON packages), and technical discussions about the implications of changing over to a more modern development environment.
- Use of government services and cooperation with public administration bodies – mostly a review and alignment of the proposed agreement with the Ministry of Digital Transformation regarding the use of the services 'Pladenj' (common application building block) and technical specifications for 'Pladenj'.
- Organisation of a virtual lecture on the Post-Quantum Cryptography (PQC) and a discussion about the implications of PQC for financial institutions.
- In the field of VAT evidence and test environment, difficulties with testing mandatory filing of VAT records, reporting on irregularities and solution-seeking were examined.

In the field of legislation, we examined the following document:

- the draft act amending the exchange of electronic accounts and other electronic documents (ZIERDED) and the coordinated remarks, which were transmitted.

In addition, we conducted the following activity:

- the review of the methodologies and guidelines in place within the framework of the Bank Association and the concerned working groups.

Information security

In this domain, we covered a wide range of issues in 2025 related to digital security, regulation and collaboration between the financial sector and law enforcement authorities.

The key issues covered were:

- European regulation for the area of information security and payments where most of the year under review was reserved for monitoring the analysis and preparations of reaction to the key regulatory processes in the EU:
 - PSD3/PSR: intensive monitoring of markets, technical meetings, prepared responses by the EBF and remarks concerning to individual articles; other topics were frauds, responsibility, costs of incident reporting and impact on banks.
 - DORA: ongoing exchange of information referring to implementation challenges, explanation of definitions (e.g. ICT services), questionnaires on risks associated with outsourced/third-party service providers and responses of the EBF and EBA.
 - CS Act review – review of the EU Cybersecurity Act, Cloud & AI Development Act, CRA (Cyber Resilience Act) – DORA overlapping monitoring several rounds of comments on the draft legislative acts and the Association's response.
 - NIS2 Directive: the issue of national regulatory fees.
 - Regulation eIDAS 2.0: a cross-section of reactions to IAs (Implementing Acts) and the issue of digital identity.
- Reporting on incidents and operational resilience.
 - Reporting on TARGET incidents, responses by members and monitoring incidents in the European Payment Systems.

- TIBER-EU framework: keeping abreast of the ECB consultation on the implementation of the guidelines.
- Reports on major European incidents (e.g. TARGET Services, OSINT incident review).
- Monitoring ENISA and Europol EC3 OSINT reports on a regular basis (a weekly analysis of threats) and disseminating key findings to the Committee members.
- Cyber threats and security evaluations
 - DDoS attacks (example: Japan) – gathering information from members about their preparedness.
 - Regular topics: phishing, SIM-swapping, SEPA Direct Debit abuses, spoofing, cryptocurrency frauds.
 - Issues regarding the UPS systems at banks and their branches.
 - Taking part in the post-quantum cryptography discussion.
- Frauds and consumer protection
 - Regular communication with Police, Office for the Prevention of Money Laundering, SI-CERT, and other bodies in relation to:
 - online frauds and phishing,
 - SEPA DD abuses,
 - spoofing,
 - abuse of SMS messages.
 - I-Checkit (INTERPOL): presentations of solutions and discussions about the possibilities for use.
 - Preparation of communication contents for the public (e.g. instant payments, frauds).
- Third-party and outsourcing management
 - Consultations with the EBF and EBA concerning the EBA's guidelines for third party risk management, obligations arising from DORA concerning key ICT providers and risk assessment, as well as bringing questionnaires up to date.
 - Discussion about the ECB Guide on cloud outsourcing.

The Bank Association was also fully engaged in the work of international and national working groups by monitoring activities within the framework of the EBF Cyber Security WG and other European groups and interinstitutional cooperation with Police, Banka Slovenije, Ministry of Digital Transformation, AKOS, SI-CERT, URSIV, Interpol and telecommunications operators.

The contacts as agreed under the protocol on collaboration between the Bank Association and the Police in case there is a suspicion of abuse has also been brought up to date.

Collaboration with the government institutions, law enforcement authorities and the European bodies was of the essence in 2025 when it comes to cyber threats and safeguarding the financial sector against online frauds. By consistently monitoring changes in legislation, technical standards, and the activities in the field of cybersecurity, the Committee has successfully contributed to higher resilience of Slovenian institutions in face of cyber threats.

Legal affairs, compliance, data protection, prevention of money laundering and ethics

This field of work spans the activities aimed at ensuring fully-fledged legality of the Bank Association's activity in relation to its members, as well as its internal affairs. To this end, the legal affairs segment was involved in a number of activities carried out in different fields of work falling within the scope of the Bank Association's mandate.

Alongside the contents connected to the provision of legality of the Bank Association's activity, this field of work also encompasses the activities of the respective committees for legal affairs, compliance, prevention of money laundering, ethics and also data protection. Within the framework of the committee responsible for legal affairs, three working groups were active in 2025 (for the recommended Instructions for enforcement of debt collection decisions at banks and the Instructions for the debt collection instrument 'izvršnica' and the Instructions on the transmission of confidential data).

Also in 2025, among the Bank Association's key tasks were promotion of integrity, ethics, and fair cooperation with different stakeholders. These activities were focused on management and control of numerous challenges associated with the introduction of new regulatory requirements by enforcing compliance and raising awareness of cyber payment fraud, as well as by providing protection against risks in accordance with the guidelines for the prevention of money laundering and personal data protection. The focus of the Association's efforts will remain on improved transparency, security,

and compliance of operations, as well as for further strengthening of public confidence in the banking sector also in the upcoming years.

As a preliminary remark, it is worth noting that numerous activities were carried out in relation to the proposed modifications and amendments to the Banking Act that involved the members' representatives with expertise in legal, compliance and data protection matters – primarily in relation to drafting proposals for electronic access to relevant registers (CRP and personal ID cards and passports for private individuals) and with regard to unacceptability of legislation providing for the participation of employees in the management of banks.

Finally, it should be noted that numerous activities concerned the Bank Association's in-house matters (e.g. convocation of the general meeting/assembly and meetings of its Supervisory Board and the related tasks, court register, internal acts, contracts, building management, Bank Association's committees, EU Transparency Register, Bank Association's awareness-rising campaign on online frauds and others).

Legal affairs

Alongside the activities connected to the Bank Association's activity, the field of legal affairs focused efforts on monitoring the latest legislative and regulatory developments. Collecting, harmonising and disseminating comments and remarks concerning the following legislative acts was at the centre stage:

- the Act Amending the Consumer Protection Act (with the emphasis on penalty/default rate of interest for consumers),
- the proposal of the new Consumer Credit Act,
- the act amending the Enforcement and Insurance Act,
- the proposal of the new Banking Act – ZBan-4, with a particular accent on electronic access to personal identification data of private individuals (CRP) and personal ID card and passport of private individuals and unacceptability for certain members of legislation providing for the participation of employees in the management of banks,
- the Act Amending the Act on Reconstruction, Development and Provision of Financial Resources, and
- proposal of the new Central Credit Register Act – ZCKR-1.

The key substance and scope of the activities are laid down below:

- discussing the proposal for modifications and amendments to laws or drafts of new laws listed in the previous paragraph;
- discussing numerous issues in the field of loans denominated in Swiss Francs referring predominately the nullity of the entire loan agreement due to the nullity of a single provision in the agreement and the expiry of the limitation period for the conditional claim due to the nullity of the loan agreement;
- addressing the legal issues of collective action (the ruling in the first such case was to dismiss the collection legal action for damages in the so-called floor case);
- addressing the issues with regard to opening, that is, non-opening of transaction accounts of legal entities and natural persons.
- large-scale sharing of best practice within the framework of the relevant committee and its working groups (enforcement, debt enforcement instrument 'izvršnica', enquiry);
- exchanging information on a regular basis concerning the recent case law (e.g. CHF, floor, seizure of overpaid advance of personal income tax, cashing in 'izvršnica' as an enforceable title, right to a transaction account (TRR), gross negligence concept and similar matters), and
- collaboration on the preparations of the legal conference.

When seeking solutions to certain issues, the Bank Association also cooperated with other stakeholders.

The following documents were finalised in the year under review:

- the updated Instructions on the transmission of confidential information and accompanying tables taking into account the changes to the relevant legislation,
- the updated Instructions for the enforcement of decisions on debt collection at banks, and
- the updated Instructions on the procedure and manner for cashing in debt enforcement instrument 'izvršnica' at the payment services provider.

Furthermore, the activities in connection with the intervention Act on Emergency Measures to Ensure Public Safety (ZNUZJV).

Compliance and data protection

The activities were mostly focused on the following:

- examining and sharing experiences and practices in connection with different professional issues,
- collaboration in drafting the guidelines for (physical and digital) accessibility for persons with disabilities to bank services,
- exchange of best practice in compliance procedures and exchange of opinions on the ESG factors and sustainable development,
- collaboration on editing comments on the proposal of the EBA guidelines, and
- collaboration on the preparations of the conference of compliance officers.

The Bank Association of Slovenia was also in 2025 a partner of BCEC, Bled Compliance and Ethics Conference.

Within the framework of the forum of data protections commissioners the topics addressed concerned personal data protection issues and exchange of best practice. Special mention must be made of collaboration on drafting an article for the proposal of the new Banking Act (ZBan-4) for access to certain registers sent to the Ministry of Finance.

Prevention of money laundering

The work focused on:

- looking into the issues in relation to the implementation of the Prevention of Money Laundering and Terrorist Financing Act,
- drafting proposals in connection with the modification to the Prevention of Money Laundering and Terrorist Financing Act – ZPPDFT-2,
- discussing the issues concerning AML requirements in connection with and closing, that is, not opening accounts for customers (legal and natural persons),
- implementing restrictive measures, that is, financial sanctions (introduced after the Russian aggression on Ukraine),
- issues concerning collaboration with defence industry,
- issues concerning EBA's de-risking guidelines and above all in connec-

tion with the upcoming changes to processing of instant payments/credit transfers and the necessary activities under the AML Directive,

- collaboration on the activities in connection with the evaluation of MONEYVAL (FATF recommendations), the Council of Europe Committee of Experts on the Evaluation of Anti-Money Laundering Measures,
- under the aegis of the central bank, the activities proceeded for updating the National Risk Evaluation from the position of AML/CFT (NOT),
- and but not least, aligning position as to understanding what insight into the Register of Beneficial Owners actually means, and
- collaboration on the preparation of the AML conference.

The most serious challenges faced in 2025 were changes to the processing of instant payments/credit transfers in relation to the implementation of the AML/CFT controls and the implementation of the restrictive measures in connection with which best practice was shared. The activities in relation to the connection with the call of the parliamentary committee for submission of specified data reported by banks to the Office for the Prevention of Money Laundering.

It is also worth mentioning that in the year under review, a meeting of AML officers of banks and savings banks with the selected representatives of virtual currency service providers was organised and held.

Ethics Committee

Set up in 2018, the Ethics Committee did not hold any meetings in 2025 since no reports of infringements were filed, which confirms the successful implementation of the Ethical Guidelines and consistent honouring of integrity among members of the Bank Association.

Social partnership

This field of work mostly consists of the activities for the effective implementation of the collective agreement of the banking sector and promotion of social dialogue coordinated by the Committee for the Collective Bargaining Agreement of the Banking Sector of Slovenia (KPDb Committee) and the Human Resources Forum.

Among the more important issues the Bank Association dealt with in 2025 are also the activities undertaken in the field of collective bargaining, that is, social partnership, running within the framework of the KPDb Committee since its members were given a mandate by the Supervisory Board to engage in negotiations with the Trade Union of the Banking Sector of Slovenia and the Trade union of Nova Ljubljanska Banka (NLB).

The summary of key developments in connection with the sectoral collective bargaining in 2025 include:

- in January 2025, the amounts of the lowest base salaries from the annex to the Collective Bargaining Agreement of the banking sector of Slovenia (Pd.B.) were adjusted by 90% of the annual inflation rate in 2024, which means a rise of 1.71 % given the fact that the rate of inflation was 1.9%. The method, the time frame and the percentage of base salary adjustment on the employer's side are agreed in the collective bargaining agreement of the employer or with in a written agreement between the employer and the trade union, that is, the employees at the workers' assembly, if there is no trade union formally recognised by the employer.
- In 2025, the negotiations to conclude a new annex with pay grades continued and were concluded by signing a new annex with the pay grade schedule (*Tarifna priloga*) to KPDb for 2025, subsequently notified to the Ministry of Labour, Family, Social Affairs and Equal Opportunities and published in the Official Gazette of the Republic of Slovenia.
- The new annex with the pay grade scale (*Tarifna priloga*) to the Collective Bargaining Agreement (KPDb) brought slightly higher compensation for work from home and higher annual leave allowance.
- Given the fact that the new pay grade schedule was concluded for the validity period until 31 December 2025, the preparations started for new negotiations about *Tarifna priloga* for the forthcoming period. The ne-

gotiation teams exchanged propositions, and the negotiations were launched in November.

As regards human resources in banking, the following key activities were carried out within the framework of the activities at the HR Forum:

- sharing experiences and best practice,
- monitoring of legislative developments,
- successful conducting of a new survey on salaries at banks and savings banks, and
- organising a meeting with the new management of the Trade Union of the Banking Sector of Slovenia (SBS).

Leasing sector

Within the framework of the activities connected with leasing business, all areas of activity of leasing industry are addressed and monitored. Particular attention is paid to the contents such as perception and reputation of leasing activity; motor vehicles topics; prevention of money laundering and terrorism financing; taxes, accounting and debt restructuring; statistics and reporting; consumer protection; ESG; real estate and the central credit register.

Motor vehicle leasing is the most important segment of leasing activity also in Slovenia. A specific feature of the leasing sector in Slovenia as opposed to other members of Leaseurope is an exceptionally high share of consumers in the automotive segment.

Also in 2025, the action plan was adapted to the needs of the Association's members and initiatives, as well as the legislative proposal referring to leasing activity. Good news is that there were no complex and long-standing issues in 2025 as in the case of the implementation of the Anti-Tax Avoidance Directive in the Corporate Income Tax Act where with the support of external tax advisers, the issue of double taxation was eventually resolved through the so-called small reform of tax legislation by eliminating the so-called thin capitalisation rule and suspending regulation only on the basis of the more recent directive in the form of interest on excess loans – a crown for the leasing sector of at least 15 years of efforts in that area. Nevertheless,

within the framework of the changes to consumer legislation, the specific nature of lease finance and the proposals for its regulation in relevant legislation.

With regard to perception and reputation-related issues, in 2025 and for quite some time, there were no expressly negative publications in the media in relation to leasing activity likely to affect its perception and reputation. There were no occasional negative publications referring to the implementation of the Lexitor ruling in everyday practice of leasing companies seen as non-compliant with the court ruling. Leasing activity is visible – however, in day-to-day work there is some indifference when it comes to regulation of specific matters falling within the scope of leasing services. The Ministry of the Economy, Tourism and Sport, for example, was not willing to listen to the proposals to accommodate specific features of leasing activity in relation to the implementation of the new Consumer Directive, whereas the Ministry of Finance and the Ministry of Infrastructure turned a deaf ear to the need for automated data exchange, etc.

The consolidation trend in leasing activity continued in 2025 (Summit leasing and NLB Lease @GO). On the other hand, the procedures to accept new members in 2026 were launched and successfully completed – Scania leasing d.o.o.

In 2025, the most important activities carried out included:

- addressing legal issues of motor vehicle registration due to the ill-conceived registration procedure that disregards the specific features of leasing activity and causes problems both to the leasing companies and, in the final phase, to the government budget;
- the activities in connection with the issue of the insurance policy vinculation carried out in collaboration with insurance companies;
- addressing the issues in the field of the prevention of money laundering and terrorist financing within the framework of the implementation Prevention of Money Laundering and Terrorist Financing Act and secondary legislation, and the announced activities of the new EU authority for Anti-Money Laundering and Countering the Financing of Terrorism – AMLA;
- addressing dilemmas arising in the event of cancelled contracts and the related calculation of VAT by taking into account the opinion of the Fi-

- financial Administration of the Republic of Slovenia and the new case law resulting from the rulings passed by the EU courts in relation to this issue;
- looking into the ambiguities in connection with sale and lease back deals by taking into account the directions given by the Financial Administration of the Republic of Slovenia, and also the issues arising also in connection with the collision between tax on financial services and VAT;
 - discussions concerning International Financial Standards and, specifically, IFRS 16 – leases and their impact on leasing companies' operations;
 - looking into the issues related to booking transactions carried out under operational lease arrangements when various stakeholders agree to a purchase beforehand – a clarification was obtained from the Slovenian Audit Institute (SIR);
 - ongoing exchange of information and practices in the field of data protection and the implementation of the Personal Data Protection Act;
 - monitoring reporting to the national central bank – Banka Slovenije and statistics in relation to which Banka Slovenije did not identify any specific issues in 2025, but the issue of comparability of the whole picture on the basis of the statistical data for the leasing market was addressed in the wake of the publication of the aggregate volume of leasing operations realised in banks due to a too small a reporting sample and with the aim to seek alternative solutions; reporting Leaseurope's data on the Slovenian leasing market on a regular basis (annual, biannual);
 - keeping abreast of the developments in relation to consumer protection and tackling issues in relation to the implementation of the Lexitor ruling considering the business model of leasing companies;
 - addressing the issues in relation to the credit register SISBON also in connection with the inability to carry out remote customer identification for the purpose of accessing the SISBON register, even though it can be done for the purposes of the Prevention of Money Laundering and Terrorist Financing Act and Identifying and dismantling obstacles to updating the clearing and accounting GMI apps in connection with SISBON/BIZ;
 - addressing the issues and talking to different institutions about the implementation of automated and rational obtaining data from the Registered Vehicles Register, Central Population Register, that is, from the Financial Administration of the Republic of Slovenia, insurance companies and similar serving to diminish the possibility of frauds arising from absence of links and data inaccessible to creditors or at the best – no timely access;

- Regulation (EU) 2022/2554 (known as DORA), validity of specific provisions for leasing operations, additional tasks of leasing companies in connection with this and outsourced third-party risk assessment;
- Regulation (EU) 2023/2854 on harmonised rules on fair access to and use of data, clarifying the scope of obligations and commitments undertaken when concluding lease contracts, discussions at the level of Leaseurope with regard to interpretation of those rules and also with local stakeholders such as the Chamber of Trade (TZS) and the Chamber of Small Businesses and Crafts (OZS) as representatives of suppliers/sellers;
- accessibility and compliance with the Act on accessibility of products and services for people with disabilities, adjusting services for people with disabilities and technical upgrade;
- addressing the issues in relation with the rising share of electric vehicles and, above all, the price fluctuations of EV vehicles, the growing footprint of new mostly Chinese manufacturers in the market, difficulties of the European automotive industry and related issues thoroughly discussed at the level of Leaseurope, including the implementation of the ESG standards, adherence to these standards and reporting;
- discussing the issues in relation to mass valuation of property for the purpose of financing.

The key activities in the field of legislation include:

- The Consumer Credit Act (ZPotK-3) – new law governing consumer credit, drafting amendments with the aim to keep status quo at least (e.g. excluding insurance coverage from effective interest rate EOM, maintaining credit intermediaries' specific features of their ancillary function, etc.), formulating another proposal for the consumer credit legislation that would undoubtedly regulate relationships between finance lease as a financial service and instalment sale, that is, deferred payment sale – the proposal was not adopted even though it was supported by legislative solutions already in place in comparable countries,
- proposals were submitted during the process for amending the Personal Data Protection Act (ZVPot-1) – modifications to late payment/default interest,
- the Central Credit Register Act (ZCKR-1) – Central Credit Register and ESG data,
- proposals for improving legislation during the process for modifying in-

solvency legislation: the Financial Operations, Insolvency Proceedings, and the Compulsory Dissolution Act (ZFPPIPP),

- particularly intensive activities in the course of consultations on modifications and amendments to the Banking Act (ZBan-4) – access to registers, and
- work on the transposition of the anti-tax avoidance Directive into the Corporate Income Tax Act where with the support of external tax advisers, the issue of double taxation was eventually resolved through the so-called small reform of tax legislation by eliminating the so-called thin capitalisation rule and suspending regulation only on the basis of the more recent directive in the form of interest on excess loans – a crown for the leasing sector of at least 15 years of efforts in that area. Nevertheless, within the framework of the changes to consumer legislation, the specific nature of lease finance and the proposals for its regulation in relevant legislation.

Also in 2025, the cooperation at the international level was systemically running with Leaseurope and a systemic issue deserving special attention was opened once again on the access to EU funding for leasing and application of the Regulation 2023/2854 (Data Act) on fair access to and use of data. On some issues, particularly concerning implementation of the new Consumer Credit Directive, the solutions were discussed also with the sister organisation Eurofinas. When it came to specific matters, we also liaised with other colleagues, primarily the Italian, Austrian and Croatian ones. We organised and successfully carried out the Leaseurope CESEE Cluster Meeting in Ljubljana.

In 2025, no consumer initiated a procedure on grounds of non-compliant operations in the field of leasing sector.

Membership in national and international organisations

In order to carry out the Bank Association’s mission that also includes being a voice of leasing activity, the cooperation with different stakeholders is of key importance both within the national borders and in Europe, as well as globally. To this end, a significant share of the Bank Association’s activities is combined with its engagement in national and international organisations and working bodies or initiatives. In 2025, the Bank Association hosted in Slovenia the meeting of eight regional banking associations.

In 2025, the Bank Association became an active member of the ESA (European SWIFT Alliance) that operates under the umbrella of SWIFT. The Net-Zero Banking Alliance of which also the Bank Association was a member, ceased operations in 2025. During the year under review, the Bank Association was active member in the following national and international organisations, working bodies and initiatives:

