

ABBREVIATIONS

ABCP	asset-backed commercial paper
ABS	asset-backed securities
AFAM ČR	Association of Funds and Asset Management of the Czech Republic
AKAT	Czech Capital Market Association
APF ČR	Association of Pension Funds of the Czech Republic
ATM	automated teller machine
b.p.	basis point
ČAP	Czech Insurance Association
CAR	capital adequacy ratio
CCR	Central Credit Register
CDO	collateralised debt obligation
CDS	credit default swap
CEBS	Committee of European Banking Supervisors
CEIOPS	Committee of European Insurance and Occupational Pensions Supervisors
CERTIS	Czech Express Real Time Interbank Gross Settlement System
CESR	Committee of European Securities Regulators
ČLFA	Czech Leasing and Finance Association
CNB	Czech National Bank
CSD	Central Securities Depository
CZ-NACE	Industrial Classification of Economic Activities
CZEONIA	Czech OverNight Index Average (reference O/N interest rate on the interbank market)
CZK	Czech koruna
CZSO	Czech Statistical Office
EC	European Commission
ECB	European Central Bank
EEA	European Economic Area
EIB	European Investment Bank
EMBI	Emerging Market Bond Index
EONIA	Euro OverNight Index Average (reference O/N interest rate on the interbank market)
ESCB	European System of Central Banks
EU	European Union
EU-12	euro area countries before 2007
EUR	euro
EURIBOR	Euro InterBank Offered Rate (reference interest rate on the interbank market)
FED	Federal Reserve System (the US central bank)
FRA	forward rate agreement
GDP	gross domestic product
HI	Herfindahl index
HUF	Hungarian forint
IBRD	International Bank for Reconstruction and Development
IF	investment firm
IMF	International Monetary Fund
IPB	Investiční a Poštovní banka, a. s.
IRB	Internal Rating Based Approach, an approach within the Basel II framework for capital adequacy of banks

IRI	Institute for Regional Information
IRS	interest rate swap
JPY	Japanese yen
LGD	loss given default
LIBOR	London InterBank Offered Rate (reference interest rate on the interbank market)
LTV	loan-to-value ratio
MCR	minimum capital requirement – the minimum required capital for calculation of the solvency of insurance companies and reinsurers
MF ČR	Ministry of Finance of the Czech Republic
MiFID	Markets in Financial Instruments Directive
MNB	Magyar Nemzeti Bank (the Hungarian Central Bank)
MRD	Ministry for Regional Development
O/N	overnight
OECD	Organisation for Economic Cooperation and Development
OMF	open-ended mutual fund
OR	operational risk
OTC	over-the-counter
p.p.	percentage point
PD	probability of default
PLN	Polish zloty
PRIBOR	Prague InterBank Offered Rate (reference interest rate on the interbank market)
PX (PX-Glob)	Czech stock market index
QIS	quantitative impact study
RMBS	residential mortgage-backed securities
RoA	return on assets
RoE	return on equity
RoS	return on sales
SCR	solvency capital requirement – the minimum solvency requirement for risks undertaken by insurance companies and reinsurers
SIVs	structured investment vehicles
SKD	Short-Term Bond System
SKK	Slovak koruna
SME	small and medium-sized enterprises
USD	US dollar
VA	value added
VAT	value added tax
WIG	Polish stock market index

Country abbreviations:

AT	Austria	KR	Korea
AU	Australia	LT	Lithuania
BE	Belgium	LU	Luxembourg
BG	Bulgaria	LV	Latvia
CA	Canada	ME	Mexico
CH	Switzerland	MT	Malta
CY	Cyprus	NL	Netherlands
CZ	Czech Republic	NO	Norway
DE	Germany	NZ	New Zealand
DK	Denmark	PL	Poland
EE	Estonia	PT	Portugal
ES	Spain	RO	Romania
FI	Finland	SE	Sweden
FR	France	SI	Slovenia
GR	Greece	SK	Slovakia
HU	Hungary	TR	Turkey
IE	Ireland	UK	United Kingdom
IT	Italy	USA	United States
JP	Japan		