

**EN**  
**ANNEX I**

**PART 2**  
**Model approval<sup>1</sup>**

010	Date of the last update of information in this template	(12/06/2023)
		Description of the approach
020	<b>Supervisory approach for the approval of the use of alternative Internal Model Approach (IMA) to calculate minimum capital requirements for market risk</b>	
030	Minimum documentation to be provided by the investment firm applying for the use of alternative IMA	<i>The FMA specifies a detailed list of documents to be submitted for each application for approval of a material model change on a case-by-case basis. A positive report by the internal audit (if established) and a self-assessment by the applicant shall be attached in any case.</i>
040	Description of the assessment process conducted by the competent authority (use of self assessment, reliance on external auditors and on-site-inspections) and main criteria of the assessment	<i>Each applicant shall submit a self-assessment on the basis of a standardized questionnaire. Regardless of this, each approval requirement are checked in an on-site audit.</i>
050	Form of the decisions taken by the competent authority and communication of the decisions to applicants	<i>The decision is issued in written form (Bescheid), whereby the permit is usually issued in combination with conditions in order to ensure compliance of IFR rules.</i>

(1) Applicable from 26 June 2026 or the date of application to credit institutions of the requirements as stated in Article 57(1) of Regulation (EU) 2019/2033.