

The **Arrears Management Body (AMB)** has been established in compliance with the Executive Committee Acts 42/2014 and 47/2015 of the Bank of Greece with the main purpose of centralized monitoring of the effectiveness of the Arrears Management Strategy (AMS), the operation of the Arrears Divisions and the preparation, submission or editing of reports with an objective and impartial approach, in order to provide information to the Management and other competent Committees of the Bank in respect of the course of its portfolios in arrears.

The AMB consists of at least three members and is composed exclusively by Bank officials, which enjoy the appropriate level of independence in relation to its other operating structures and, in particular, with the lending and performing loan portfolio management functions.

In order to fulfill its mandate, the AMB undertakes the following duties and powers:

- > It processes, in a centralized manner, all internal reports of the arrears management function;
 - > It determines the available types of forbearance measures and resolution and closure solutions;
 - > It monitors the effectiveness of the types of forbearance measures;
- > It determines and documents the criteria on the basis of which the long-term *sustainability* of each type of forbearance measures or resolution and closure solutions are reviewed;
- > It determines the parameters and the range of powers assigned to the bodies and persons involved in assessing the sustainability and suitability of the proposed type of forbearance measures and solutions;
 - > It monitors the proper implementation of the BoD decisions pertaining to Arrears;
 - > It designs, monitors and assesses the pilot programs of forbearance measures;
 - > It submits to the BoD reports on the results of the pilot programs;
- > It submits regular reports to the BoD, as well as extraordinary ones, containing data and information on the effectiveness of the Arrears Management Strategy and the type of forbearance measures/resolution and closure solutions and the development of debts in arrears and the level of achievement of its targets;
 - > The Reports of the AMB are notified by the Bank to the supervisory authority.