In my opinion, IFRS 9 impairments should take precedence. Regulators may request banks to top up shortfalls in regulatory provisions by requesting the bank to create a loss reserve for any shortfall which is not addressed by the IFRS 9 impairment. The reserve should be created from retained earnings and can be released in the next year if the IFRS 9 impairment requirement is higher than the regulatory required provision, else the reserve should be topped up again if there is any shortfall again.