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COMMISSION DELEGATED REGULATION (EU) 2022/2580

of 17 June 2022

supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the information to be provided in the application for the authorisation as a credit institution, and specifying the obstacles which may prevent the effective exercise of supervisory functions of competent authorities

(Text with EEA relevance)

(OJ L 335, 29.12.2022, p. 64)

Corrected by:

► **C1** Corrigendum, OJ L 10, 12.1.2023, p. 112 (2022/2580)



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(Text with EEA relevance)

Article 1

Information about the identity of the applicant credit institution

An application for authorisation as a credit institution shall contain all of the following information about the applicant credit institution's identity:

- (a) the name and contact details of the person to contact regarding the application;
- (b) where relevant, the name and contact details of the principal professional adviser involved in the preparation of the application;
- (c) the applicant credit institution's current name, trading name and logo, and, where applicable, any intended changes to those names or that logo;
- (d) the applicant credit institution's legal form;
- (e) the date and jurisdiction of the applicant credit institution's incorporation or formation;
- (f) the address of the applicant credit institution's registered office and, where different, of its head office and of its principal place of business;
- (g) where different from the contact details provided under point (a), the contact details of the applicant credit institution;
- (h) where the applicant credit institution is registered in a central register, commercial register, companies register or similar public register, the name of that register and the registration number of the applicant credit institution or an equivalent means of identification in that register;
- (i) where available, the applicant credit institution's Legal Entity Identifier (LEI);
- (j) the date of the accounting year end for the applicant credit institution;
- (k) where available, the website address of the applicant credit institution;
- (l) the articles of association of the applicant credit institution or equivalent constitutional documents, and, where applicable, evidence of registration with the register designated by the law of the Member State concerned in accordance with Article 16 of Directive (EU) 2017/1132 of the European Parliament and of the Council ⁽¹⁾.

⁽¹⁾ Directive (EU) 2017/1132 of the European Parliament and of the Council of 14 June 2017 relating to certain aspects of company law (OJ L 169, 30.6.2017, p. 46).

▼B*Article 2***Information about the history of the applicant credit institution**

An application for authorisation as a credit institution shall contain a summary of the history of the applicant credit institution and of its subsidiaries, including all of the following information:

- (a) details about any licence, authorisation, registration or other permission of the applicant credit institution or of any of its subsidiaries to carry out activities in the financial services sector, granted by a public authority or other entity performing public functions in any Member State or third country and which falls within one or more of the following categories:
 - (i) the licence, authorisation, registration or permission has been granted;
 - (ii) the application for such licence, authorisation, registration or permission is pending or has been refused;
 - (iii) the licence, authorisation, registration or permission has been revoked;
 - (iv) after being applied for or granted, the applicant credit institution or one of its subsidiaries has decided not to proceed with such application or relinquish such licence, authorisation, registration or permission;
- (b) details about any significant event relating to the applicant credit institution or to any of its subsidiaries which has taken place or is taking place and which can reasonably be considered to be relevant for the authorisation, including any of the following matters:
 - (i) if the applicant credit institution or any of its subsidiaries has ever been subject to a declaration of a moratorium of any indebtedness, to a restructuring or reorganisation process affecting its creditors, measures involving the possibility of a suspension of payments, suspension of enforcement measures or reduction of claims, to a dissolution, to winding-up proceedings as defined in Article 2 of Directive 2001/24/EC of the European Parliament and of the Council ⁽²⁾, or to administration, insolvency or similar proceedings;
 - (ii) if the applicant credit institution or any of its subsidiaries has ever been the subject of any administrative penalty, civil or administrative judgment, arbitration or other adjudicative dispute resolution award or decision or any judgment on the commission of a criminal offence, resulting in a finding against the applicant credit institution or any of its subsidiaries, which was not set aside and against which no appeal is pending or can be filed, with the exception of administrative penalties imposed pursuant to Article 65, 66 or 67 of Directive 2013/36/EU and of criminal convictions, in respect of which information shall also be provided for rulings still subject to appeal, including:

⁽²⁾ Directive 2001/24/EC of the European Parliament and of the Council of 4 April 2001 on the reorganisation and winding up of credit institutions (OJ L 125, 5.5.2001, p. 15).

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- (1) any unsatisfied judgments or awards outstanding;
- (2) any settlements reached with any legal or natural person, having regard to the monetary terms of the settlements or to the circumstances in which those settlements have been reached, in a subject matter which relates to the financial services sector;
- (3) any criminal conviction or civil or administrative penalty or other civil or administrative measure taken by any authority in the financial services sector or other authority because of:
 - fraud, dishonesty, corruption, money laundering, terrorist financing or other financial crime or a failure to put in place adequate policies and procedures to prevent such events;
 - breach of legislation or regulatory requirements relating to the financial services sector or to consumer protection;
 - carrying out of any unauthorised regulated activity;
- (4) any other formal complaints made against the applicant credit institution or any of its subsidiaries by any of its clients or former clients which have been resolved in favour of the complainant by a non-judicial third party;
- (iii) whether the applicant credit institution or any of its subsidiaries is, as of the date of the application, involved in any proceedings, criminal, civil or administrative investigations or other events referred to in any of the items listed in point (b);
- (c) information on the events listed in point (b)(ii), including the name and address of the criminal or civil court or civil or administrative authority concerned, the date of the event, the amount involved, the outcome of the proceedings and an explanation of the circumstances of the event triggering the proceedings;
- (d) the elements necessary to calculate the applicable fees where, pursuant to Union or national law, any application fee or supervisory fee that is to be paid by the applicant credit institution is calculated on the basis of the activities or the characteristics of the applicant credit institution;
- (e) evidence of payment of any of the fees referred to in point (d).

*Article 3***Programme of activities of the applicant credit institution**

An application for authorisation as a credit institution shall contain a programme of the activities of the applicant credit institution, including:

- (a) a list of the activities that the applicant credit institution intends to carry out, including the activities listed in Annex I to Directive 2013/36/EU;

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- (b) a description of how the programme of operations (the business plan) aligns with the proposed activities.

An applicant credit institution may omit from the application information that is solely relevant to activities not listed in the programme of activities, provided that it identifies in the application which information has been omitted and cites this provision as the basis for that omission.

*Article 4***Financial information about the applicant credit institution**

An application for authorisation as a credit institution shall contain all of the following financial information:

- (a) forecast information on the applicant credit institution at an individual level and, where applicable, at consolidated level and sub-consolidated level, indicating the share represented by the credit institution, with a base case and stress scenario basis, including:
 - (i) forecast accounting plans for the three years following authorisation as a credit institution or, depending on national law, the commencement of activities, detailing the business lines for each of the different activities carried out, where relevant for each country or relevant geographic area, including:
 - (1) forecast balance sheets;
 - (2) forecast profit and loss accounts or income statements, detailing fixed and variable costs and providing an indication of the sensitivity of the business to major indicators, including volume, price, geography and exposure, and an explanation of the measures aimed at reducing the exposure to those risks;
 - (3) forecast cash flow statements, where applicable;
 - (ii) planning assumptions for the forecasts referred to in point (i), as well as explanations of the figures in the plans, and in particular the assumptions underlying the stress scenario basis;
 - (iii) forecast calculations of the applicant credit institution's own funds requirements and capital buffers, as referred to in Directive 2013/36/EU and in Part Three of Regulation (EU) No 575/2013 of the European Parliament and of the Council ⁽³⁾, of its liquidity requirements as referred to in Part Six of that Regulation, and of the leverage ratio requirements as referred to in Part Seven of that Regulation, for the three years following authorisation as a credit institution;
 - (iv) the funding profile, including any source of financing, the level of diversification, and its terms and conditions of the funding;

⁽³⁾ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).

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- (v) a summary of the internal liquidity adequacy assessment, at individual level and, where applicable, at consolidated, sub-consolidated and individual levels, as applicable, demonstrating that the applicant credit institution's liquidity resources will be adequate to meet its individual liquidity requirements;
- (b) statutory financial statements of the applicant credit institution, at individual level and, where applicable, at consolidated and sub-consolidated level, approved by the statutory auditor or audit firm, covering at least the last three financial years preceding the application, or, where the applicant credit institution has less than three years of activity, covering the period since the beginning of that activity, including:
- (i) the balance sheet;
 - (ii) the profit and loss accounts or income statements;
 - (iii) cash flow statements;
 - (iv) the annual reports and financial annexes and any other documents filed with the competent registry or authority and, where applicable, a report by the applicant credit institution's auditor covering the three financial years preceding the application or, where the applicant credit institution has less than three years of activity, covering the period since the beginning of that activity;
 - (v) in the case of statements prepared on a consolidated or sub-consolidated basis, the share of the applicant credit institution;
- (c) an outline of any indebtedness incurred or expected to be incurred by the applicant credit institution prior to the commencement of its activities as a credit institution, including, where applicable, the name of the lenders, the maturities and terms of such indebtedness, the use of proceeds and, where the lender is not a supervised financial institution, information on the origin of the borrowed funds or on the funds expected to be borrowed;
- (d) an outline of any security interests, guarantees or indemnities granted or expected to be granted by the applicant credit institution prior to the commencement of its activities as a credit institution;
- (e) where available, information about the credit rating of the applicant credit institution and the overall rating of its group;
- (f) where, pursuant to Article 11(1), (2) and (3), and Article 14(1) of Regulation (EU) No 575/2013, the applicant credit institution or its parent undertaking is to comply with Parts Two to Six or with Part Eight of that Regulation, an analysis of the scope of consolidated supervision, including information on which group entities will be included in the scope of consolidated supervision, and an analysis of the effect of any potential waiver, derogation, exclusion or specific method or treatment referred to in Part One, Title II of that Regulation;

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- (g) an outline of the following frameworks and policies of the applicant credit institution:
 - (i) the risk management framework, explaining the applicant credit institution's high-level strategy for identifying and managing risks to its business, including money laundering and terrorist financing risks, outlining the strategy for managing those risks and including a risk tolerance and appetite statement and measures to align the assessed risk with the risk appetite;
 - (ii) the liquidity risk management policy;
 - (iii) the funding concentration and diversification policy;
 - (iv) the collateral management policy;
 - (v) the deposit policy;
 - (vi) the credit and lending policy;
 - (vii) the concentration risk policy;
 - (viii) the provisioning policy;
 - (ix) the dividend distribution policy;
 - (x) the trading book policy;
- (h) a description of the applicant credit institution's process for developing a recovery plan, as defined in Article 2(1), point (32), of Directive 2014/59/EU of the European Parliament and of the Council⁽⁴⁾, and, where applicable, a group recovery plan, as defined in Article 2(1), point (33), of that Directive.
- (i) a statement or confirmation that, before or at the latest on the date of authorisation, the applicant credit institution shall become a member of a deposit guarantee scheme officially recognised in the Member State where the application is submitted, in accordance with Article 4(3) of Directive 2014/49/EU, and shall identify the deposit guarantee scheme.
- (j) any institutional protection scheme, as referred to in Article 113(7) of Regulation (EU) No 575/2013, that the applicant credit institution has entered into or proposes to enter into.

Article 5

Information about the programme of operations, the structural organisation, internal control systems and the auditors of the applicant credit institution

1. An application for authorisation as a credit institution shall contain the following information about the programme of operations (the business plan), the structural organisation, the internal control systems, and the auditors of the applicant credit institution:

⁽⁴⁾ Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

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- (a) the programme of operations for at least the first three years following authorisation as a credit institution or, depending on national law, the commencement of activities which shall contain, on a base case and stress scenario basis, information on planned business and on the structure and organisation of the applicant credit institution, including the following items:
 - (i) an overview of the geographical distribution of the activities intended to be carried out by the applicant credit institution in the home Member State and in any other Member State or third country, including through branches or subsidiaries or by direct provision of services, and future expansion plans;
 - (ii) an explanation of the initial and on-going viability of the business model;
 - (iii) an overview of target markets, customer segmentation, products and services and delivery channels such as branches, internet, post, agencies and subsidiaries;
 - (iv) an overview of the organisation and structure of the group of which the applicant credit institution is part, describing the activities of the entities in the group and indicating the parent undertakings, financial holding companies and mixed financial holding companies within the group;
 - (v) an overview of all the likely business and regulatory risk factors, including money laundering and terrorist financing risks, and an explanation of how these will be monitored and controlled;
 - (vi) an indication of whether an implementation plan covering the period until the applicant credit institution is fully operational is needed and, where available, the overview of any such plan;
 - (vii) an overview of the applicant credit institution's overall strategy, including strategic goals and any identified competitive advantages, and of the reasons for its establishment and why it has decided to carry on the business for which it seeks authorisation;
- (b) information on the organisation, structure and governance arrangements of the applicant credit institution, including the organisational chart and each of the following items:
 - (i) a description of the applicant credit institution's arrangements, processes and mechanisms referred to in Article 74(1) of Directive 2013/36/EU;
 - (ii) the terms of reference of the management body;
 - (iii) a description of the human, technical and legal resources allocated to the various planned activities, including IT, commercial, legal, internal control and compliance functions;
 - (iv) a description of the interactions between the applicant credit institution's various functions;
 - (v) the name of each payment, clearing or settlement system of which the applicant credit institution intends to be, directly or indirectly, a member during the first year of operation;

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- (c) the following information on the internal control framework:
 - (i) an overview of the internal organisation, including devoted budgetary and human resources, of the compliance function, risk management function, internal audit function, including an explanation of how the applicant credit institution will satisfy its legal and prudential requirements, including anti-money laundering and counter-terrorist financing requirements, the identity of the persons responsible for the internal control functions and a description of the institution's compliance, internal control and risk management systems and procedures and of the reporting lines to the management body;
 - (ii) an outline of the following policies and procedures dealing with matters relevant to activities identified pursuant to Article 3:
 - (1) whistleblowing policy;
 - (2) conflicts of interest policy;
 - (3) complaints handling policy;
 - (4) market abuse policy;
 - (5) policy promoting diversity of the management body;
 - (6) remuneration policy for staff members whose professional activities have a material impact on the applicant credit institution's risk profile;
 - (iii) an outline of the systems and policies for assessing and managing the risks of money laundering and terrorist financing as identified in the high-level strategy referred to in Article 4, point (g)(i), including an overview of the key procedures that have been put in place to counter the risk that the applicant credit institution might be used to further financial crime;
- (d) a description of the internal audit resources and an outline of the methodology and internal audit plan for the three years following authorisation as a credit institution;
- (e) an outline of the following policies and plans of the applicant credit institution:
 - (i) the internal audit policy;
 - (ii) the product governance policy;
 - (iii) the consumer protection policy;
 - (iv) the business continuity plan and policy, including an overview of available back-up and recovery systems and of plans ensuring the availability of key staff in business continuity situations;

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- (f) the following information on the organisation of operations and activities of the applicant credit institution:
 - (i) an outline of external and intra-group outsourcing to support the applicant credit institution's operations or internal control activities, including information about all of the following:
 - (1) the outsource supplier;
 - (2) any link of the outsource supplier with the applicant credit institution;
 - (3) the location of the outsource supplier;
 - (4) the rationale for outsourcing;
 - (5) the human resources of the outsource supplier;
 - (6) the applicant credit institution's internal control system for managing the outsourcing;
 - (7) any contingency plans in the event that the outsource supplier cannot provide continuity of service;
 - (8) any retained functions regarding outsourced activities;
 - (ii) an outline of oversight responsibilities and arrangements, systems and controls for each outsourced function that is critical or important to the applicant credit institution's management and operations;
 - (iii) an outline of the service level agreements and arrangements for each outsourcing function that is critical or important to the applicant credit institution's management and operations;
 - (iv) a description of the applicant credit institution's IT infrastructure, including the systems in use or to be used, its hosting arrangements, the organisation of its IT function, IT structure, IT strategy and IT governance, IT security policies and procedures, and any systems and controls in place or to be put in place for the provision of online banking facilities.

2. An application for registration as a credit institution shall set out the name, address, and contact details of the applicant credit institution's statutory auditors or audit firm.

Article 6

Information about the capital at authorisation of the applicant credit institution

1. An application for authorisation as a credit institution shall contain evidence of the applicant credit institution's issued capital, paid-up capital and capital which is not yet paid up, and shall specify the types and amounts of own funds that correspond to the initial capital.

2. Where the initial capital has not been paid-up in full at the time of submitting the application for authorisation as a credit institution, the application for authorisation as a credit institution shall set out the plan and implementation deadline for ensuring that the initial capital is paid up in full before the authorisation to commence the activity as a credit institution is effective.

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3. An application for authorisation as a credit institution shall provide an explanation of the available funding sources for own funds and, where available, evidence of the availability of those funding sources, including:

- (a) a summary of the use of private financial resources, including their availability and source;
- (b) a summary of access to financial markets, including details of financial instruments issued or to be issued;
- (c) a summary of any agreements or contracts entered into in respect of own funds, including, in relation to borrowed funds or to funds expected to be borrowed, the name of the lenders and the details of the facilities granted, the use of proceeds and, where the lender is not a supervised financial institution, information on the origin of the borrowed funds or on the funds expected to be borrowed;
- (d) the identity of the payment service provider used to transfer financial resources to the applicant credit institution.

4. An application for authorisation as a credit institution shall contain an assessment of the amounts, types and distribution of internal capital that the applicant credit institution considers to be adequate to cover the nature and level of the risks to which the applicant credit institution will be or might be exposed, and an analysis, including projections, showing that the capital resources will be sufficient to meet the own funds requirements once the credit institution has been authorised, and thereafter for a period of at least three years following authorisation as a credit institution of severe but plausible stress.

The stress scenario and methodology referred to in the first subparagraph shall take into account the scenario and methodology used in the most recent annual supervisory stress test carried out by the competent authority pursuant to Article 100(1) of Directive 2013/36/EU, if any such supervisory stress test was carried out, and the information shall be provided both for the applicant credit institution on an individual basis as well as for the consolidated situation, where applicable.

Article 7

Information about the effective direction of the applicant credit institution

1. An application for authorisation as a credit institution shall contain the information referred to in Annex I in relation to each of the proposed or appointed members of the applicant credit institution's management body.

2. Where the competent authority considers that the applicant credit institution is a significant institution in terms of its size, internal organisation and the nature, scope and complexity of its activities, as referred to in Article 76(3) of Directive 2013/36/EU, the application for authorisation as a credit institution shall, for the heads of the internal control functions and the chief financial officer where they are not part of the management body, contain the information listed in Annex I, except for the information referred to in point 1, points (f) and (g), and points 2, 4 and 5 of that Annex.

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3. An application for authorisation as a credit institution shall contain a description of the powers, individual tasks, duties and proxies of the proposed or appointed members of the applicant credit institution's management body, and, in the case of applicant credit institutions as referred to in paragraph 2, of the heads of internal control functions and the chief financial officer who are not part of the management body.

4. For the purposes of this Article, the following definitions shall apply:

- (a) 'chief financial officer' means the person that is overall responsible for managing the financial resources, financial planning and financial reporting;
- (b) 'control function' means a function that is independent from the business unit it controls and that is responsible for providing an objective assessment of the credit institution's risks, review or report on those, including the risk management function, the compliance function and the internal audit function;
- (c) 'heads of internal control functions' means the persons at the highest hierarchical level in charge of effectively managing the day-to-day operation of the independent risk management, compliance and audit functions;

Article 8

Information about shareholders or members with qualifying holdings in the applicant credit institution

1. An application for authorisation as a credit institution shall contain the information referred to in point 1 of Annex II about all natural and legal persons and other entities that have or, if the authorisation is obtained, will have a qualifying holding in the credit institution, and information about their holdings.

2. Where the person referred to in paragraph 1 is a natural person, the application for authorisation as a credit institution shall contain the information referred to in point 2 of Annex II, in addition to the information referred to in paragraph 1.

3. Where the person referred to in paragraph 1 is a legal person, or is an entity which is not a legal person that holds or will hold the qualifying holding in its own name, the application for authorisation as a credit institution shall contain the information referred to in point 3 of Annex II, in addition to the information referred to in paragraph 1.

4. Where a trust already exists or is created following the subscription of a person to the share capital of the applicant credit institution, the application for authorisation as a credit institution shall include the information referred to in point 4 of Annex II, in addition to the information referred to in paragraph 1.

5. Where a person has or, if the authorisation is obtained, will have a qualifying holding in that credit institution and is a member of an entity that is not a legal person, whereby the qualifying holding in the credit institution will be treated as an asset of that entity, the application for authorisation as a credit institution shall contain the following information:

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- (a) the identity of all members of that entity, together with the information referred to in point 2 of Annex II where those members are natural persons, or the information referred to in point 3 of that Annex where those members are legal persons;
- (b) a summary of the terms of the agreement or agreements governing the entity.

Article 9

Information about the 20 largest shareholders in, or members of, the applicant credit institution, other than shareholders or members with qualifying holdings

Where no person or other entity has or, if the authorisation is obtained, will have a qualifying holding in the credit institution, the application for the authorisation as a credit institution shall contain:

- (a) the chart referred to in point 1(a) of Annex II;
- (b) the information referred to in the list in point 1(b) of Annex II;
- (c) a list of the 20 largest shareholders in, or members of, the applicant credit institution, as the case may be;
- (d) where the credit institution has fewer than 20 shareholders or members, a list of all its shareholders or members;
- (e) information on whether any of the shareholders or members referred to in point (c) or (d) are subject to supervision by a competent authority.

*Article 10***Additional information**

1. Competent authorities may require that an application for authorisation as a credit institution contains additional information to the information referred to in Articles 1 to 9 provided that that information meets both of the following conditions:

- (a) that additional information is necessary to verify whether all requirements for authorisation laid down by the Member State pursuant to Article 8(1) of Directive 2013/36/EU have been satisfied;
- (b) the amount of information required is proportionate to the purpose of the verification referred to in point (a) and the information is relevant for that verification.

2. In duly justified cases, following the assessment of the information submitted in the application for authorisation as a credit institution, competent authorities may require applicant credit institution to provide supplementary information, or additional explanations, where those authorities consider it necessary to verify whether all requirements for authorisation have been satisfied.

3. The information in an application for authorisation as a credit institution shall be true, accurate and complete up to the point of authorisation. The applicant shall inform the competent authority of any changes to the information provided in the initial application. Competent authorities may require information about whether any changes have occurred after the submission of the application and before commencement of the activities.

▼B*Article 11***Waiver**

Competent authorities may waive the requirement to provide any or all of the information referred to in Articles 1 to 9 where either of the following conditions is met:

- (a) the competent authority already has the information and the information is still true, accurate, complete and up to date on the day on which the authorisation is granted and is certified as being so by the applicant credit institution;
- (b) the requirement to provide information is subject to a waiver as set out in Article 21 of Directive 2013/36/EU.

*Article 12***Potential obstacles to effective supervision**

When assessing whether there are potential obstacles to effective supervision as referred to in Article 14(3) of Directive 2013/36/EU, competent authorities shall consider all relevant information, and shall take into account:

- (a) the interactions of the laws, regulations or administrative provisions of a third country governing the natural or legal persons to which the credit institution has or, if the authorisation is obtained, will have close links, any difficulties involved in the enforcement of those laws, regulations or administrative provisions and any difficulties in obtaining information from the authorities in such third countries or from such persons;
- (b) the possibility of exchanging information with the authority, if any, supervising the persons having close links with the credit institution;
- (c) the complexity and transparency of the structure of the group of the credit institution or of the person or persons having close links;
- (d) the location of the members of the group of the credit institution or of the person or persons having close links;
- (e) the activities performed or to be performed by the members of the group of the credit institution or of the person or persons having close links.

*Article 13***Entry into force and date of application**

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

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This Regulation shall apply from 18 July 2023.

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This Regulation shall be binding in its entirety and directly applicable in all Member States.



ANNEX I

Information about the effective direction of the applicant credit institution

1. Personal individual details and information on good repute, honesty, integrity, knowledge, skills, experience, and details and information on independence of mind and time commitment, as follows:
 - (a) the person's full name and, where different, name at birth;
 - (b) the person's gender, place and date of birth, address and contact details, nationality, and personal identification number or copy of an ID card or equivalent;
 - (c) details of the position held or to be held by the person, including whether the position is executive or non-executive, the start date or planned start date and duration of mandate, and a description of the person's key duties and responsibilities;
 - (d) a curriculum vitae containing details of education and experience (including professional experience, academic qualifications, other relevant training), including the name and nature of all organisations for which the person has worked and the nature and duration of the functions performed, in particular highlighting any activities within the scope of the position sought relevant to banking or management experience;
 - (e) a list of reference persons including contact information, preferably from employers in the banking or financial services sector, including their full name, institution, position, telephone number, email, nature of the professional relationship and information about whether any non-professional relationship exists or existed with this individual;
 - (f) history, including all of the following:
 - (i) criminal records and relevant information on criminal investigations and proceedings, relevant civil and administrative cases and disciplinary actions, including disqualification as a company director, bankruptcy, insolvency and similar procedures, through an official certificate or, where such certificate does not exist, any reliable source of information concerning the absence of criminal convictions, investigations and proceedings;
 - (ii) a statement of whether criminal proceedings are pending or the person or any organisation managed by him or her has been involved as a debtor in insolvency proceedings or a comparable proceeding;
 - (iii) information about investigations, enforcement proceedings or sanctions by a supervisory authority which the individual has been directly or indirectly involved in;
 - (iv) information about refusal of registration, authorisation, membership or licence to carry out a trade, business or profession, or the withdrawal, revocation or termination of registration, authorisation, membership or licence, or expulsion by a regulatory or government body or by a professional body or association;
 - information about dismissal from employment or a position of trust, fiduciary relationship or similar situation, or the fact that the person was asked to resign from employment in such a position, excluding redundancies;

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- information about whether another competent authority has assessed the reputation of the individual as an acquirer or as a person who directs the business of an institution, including the identity of that authority, the date of the assessment and information about the outcome of that assessment, and the consent of the individual, where required, to seek such information to be able to process and use the provided information for the suitability assessment;
 - information about whether an authority from another, non-financial, sector has assessed the individual, including the identity of that authority and information about the outcome of that assessment;
- (g) a description of all financial and non-financial interests that could create potential conflicts of interest, including, but not limited to:
- (i) any financial interests, including loans, shareholdings, guarantees or security interests, whether granted or received, and non-financial interests or relationships, including close relations such as spouse, registered partner, cohabitant, child, parent or other relation with whom the person shares living accommodation, between the person or his or her close relatives or any company that the person is closely connected with, and the applicant credit institution, its parent undertaking or subsidiaries, including any members of the management body, the head of an internal control function or the chief financial officer, or any person holding a qualifying holding in the applicant credit institution;
 - (ii) whether or not the person conducts any business or has any commercial relationship, or has had such relationship over the past 2 years, with any of the persons listed in point (f), or is involved in any legal proceedings with any such persons;
 - (iii) whether or not the person and his or her close relatives have any competing interests with the applicant credit institution, its parent undertaking or its subsidiaries;
 - (iv) whether or not the person is being proposed on behalf of a significant shareholder or member with a qualifying holding and, where so, the identity of such shareholder or member;
 - (v) any financial obligations to the applicant credit institution, its parent or its subsidiaries;
 - (vi) any positions of national or local political influence held over the past 2 years;
 - (vii) where a material conflict of interest is identified, a statement of how that conflict was satisfactorily mitigated or remedied, including a reference to the relevant part of the institution's conflicts of interest policy or any bespoke conflict management or mitigation arrangements;
- (h) details to show that the person has sufficient time to commit to the mandate, including:
- (i) the estimated minimum time, per year and per month, that the person will devote to the performance of his or her functions within the applicant credit institution;
 - (ii) a list of the predominantly commercial mandates that the person holds and whether Article 91(4) of Directive 2013/36/EU applies;
 - (iii) where the privileged counting rules apply, an explanation of any synergies that exist between the companies;
 - (iv) a list of mandates which are pursuing predominantly non-commercial activities or are set up for the sole purposes of managing the economic interests of the person concerned;

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- (v) the size of the companies or organisations where the mandates referred to in point (iv) are held, including total assets, whether or not the company is listed and the number of employees of those companies or organisations;
 - (vi) a list of any additional responsibilities associated with the mandates referred to in point (v) of this point (g), including chairing a committee;
 - (vii) the estimated time in days per year dedicated to each mandate;
 - (viii) the number of meetings per year dedicated to each mandate.
- 2. A description of any committee of the management body that is planned at the time of the application as a credit institution, including its members and powers.
- 3. The results of any suitability assessment of each person performed by the applicant credit institution, including the following information:
 - (a) the relevant board minutes;
 - (b) the suitability assessment or document;
 - (c) a statement of whether or not the individual has been assessed as having the requisite experience and, if not, details of the training plan imposed, including the content, provider and date by which the training plan will be completed.
- 4. A statement regarding the applicant credit institution's overall assessment of the collective suitability of the management body, including relevant board minutes or suitability assessment report or documents.
- 5. A description of how the diversity of qualities and competences was taken into account when selecting the members of the management body.



ANNEX II

Information to enable competent authorities to assess shareholders or members with qualifying holdings

1. Information about the identity and participation of all persons and entities that have or will have, in the case of authorisation of the applicant credit institution, a qualifying holding in the credit institution and other information relevant to the assessment of suitability, including all of the following:
 - (a) a chart setting out the shareholder structure of the applicant credit institution, including the breakdown of its capital and voting rights;
 - (b) the names of all persons and entities that have or will have qualifying holdings, indicating in respect of each such person or entity:
 - (i) the number and type of shares or other holdings subscribed or to be subscribed;
 - (ii) the nominal value of such shares or other holdings;
 - (iii) any premium paid or to be paid;
 - (iv) any security interests or encumbrances created over such shares or other holdings, including the identity of the secured parties;
 - (v) where applicable, any commitments made by such persons or entities aimed at ensuring that the applicant credit institution will comply with applicable prudential requirements;
 - (c) details about the financial or business reasons of the persons or other entities referred to in point (b) for owning that holding and details of their strategy regarding the holding, including the period for which those persons or entities intend to hold the holding and any intention they may have to increase, reduce or maintain the level of the holding in the foreseeable future;
 - (d) details about the intentions of the persons or other entities in respect of the applicant credit institution and about the influence that those persons or entities intend to exercise over the applicant credit institution, including in respect of the dividend policy, details about the strategic development and the allocation of resources of the applicant credit institution, and details about whether or not those persons or entities intend to act as active minority shareholders, including the rationale for such intention;
 - (e) information on the willingness of the persons or entities referred to in point (b) to support the applicant credit institution with additional own funds if needed for the development of its activities or in case of financial difficulties;
 - (f) the content of any intended shareholder's or member's agreements with other shareholders or members in relation to the applicant credit institution;
 - (g) an analysis of whether the qualifying holding will have any impact, including as a result of the persons' or entities' referred to in point (b) close links to the applicant credit institution, on the ability of the applicant credit institution to provide timely and accurate information to the competent authorities;
 - (h) the identity of each member of the management body or of senior management who will direct the business of the applicant credit institution and will have been appointed by, or following a nomination from, such shareholders or members, together with, to the extent not already provided, the information set out in Annex I, points (1) (a) to (f);

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- (i) an explanation of the sources of funding for any proposed acquisition of shares or other holdings in the applicant credit institution, including where applicable:
 - (i) details about the use of private financial resources, including their availability and source;
 - (ii) details about the means of payment for the intended acquisition and the network used to transfer funds;
 - (iii) details about access to capital sources and financial markets, including details of financial instruments to be issued;
 - (iv) information on the use of borrowed funds, including the name of the lenders and details of the facilities granted, such as maturities, terms, security interests and guarantees, as well as information on the source of revenue to be used to repay such borrowings;
 - (v) information on any financial arrangement with other persons who are or will be shareholders or members of the applicant credit institution;
 - (vi) information on any assets which are to be sold to help finance the proposed participation, such as conditions of sale, price, appraisal and details about the characteristics of those assets, including information on when and how they were acquired.

For the purposes of point (i)(iv), where the lender is not a credit institution or a financial institution authorised to grant credit, the applicant credit institutions shall inform the competent authorities about the origin of the borrowed funds.

2. The following information about natural persons that have, or will have in the case of authorisation of the applicant credit institution, a qualifying holding in the credit institution:

- (a) personal details, including all of the following:
 - (i) the persons' names and, if different, the persons' names at birth;
 - (ii) the date and place of birth;
 - (iii) the persons' citizenship;
 - (iv) the persons' personal national identification number, where available;
 - (v) the persons' address, contact details
 - (vi) a copy of an official identity document;
- (b) a detailed curriculum vitae, stating the relevant education and training, and any professional experience in acquiring and managing holdings in companies, and any professional activities or other functions currently performed;
- (c) a statement containing the following information about the natural person and any undertaking that was directed or controlled by that person over the last 10 years and of which the applicant credit institution is aware after due and careful enquiry:
 - (i) subject to national legislative requirements concerning the disclosure of spent convictions, information about any criminal conviction or proceedings where the person or undertaking has been found against and which were not set aside;

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- (ii) information about any civil or administrative decisions concerning the person or undertaking that are relevant for the assessment of suitability or otherwise to the authorisation of the applicant credit institution and any administrative sanctions or measures that were imposed as a consequence of a breach of laws or regulations, including disqualification as a company director, in each case which was not set aside and against which no appeal is pending or may be filed, except in the case of administrative penalties imposed under Article 65, 66 or 67 of Directive 2013/36/EU, and of criminal convictions in respect of which information shall also be provided for rulings still subject to appeal;
 - (iii) any bankruptcy, insolvency or similar procedures;
 - (iv) any pending criminal investigations;
 - (v) any civil or administrative investigations, enforcement proceedings, sanctions or other enforcement decisions against the person or undertaking concerning matters which may reasonably be considered to be relevant to the authorisation of the applicant credit institution or to the sound and prudent management of a that applicant credit institution;
 - (vi) where such documents can be obtained, an official certificate or any other equivalent document evidencing that any of the events set out in point (i) to(v) of this point (c) has occurred in respect of the person or undertaking;
 - (vii) any refusal of registration, authorisation, membership or licence to carry out trade, business or a profession;
 - (viii) any withdrawal, revocation or termination of a registration, authorisation, membership or licence to carry out a trade, business or a profession;
 - (ix) any expulsion by a regulatory or government body or by a professional body or association;
 - (x) any position of responsibility within an entity subject to any criminal conviction or civil or administrative penalty or other civil or administrative measure that is relevant for the assessment of the suitability or authorisation process taken by any authority or any ongoing investigation, in each case for conduct failings, including in respect of fraud, dishonesty, corruption, money laundering, terrorist financing or other financial crime or of failure to put in place adequate policies and procedures to prevent such events, held at the time when the alleged conduct occurred, together with details of such occurrences and of the involvement, if any, in them;
 - (xi) any dismissal from employment or a position of trust, any removal from a fiduciary relationship, save as a result of the relationship concerned coming to an end by passage of time, and any similar situation;
- (d) where another supervisory authority has already assessed the reputation of the person concerned, the identity of that authority and the outcome of that assessment;
- (e) the current financial position of the person, including details concerning sources of revenues, assets and liabilities, security interests and guarantees, whether granted or received;

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- (f) a description of the business activities of the person and of any undertaking which the person directs or controls;
- (g) financial information, including credit ratings and publicly available reports on any undertakings directed or controlled by the person;
- (h) a description of the financial interests of the person, including credit operations, guarantees and security interests, whether granted or received, and of any non-financial interests of the person, including family or close relationships with any of the following natural or legal persons:
 - (i) any other current shareholder or member of the applicant credit institution;
 - (ii) any person entitled to exercise voting rights of the applicant credit institution in any of the following cases or combination of them:
 - voting rights held by a third party with whom that person has concluded an agreement, which obliges them to adopt, by concerted exercise of the voting rights held by them, a lasting common policy towards the management of the issuer in question;
 - voting rights held by a third party under an agreement concluded with that person providing for the temporary transfer for consideration of the voting rights in question;
 - voting rights attached to shares which are lodged as collateral with that person, provided the person controls the voting rights and declares his or her intention of exercising them;
 - voting rights attached to shares in which that person has the life interest;
 - voting rights which are held, or may be exercised within the meaning of the first four items of this point (ii) by an undertaking controlled by that person;
 - voting rights attaching to shares deposited with that person which the person can exercise at its discretion in the absence of specific instructions from the shareholders;
 - voting rights held by a third party in its own name on behalf of that person;
 - voting rights which that person may exercise as a proxy where the person or entity can exercise the voting rights at its discretion in the absence of specific instructions from the shareholders;
 - (iii) any person that is, according to national legislation, a member of the administrative, management or supervisory body or of the senior management of the applicant credit institution;
- (iv) the applicant credit institution or any other member of its group;
- (i) to the extent any conflict of interest arises from the relationships referred to in point (h), proposed methods for managing such conflict;
- (j) a description of any links to politically exposed persons, as defined in Article 3(9) of Directive (EU) 2015/849 of the European Parliament and of the Council;⁽¹⁾

⁽¹⁾ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

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- (k) any other interests or activities of the person that may be in conflict with those of the applicant credit institution and proposed methods for managing those conflicts of interest.
3. Information about legal persons that have or will have, in the case of authorisation of the applicant credit institution, a qualifying holding in the credit institution:
- (a) the name of the legal person;
 - (b) where the legal person is registered in a central register, commercial register, companies register or similar public register, the name of the register in which the legal person is entered, the registration number or an equivalent means of identification in that register and a copy of the registration certificate;
 - (c) the addresses of the legal person's registered office and, where different, of its head office, and principal place of business;
 - (d) contact details;
 - (e) corporate documents or agreements governing the legal person and a summary explanation of the main legal features of the legal form of the legal person;
 - (f) whether the legal person has ever been or is regulated by a competent authority in the financial services sector or other government body;
 - (g) the information referred to in:
 - (i) point (f) of point (2) in relation to the legal person;
 - (ii) point (d) of point (2) in relation to the legal person;
 - (iii) points (g) and (i) of point (2) in relation to the legal person, any person who effectively directs the business of the legal person or any undertaking under the legal person's control;
 - (iv) point (c) of point (2) in relation to the legal person, any undertaking under the legal person's control, and any shareholder exerting significant influence on the legal person;
 - (h) a description of the financial interests of the legal person, of persons who effectively direct the business of the legal person, or, where applicable, the group to which the legal person belongs, as well as the persons who effectively direct the legal person's business, including credit operations, guarantees and security interests, whether granted or received, as well as of any non-financial interests of any such legal person, including, where applicable, family or close relationships, with any of the following natural or legal persons:
 - (i) any other current shareholder or member of the applicant credit institution;
 - (ii) any person entitled to exercise voting rights of the applicant credit institution in any of the following cases or combination of them:
 - voting rights held by a third party with whom that person has concluded an agreement, which obliges them to adopt, by concerted exercise of the voting rights held by them, a lasting common policy towards the management of the issuer in question;

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- voting rights held by a third party under an agreement concluded with that person providing for the temporary transfer for consideration of the voting rights in question;
 - voting rights attached to shares which are lodged as collateral with that person, provided the person or entity controls the voting rights and declares its intention of exercising them;
 - voting rights attached to shares in which that person has the life interest;
 - voting rights which are held, or may be exercised within the meaning of the first four items of this point (ii), by an undertaking controlled by that person;
 - voting rights attached to shares deposited with that person which the person can exercise at its discretion in the absence of specific instructions from the shareholders;
 - voting rights held by a third party in its own name on behalf of that person;
 - voting rights which that person may exercise as a proxy where the person can exercise the voting rights at its discretion in the absence of specific instructions from the shareholders;
- (iii) any politically exposed person, as defined in Article 3(9) of Directive (EU) 2015/849;
- (iv) any person that is, according to national legislation, a member of the administrative, management or supervisory body, or of the senior management of the applicant credit institution;
- (v) the applicant credit institution or any other member of its group,
- (i) to the extent any conflict of interest arises from the relationships referred to in point (h), proposed methods for managing such conflicts;
- (j) a list of each person who effectively directs the business of the legal person, their name, date and place of birth, address, contact details, their national identification number, where available, and detailed curriculum vitae stating relevant education and training, previous professional experience, any professional activities or other relevant functions currently performed, together with the information referred to in points (c) and (d) of point (2) in respect of each such person;
- (k) the shareholding structure of the legal person, including the identity of all shareholders exerting significant influence and their respective share capital and voting rights and information on any shareholder agreements;
- (l) where the legal person is part of a group, a detailed organisational chart of the structure of the group and information on the share of capital and voting rights of shareholders with significant influence over the entities of the group and on the activities currently performed by the entities of the group;
- (m) where the legal person is part of a group, information on the relationships between any credit institution, insurance or re-insurance undertaking or investment firm within the group and any other group entities, and the names of the supervisory authorities;
- (n) where the legal person is part of a group, the identification of any credit institution, insurance or re-insurance undertaking or investment firm within the group, the names of the relevant competent authorities, as well as an analysis of the perimeter of prudential consolidation of the credit institution and the group, including information about which group entities would be included in the scope of consolidated supervision requirements and at which levels within the group those requirements would apply on a full or sub-consolidated basis;

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- (o) annual financial statements, at individual level and, where applicable, at consolidated and sub-consolidated group levels, for the last three financial years, where the legal person has been in operation for that period of time, or such shorter period of time for which the legal person has been in operation and financial statements were prepared, approved by the statutory auditor or audit firm as defined in Article 2, points (2) and (3), of Directive 2006/43/EC of the European Parliament and of the Council ⁽²⁾, where applicable, including each of the following items:
 - (i) the balance sheet;
 - (ii) the profit and loss accounts or income statement;
 - (iii) the annual reports and financial annexes and any other documents registered with the registry or competent authority of the legal person, including, as set out as relevant in the annual reports, financial annexes and any other registered documents, the planning assumptions used, at least under base case and stress scenarios;
- (p) where the legal person has its head office in a third country, all of the following information:
 - (i) where the legal person is supervised by an authority of a third country in the financial services sector, a certificate of good-standing, or equivalent where not available, from such third country authority in relation to the legal person;
 - (ii) where the legal person is supervised by an authority of a third country in the financial services sector and where that authority issues such declarations, a declaration by that third country authority that there are no obstacles or limitations to the provision of information necessary for the supervision of the applicant credit institution;
 - (iii) general information about the regulatory regime of that third country as applicable to the legal person, including information on the extent to which the third country's anti-money laundering and counter-terrorist financing regime is consistent with the recommendations of the Financial Action Task Force;
- (q) where the legal person is a collective investment undertaking:
 - (i) the identity of the unit holders controlling the collective investment undertaking or having a holding enabling those unit holders to prevent the taking of decisions by the collective investment undertaking;
 - (ii) details of the investment policy and any restrictions on investment;
 - (iii) the name and position of the persons responsible, whether individually or as a committee, for determining and making the investment decisions for the collective investment undertaking, as well as a copy of any management mandate or, where applicable, terms of reference of the committee;
 - (iv) a detailed description of the applicable anti-money laundering legal framework and of the anti-money laundering procedures of the collective investment undertaking;

⁽²⁾ Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (OJ L 157, 9.6.2006, p. 87).

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- (v) a detailed description of the performance of former holdings of the collective investment undertaking in other credit institutions, insurance or re-insurance undertakings or investment firms, indicating whether such holdings were approved by a competent authority and, if so, the identity of the authority;
 - (r) where the person is a sovereign wealth fund:
 - (i) the name of the public body in charge of determining the investment policy of the sovereign wealth fund;
 - (ii) details of the investment policy of the sovereign wealth fund and any restrictions on investment;
 - (iii) the names and positions of the individuals responsible for making the investment decisions for the sovereign wealth fund;
 - (iv) details of any influence exerted by the public body referred to in point (i) on the day-to-day operations of the sovereign wealth fund and the applicant credit institution.
4. For the purposes of this point 3, a group shall include the members of the entity and the subsidiaries of such members. The following information about subscriptions arising from trust arrangements:
- (a) the identity of all trustees who will manage assets under the terms of the trust document and of each person who is a beneficiary or a settlor of the trust property and, where applicable, their respective shares in the distribution of income generated by the trust property;
 - (b) a copy of any document establishing or governing the trust;
 - (c) a description of the main legal features of the trust and its functioning;
 - (d) the method of financing the trust and resources ensuring the financial soundness of the trust to support the applicant, and in particular:
 - (i) a description of the investment policy of the trust and possible restrictions on investments, including information on the factors influencing investment decisions and the exit strategy in relation to the applicant credit institution;
 - (ii) information about past and existing investments by financial sector entities and operating results in relation to those investments in relation to the trust;
 - (iii) an indication and overview of sources of funding and, where available, the annual financial statements of the trust.