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MONETARY AGREEMENT

between the European Union and the Principality of Monaco

(2012/C 310/01)

(OJ C 310, 13.10.2012, p. 1)

Amended by:

		Official Journal		
		No	page	date
► <u>M1</u>	Commission Decision 2014/C 211/04 of 2 July 2014	C 211	3	5.7.2014
► <u>M2</u>	Commission Decision (EU) 2015/766 of 12 May 2015	L 120	50	13.5.2015
► <u>M3</u>	Commission Decision (EU) 2015/2363 of 16 December 2015	L 331	37	17.12.2015
► <u>M4</u>	Commission Decision (EU) 2018/494 of 22 March 2018	L 81	65	23.3.2018
► <u>M5</u>	Commission Decision (EU) 2019/512 of 26 March 2019	L 85	31	27.3.2019
► <u>M6</u>	Commission Decision (EU) 2020/26 of 13 January 2020	L 8	32	14.1.2020
► <u>M7</u>	Commission Decision (EU) 2021/144 of 5 February 2021	L 43	25	8.2.2021

**MONETARY AGREEMENT****between the European Union and the Principality of Monaco**

(2012/C 310/01)

THE EUROPEAN UNION, represented by the French Republic and the European Commission,

and

THE PRINCIPALITY OF MONACO,

Whereas:

- (1) On 1 January 1999, the euro replaced the currency of each Member State participating in the third stage of Economic and Monetary Union, among which France, pursuant to Council Regulation (EC) No 974/98 of 3 May 1998.
- (2) The French Republic and the Principality of Monaco were linked before the creation of the euro by bilateral agreements in the monetary and banking fields, most notably through the Franco-Monegasque Agreement of 14 April 1945 concerning foreign exchange control and by the Neighbourhood Agreement of 18 May 1963.
- (3) The Principality of Monaco has been authorised to use the euro as its official currency since 1 January 1999 by virtue of the Council Decision of 31 December 1998 ⁽¹⁾.
- (4) The European Union, represented by the French Republic in association with the European Commission and the ECB, concluded, on 24 December 2001, a Monetary Agreement with the Principality of Monaco. Said Agreement resulted in an amendment of the previously established Neighbourhood Agreement between the French Republic and the Principality of Monaco.
- (5) In accordance with the present Monetary Agreement, the Principality of Monaco has the right to continue using the euro as its official currency and to grant legal tender status to euro banknotes and euro coins. The rules of the European Union listed in Annex of the present Agreement shall be applied within the territory of the Principality of Monaco under the conditions and within the limitations foreseen under the present Agreement.
- (6) The Principality of Monaco should ensure that European Union rules on banknotes and coins denominated in euros are applicable within its territory; these coins and banknotes shall be appropriately protected against counterfeiting; it is important that the Principality of Monaco undertakes all measures necessary to combat counterfeiting and cooperates with the European Commission, the ECB, the French Republic and the European Police Office (Europol) in this domain.
- (7) The present Agreement shall not confer any right upon credit institutions or, where appropriate, any other financial institutions authorised to carry out their activities in the territory of the Principality of Monaco in matters related to the freedom of establishment or the provision of services in the European Union. The present Agreement shall not confer any right upon credit institutions or, where appropriate, any other financial institutions authorised to carry out their activities in the territory of the European Union in matters related to the freedom of establishment or the provision of services in the Principality of Monaco.

⁽¹⁾ OJ L 30, 4.2.1999, p. 31.

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- (8) This Agreement does not impose any obligation on the ECB or national central banks to include the financial instruments of the Principality of Monaco in the list(s) of securities eligible for monetary policy operations of the European System of Central Banks.
- (9) Without prejudice to Article 11, paragraph six of this Agreement, the Principality of Monaco maintains certain institutions exclusively involved in portfolio management for third parties or the transmission of instructions within its territory whose services are exclusively regulated by Monegasque legislation. These institutions shall not have access to the payment and securities settlement systems.
- (10) In the interest of maintaining the historical links existing between the French Republic and the Principality of Monaco and the principles set forth on the Monetary Agreement of 24 December 2001, the European Union and the Principality of Monaco shall cooperate in good faith to ensure the effective implementation of the present Agreement in its entirety.
- (11) A Joint Committee composed of representatives of the Principality of Monaco, the French Republic, the European Commission, and the ECB has been established in order to examine the application of this Agreement; decide, under the conditions presented in Article 3, the annual ceiling for coin issuance; examine the adequacy of the minimum proportion of coins to be introduced at the face value; and assess the measures taken by the Principality of Monaco for implementing relevant EU legislation.
- (12) The Court of Justice of the European Union shall be the body in charge of settling any disputes which may arise from the application of this Agreement, in cases in which no agreement has been reached by the parties to this Agreement,

HAVE AGREED AS FOLLOWS:

Article 1

The Principality of Monaco shall be entitled to use the euro as its official currency in accordance with Regulations (EC) No 1103/97 and (EC) No 974/98 as amended. The Principality of Monaco shall grant legal tender status to euro banknotes and coins.

Article 2

The Principality of Monaco shall issue neither banknotes nor coins, as long as the conditions for issuance have not been agreed to with the European Union. The conditions for issuing euro coins as from 1 January 2011 are laid down in the following Articles.

Article 3

1. The annual ceiling (in value terms) for the issuance of euro coins by the Principality of Monaco shall include:

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A fixed part, whose initial amount for 2011 is set at EUR 2 340 000.

A variable part, corresponding in value terms to the average per capita coin issuance of the French Republic in the year n-1 multiplied by the number of inhabitants of the Principality of Monaco.

The Joint Committee may revise annually the fixed part with a view to taking into account both inflation — on the basis of HICP inflation of France in the year n-1 — and possible significant trends affecting the euro coins collector market.

2. The Principality of Monaco may also issue a special commemorative coin and/or collector coins to commemorate special or important events for the Principality. In case this special issuance brings the overall issuance above the ceiling laid down in paragraph 1, the value of that issuance shall be accounted for using the remaining part of the ceiling of the previous year and/or deducted from the ceiling of the following year.

Article 4

1. Euro coins issued by the Principality of Monaco shall be identical to those issued by the Member States of the European Union which have adopted the euro as far as the face value, legal tender status, technical characteristics, artistic features of the common side and shared artistic features of the national side are concerned.

2. The Principality of Monaco shall communicate, in advance, a draft of the national sides of its euro coins to the European Commission, which shall check their compliance with the EU rules.

Article 5

The French Republic shall place the Hôtel de la Monnaie de Paris at the disposal of the Principality of Monaco to conduct the minting of coins by the Principality of Monaco, in accordance with Article 18 of the Neighbourhood Agreement established between the French Republic and the Principality of Monaco on 18 May 1963.

Article 6

1. The volume of euro coins issued by the Principality of Monaco shall be added to the total volume of euro coins issued by the French Republic for the purposes of approval by the European Central Bank of the total volume issued by the French Republic, in accordance with Article 128(2) of the Treaty on the Functioning of the European Union.

2. No later than 1 September each year, the Principality of Monaco shall notify the French Republic of the total volume and face value of the euro coins that it intends to issue during the following year. The Principality of Monaco shall also inform the Commission of the intended conditions of issuance of these coins.

3. The Principality of Monaco shall communicate the information referred to in paragraph 2 for the year 2011 as of the signing of this Agreement.

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4. Without prejudice to the issuance of collector coins, at least 80 % of euro coins intended for circulation shall be put into circulation at face value each year by the Principality of Monaco. The Joint Committee shall evaluate the adequacy of this proportion every five years and may decide to increase this proportion.

Article 7

1. The Principality of Monaco may issue euro collector coins. These coins shall be included in the annual ceiling stipulated in Article 3. The issuance of euro collector coins by the Principality of Monaco shall be in accordance with the European Union guidelines laid down for euro collector coins, which, *inter alia*, require the adoption of technical characteristics, artistic features and denominations that enable euro collector coins to be distinguished from coins intended for circulation.

2. Collector coins issued by the Principality of Monaco shall not be legal tender in the European Union.

Article 8

The Principality of Monaco shall take all necessary measures to combat the counterfeiting of euro banknotes and coins and cooperate with the European Commission, the ECB, the French Republic and the European Police Office (Europol) in this domain.

Article 9

The Principality of Monaco shall undertake to:

- (a) Apply all appropriate EU legal acts or rules listed in Annex A relevant to the application of Article 11(2), including those which are directly applied by the French Republic or those measures taken by the French Republic for the transposition of the relevant legal acts or rules in accordance with the modalities set out in Articles 11(2) and 11(3);
- (b) Adopt measures to comply with the legal acts or rules listed in Annex B, which are either directly applied or transposed by the Member States, in accordance with the modalities set out in Articles 11(4), 11(5), and 11(6) of this Agreement, in the following fields:
 - banking and financial legislation, as well as the prevention of money laundering in the domains and in accordance with the modalities set out in Article 11,
 - prevention of fraud and counterfeiting of cash and non-cash means of payment, medals and tokens.
- (c) Apply directly on its territory all legal acts and rules of the European Union related to euro banknotes and coins as well as those measures necessary for the use of the euro as a single currency adopted under Article 133 of the Treaty on the Functioning of the European Union, except in those cases for which this Agreement foresees different rules. The European Commission, via the Joint Committee, shall keep the Monegasque authorities informed of legal acts or rules relevant hereto.



Article 10

1. Credit institutions and, where appropriate, other financial institutions authorised to carry out their activities in the territory of the Principality of Monaco may, under the conditions stipulated in Article 11, participate in the interbank settlement and payment and securities settlement systems of the European Union under the same terms and conditions as credit institutions and, where relevant, other financial institutions established in the territory of the French Republic, under the proviso that said institutions fulfil the conditions required for access to those systems.

2. Credit institutions and, where appropriate, other financial institutions located in the territory of the Principality of Monaco are subject, under the conditions stipulated in Article 11, to the same measures adopted by the Banque de France in implementation of ECB provisions laying down the monetary policy instruments and procedures as those credit institutions and other financial institutions located in the territory of the French Republic.

Article 11

1. The legal acts adopted by the Council for the application of Article 129(4) of the Treaty on the Functioning of the European Union, in conjunction with Articles 5(4), 19(1), or 34(3) of the Statutes of the European System of Central Banks and the European Central Bank (hereinafter: the Statutes), by the ECB in application of the above-mentioned legal acts adopted by the Council or pursuant to Articles 5, 16, 18, 19, 20, 22, or 34(3) of the Statutes, or by the Banque de France for the purpose of implementing the legal acts adopted by the ECB, shall apply to the territory of the Principality of Monaco. This shall also apply to all possible amendments of these acts.

2. The Principality of Monaco shall apply the same rules as those established in the French Republic for the purposes of transposing European Union legal acts concerning the activities and prudential regulation of credit institutions and the prevention of systemic risks to payment and securities settlement systems contained in Annex A. To that effect, the Principality of Monaco shall apply, firstly, the provisions of the French Monetary and Financial Code relative to the activities and monitoring of credit institutions, in addition to implementing regulations in accordance with the Franco-Monegasque Agreement of 14 April 1945 concerning foreign exchange control and to the Exchanges of Letters between the Government of the French Republic and the Government of His Serene Highness the Prince of Monaco of 18 May 1963, 10 May 2001, 8 November 2005, and 20 October 2010, concerning banking regulations, and, secondly, the provisions of the French Monetary and Financial Code concerning the prevention of systemic risks to payment and securities settlement systems.

3. The list of texts contained in Annex A shall be amended by the Commission upon amendment of any relevant texts and also each time a new text is adopted by the European Union, taking into account the date of entry into force and of transposition of the texts. The legal acts and rules enumerated in Annex A shall be applied by the Principality of Monaco as of the date of their inclusion in French law, pursuant to the provisions mentioned in paragraph 2. At the time of each amendment, the Commission shall publish the updated list of texts in the *Official Journal of the European Union* (OJEU).

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4. The Principality of Monaco shall adopt measures equivalent to those adopted by the Member States to apply the legal acts of the European Union enumerated in Annex B necessary for the implementation of this Agreement. The Joint Committee referred to in Article 13, via a procedure to be defined by the Joint Committee, shall examine the equivalence between the measures adopted by the Principality of Monaco and those adopted by Member States in the application of the above-mentioned acts.

5. Notwithstanding the procedure foreseen in paragraph 9 of this Article, the list of texts contained in Annex B shall be amended by a decision of the Joint Committee. To this effect, the Commission shall inform the Principality of Monaco as soon as it adopts a new piece of legislation in one of the domains covered by this Agreement and if it determines that said legislation should be included in the list of acts contained in Annex B. The Principality of Monaco will receive a copy of the proposals made by the institutions of the European Union during the various stages of the legislative process. The Commission shall publish the updated Annex B in the *Official Journal of the European Union* (OJEU).

The Joint Committee shall also decide on appropriate and reasonable deadlines for implementation, by the Principality of Monaco, of new legal acts and rules added in Annex B.

6. The Principality of Monaco shall adopt measures equivalent in effect to the Directives of the European Union contained in Annex B in relation to the combat of money laundering pursuant to the recommendations of the Financial Action Task Force (FATF). The Joint Committee shall decide, on a case-by-case basis, whether regulations of the European Union related to the combat of money laundering should be included in Annex B. The financial intelligence unit of the Principality of Monaco and those of the Member States of the European Union should actively pursue and coordinate their efforts to combat money laundering.

7. Credit institutions and, where appropriate, other financial institutions and reporting agents located within the territory of the Principality of Monaco shall be subject to sanctions and disciplinary procedures in case of infringement of the legal acts and rules referred to in the preceding paragraphs. The Principality of Monaco shall oversee the enforcement of sanctions imposed by the competent authorities, in accordance with the provisions of the present Article.

8. The legal acts referred to in the first paragraph of this Article shall enter into force in the Principality of Monaco on the same day as in the European Union for those acts published in the OJEU, and on the same day as in France for those acts that are published in the Official Journal of the French Republic (OJFR). The legal acts of general application referred to in the first paragraph of the present Article and not published in the OJEU or of the OJFR shall enter into force as of communication to the relevant Monegasques authorities. The legal acts of an individual nature referred to in the first paragraph of the present Article shall apply as of the date of notification to the party concerned.

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9. Before granting authorisation to investment firms seeking to establish themselves in the territory of the Principality of Monaco for the purposes of offering investment services other than investment management for third parties and the transmission of orders, and without prejudice to the obligations laid down in paragraph 6 of the present Article, the Principality of Monaco shall undertake measures equivalent in effect to existing European Union legal acts governing these services. By way of derogation from the procedure laid down in paragraph 5 of the present Article, these acts shall be integrated into the list of acts contained in Annex B by the Commission.

Article 12

1. The Court of Justice of the European Union shall have exclusive competence for settling any dispute between the parties of this Agreement which may arise from any infringement of this Agreement, and which has not been solved within the Joint Committee. The parties to this Agreement commit to do whatever is necessary to first resolve any dispute within the confines of the Joint Committee.

2. If no amicable conclusion can be reached, the European Union — acting on a recommendation from the Commission, after consultation with the French Republic and the ECB on matters falling within its field of competence — or the Principality of Monaco may bring the matter before the Court of Justice, if the Joint Committee determines that one of the parties has not fulfilled an obligation or provision under the present Agreement. The judgment of the Court shall be binding on the Parties, which shall take the necessary measures to comply with the judgment within a period to be decided by the Court in its judgment.

3. In the event that the European Union or the Principality of Monaco fails to take the necessary measures to comply with the judgment within the specified period, the other Party may immediately terminate the Agreement.

4. All questions concerning the validity of decisions of the institutions or bodies of the European Union implemented by virtue of this Agreement shall fall within the exclusive competence of the Court of Justice. In particular, any natural or legal person domiciled in the territory of the Principality of Monaco may exercise any right of appeal available to any natural or legal person located in the territory of the French Republic against legal acts addressed to them, whatever their form or nature.

Article 13

1. The Joint Committee shall be composed of representatives of the Principality of Monaco and of the European Union. It shall exchange views and information and adopt decisions under Articles 3, 6, and 11. It shall similarly examine the measures taken by the Principality of Monaco and try to resolve any disputes arising from the application of this Agreement. It shall adopt its own Rules of Procedure.

2. The delegation of the European Union shall be composed of representatives of the French Republic (holding the chairmanship), the European Commission, together with representatives of the European Central Bank. The delegation of the European Union shall adopt its rules and procedures by consensus.

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3. The Monegasque delegation shall be composed of representatives designated by the Ministry of State and shall be presided by the Counsellor of Government for Finance and the Economy or his/her representative.

4. The Joint Committee shall meet at least once a year, as well as at such time as one of the members determines a meeting is necessary to ensure the functioning of the present Agreement, notably taking into account the relevant European, French, or Monegasque legislative developments. The chair of the Joint Committee shall rotate on an annual basis between the chair of the delegation of the European Union and the chair of the delegation of Monaco. The Joint Committee shall adopt its decisions unanimously.

5. The Secretariat of the Joint Committee shall be composed of two persons appointed, one by the chair of the delegation of Monaco, and the other by the chair of the delegation of the European Union. The Secretariat shall also participate in meetings of the Joint Committee.

Article 14

Each Party may terminate this Agreement subject to one year's notice.

Article 15

This Agreement shall be concluded and signed in French and, where necessary, may be translated into other languages of the European Union. Only the French version shall be considered authentic.

Article 16

The present Monetary Agreement shall enter into force on 1 December 2011.

Article 17

The Monetary Agreement of 24 December 2001 shall be repealed on the date on which this Agreement enters into force. References to the Agreement of 24 December 2001 shall be understood as meaning references to this Agreement.

Done at Brussels on in three originals in French.

For the European Union

Olli REHN
*Vice-President of the European
Commission and responsible for
Economic and Monetary Affairs*

François BAROIN
*Minster of Economic Affairs,
Finance Industry for the
French Republic*

For the Principality of Monaco

Michel ROGER
Minister of State

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ANNEX A

	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
1	<p>With regard to the provisions applicable to credit institutions</p> <p>Council Directive 86/635/EEC of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions (OJ L 372, 31.12.1986, p. 1).</p> <p>as amended by:</p>
2	<p>Directive 2001/65/EC of the European Parliament and of the Council of 27 September 2001 amending Directives 78/660/EEC, 83/349/EEC and 86/635/EEC as regards the valuation rules for the annual and consolidated accounts of certain types of companies as well as of banks and other financial institutions (OJ L 283, 27.10.2001, p. 28).</p>
3	<p>Directive 2003/51/EC of the European Parliament and of the Council of 18 June 2003 amending Directives 78/660/EEC, 83/349/EEC, 86/635/EEC and 91/674/EEC on the annual and consolidated accounts of certain types of companies, banks and other financial institutions and insurance undertakings (OJ L 178, 17.7.2003, p. 16).</p>
4	<p>Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006 amending Council Directives 78/660/EEC on the annual accounts of certain types of companies, 83/349/EEC on consolidated accounts, 86/635/EEC on the annual accounts and consolidated accounts of banks and other financial institutions and 91/674/EEC on the annual accounts and consolidated accounts of insurance undertakings (OJ L 224, 16.8.2006, p. 1).</p>
5	<p>Council Directive 89/117/EEC of 13 February 1989 on the obligations of branches established in a Member State of credit institutions and financial institutions having their head offices outside that Member State regarding the publication of annual accounting documents (OJ L 44, 16.2.1989, p. 40).</p>
6	<p>Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems (OJ L 166, 11.6.1998, p. 45).</p> <p>as amended by:</p>
7	<p>Directive 2009/44/EC of the European Parliament and of the Council of 6 May 2009 amending Directive 98/26/EC on settlement finality in payment and securities settlement systems and Directive 2002/47/EC on financial collateral arrangements as regards linked systems and credit claims (OJ L 146, 10.6.2009, p. 37).</p>

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
8	Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC and 2009/65/EC in respect of the powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority) (OJ L 331, 15.12.2010, p. 120).
9	Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (OJ L 201, 27.7.2012, p. 1).
10	Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ L 257, 28.8.2014, p. 1).
11	Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC (OJ L 150, 7.6.2019, p. 296) and the related level 2 measures, where applicable
12	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). as amended by:
13	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).
14	Directive 2002/47/EC of the European Parliament and of the Council of 6 June 2002 on financial collateral arrangements (OJ L 168, 27.6.2002, p. 43). as amended by:
15	Directive 2009/44/EC of the European Parliament and of the Council of 6 May 2009 amending Directive 98/26/EC on settlement finality in payment and securities settlement systems and Directive 2002/47/EC on financial collateral arrangements as regards linked systems and credit claims (OJ L 146, 10.6.2009, p. 37).
16	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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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
17	<p>Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1) and the related level 2 measures, where applicable</p> <p>as amended by:</p>
18	<p>Directive 2005/1/EC of the European Parliament and of the Council of 9 March 2005 amending Council Directives 73/239/EEC, 85/611/EEC, 91/675/EEC, 92/49/EEC and 93/6/EEC and Directives 94/19/EC, 98/78/EC, 2000/12/EC, 2001/34/EC, 2002/83/EC and 2002/87/EC in order to establish a new organisational structure for financial services committees (OJ L 79, 24.3.2005, p. 9).</p>
19	<p>Directive 2008/25/EC of the European Parliament and of the Council of 11 March 2008 amending Directive 2002/87/EC on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate, as regards the implementing powers conferred on the Commission (OJ L 81, 20.3.2008, p. 40).</p>
20	<p>Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC and 2009/65/EC in respect of the powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority) (OJ L 331, 15.12.2010, p. 120).</p>
21	<p>Directive 2011/89/EU of the European Parliament and of the Council of 16 November 2011 amending Directives 98/78/EC, 2002/87/EC, 2006/48/EC and 2009/138/EC as regards the supplementary supervision of financial entities in a financial conglomerate (OJ L 326, 8.12.2011, p. 113).</p>
22	<p>With the exception of Title V:</p> <p>Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p>
23	<p>Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU (OJ L 314, 5.12.2019, p. 64).</p>
24	<p>Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p>

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
	as amended by:
25	With the exception of Title V: Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).
26	With the exception of Titles III and IV: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).
27	Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). as amended by:
28	Regulation (EU) No 1022/2013 of the European Parliament and of the Council of 22 October 2013 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards the conferral of specific tasks on the European Central Bank pursuant to Council Regulation (EU) No 1024/2013 (OJ L 287, 29.10.2013, p. 5).
29	Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34).
30	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).
31	Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1).
32	With the exception of Titles III and IV: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
33	Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ L 314, 5.12.2019, p. 1).
34	Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (OJ L 201, 27.7.2012, p. 1) and the related level 2 measures, where applicable as amended by:
35	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).
36	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).
37	Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173, 12.6.2014, p. 84) and the related level 2 measures, where applicable as amended by:
38	Regulation (EU) 2016/1033 of the European Parliament and of the Council of 23 June 2016 amending Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) No 596/2014 on market abuse and Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories (OJ L 175, 30.6.2016, p. 1)
39	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).
40	Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (OJ L 337, 23.12.2015, p. 1), in relation to credit institutions

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
41	Regulation (EU) 2019/834 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 648/2012 as regards the clearing obligation, the suspension of the clearing obligation, the reporting requirements, the risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty, the registration and supervision of trade repositories and the requirements for trade repositories (OJ L 141, 28.5.2019, p. 42).
42	Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements, and Regulation (EU) No 648/2012 (OJ L 150, 7.6.2019, p. 1) and the related level 2 measures, where applicable
43	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) and the related level 2 measures, where applicable as amended by:
44	Regulation (EU) 2017/2395 of the European Parliament and of the Council of 12 December 2017 amending Regulation (EU) No 575/2013 as regards transitional arrangements for mitigating the impact of the introduction of IFRS 9 on own funds and for the large exposures treatment of certain public sector exposures denominated in the domestic currency of any Member State (OJ L 345, 27.12.2017, p. 27).
45	Regulation (EU) 2017/2401 of the European Parliament and of the Council of 12 December 2017 amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms (OJ L 347, 28.12.2017, p. 1).
46	Regulation (EU) 2019/630 of the European Parliament and of the Council of 17 April 2019 amending Regulation (EU) No 575/2013 as regards minimum loss coverage for non-performing exposures (OJ L 111, 25.4.2019, p. 4).
47	Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements, and Regulation (EU) No 648/2012 (OJ L 150, 7.6.2019, p. 1) and the related level 2 measures, where applicable

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
48	Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ L 314, 5.12.2019, p. 1).
49	With the exception of Title V: Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338) and the related level 2 measures, where applicable as amended by:
50	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).
51	Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures (OJ L 150, 7.6.2019, p. 253) and the related level 2 measures, where applicable
52	Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU (OJ L 314, 5.12.2019, p. 64).
53	Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit-guarantee schemes (recast) (OJ L 173, 12.6.2014, p. 149).
54	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) and the related level 2 measures, where applicable as amended by:
55	Directive (EU) 2017/2399 of the European Parliament and of the Council of 12 December 2017 amending Directive 2014/59/EU as regards the ranking of unsecured debt instruments in insolvency hierarchy (OJ L 345, 27.12.2017, p. 96).

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
56	Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC (OJ L 150, 7.6.2019, p. 296) and the related level 2 measures, where applicable
57	Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU (OJ L 314, 5.12.2019, p. 64).
58	<p>With regard to the provisions applicable to credit institutions and with the exception of Articles 34 to 36 and Title III:</p> <p>Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349) and the related level 2 measures, where applicable</p> <p>as amended by:</p>
59	Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ L 257, 28.8.2014, p. 1).
60	Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016 amending Directive 2014/65/EU on markets in financial instruments (OJ L 175, 30.6.2016, p. 8).
61	<p>With the exception of Article 64(5):</p> <p>Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU (OJ L 314, 5.12.2019, p. 64).</p>
62	Directive (EU) 2019/2177 of the European Parliament and of the Council of 18 December 2019 amending Directive 2009/138/EC on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), Directive 2014/65/EU on markets in financial instruments and Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money-laundering or terrorist financing (OJ L 334, 27.12.2019, p. 155).
63	Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ L 257, 28.8.2014, p. 1).

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	<i>Legislation applicable to the activities and supervision of credit institutions and the prevention of systemic risks to payment and securities settlement systems</i>
	as amended by:
64	Regulation (EU) 2016/1033 of the European Parliament and of the Council of 23 June 2016 amending Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) No 596/2014 on market abuse and Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories (OJ L 175, 30.6.2016, p. 1).
65	With regard to the provisions applicable to credit institutions Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173, 12.6.2014, p. 84). as amended by:
66	Regulation (EU) 2016/1033 of the European Parliament and of the Council of 23 June 2016 amending Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) No 596/2014 on market abuse and Regulation (EU) No 909/2014 on improving securities settlement in the European Union and on central securities depositories (OJ L 175, 30.6.2016, p. 1).
67	Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ L 314, 5.12.2019, p. 1).
68	Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (OJ L 337, 23.12.2015, p. 1), in relation to credit institutions
69	With the exception of Titles III and IV: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35) and the related level 2 measures, where applicable



ANNEX B

Prevention of money laundering

Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing (OJ L 309, 25.11.2005, p. 15)

Amended by:

Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 on payment services in the internal market amending Directives 97/7/EC, 2002/65/EC, 2005/60/EC and 2006/48/EC and repealing Directive 97/5/EC (OJ L 319, 5.12.2007, p. 1), concerning the provisions of Titles I and II of Directive 2007/64/EC.

Directive 2008/20/EC of the European Parliament and of the Council of 11 March 2008 amending Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing, as regards the implementing powers conferred on the Commission (OJ L 76, 19.3.2008, p. 46)

Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7), with the exception of Title III of Directive 2009/110/EC.

Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC and 2009/65/EC in respect of the powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority) (OJ L 331, 15.12.2010, p. 120)

Supplemented by:

Commission Directive 2006/70/EC of 1 August 2006 laying down implementing measures for Directive 2005/60/EC of the European Parliament and of the Council as regards the definition of politically exposed person and the technical criteria for simplified customer due diligence procedures and for exemption on grounds of a financial activity conducted on an occasional or very limited basis (OJ L 214, 4.8.2006, p. 29)

Regulation (EC) No 1781/2006 of the European Parliament and of the Council of 15 November 2006 on information on the payer accompanying transfers of funds (OJ L 345, 8.12.2006, p. 1)

Regulation (EC) No 1889/2005 of the European Parliament and of the Council of 26 October 2005 on controls of cash entering or leaving the Community (OJ L 309, 25.11.2005, p. 9)

Prevention of fraud and counterfeiting

Council Framework Decision 2001/413/JHA of 28 May 2001 combating fraud and counterfeiting of non-cash means of payment (OJ L 149, 2.6.2001, p. 1)

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Council Regulation (EC) No 2182/2004 of 6 December 2004 concerning medals and tokens similar to euro coins (OJ L 373, 21.12.2004, p. 1)

Amended by:

Council Regulation (EC) No 46/2009 of 18 December 2008 amending Regulation (EC) No 2182/2004 concerning medals and tokens similar to euro coins (OJ L 17, 22.1.2009, p. 5)

Council Regulation (EC) No 1338/2001 of 28 June 2001 laying down measures necessary for the protection of the euro against counterfeiting (OJ L 181, 4.7.2001, p. 6)

Amended by:

Council Regulation (EC) No 44/2009 of 18 December 2008 amending Regulation (EC) No 1338/2001 laying down measures necessary for the protection of the euro against counterfeiting (OJ L 17, 22.1.2009, p. 1)

Council Framework Decision 2000/383/JHA of 29 May 2000 on increasing protection by criminal penalties and other sanctions against counterfeiting in connection with the introduction of the euro (OJ L 140, 14.6.2000, p. 1)

Amended by:

Council Framework Decision 2001/888/JHA of 6 December 2001 amending Framework Decision 2000/383/JHA on increasing protection by criminal penalties and other sanctions against counterfeiting in connection with the introduction of the euro (OJ L 329, 14.12.2001, p. 3)

Council Decision 2001/887/JHA of 6 December 2001 on the protection of the euro against counterfeiting (OJ L 329, 14.12.2001, p. 1)

Council Decision 2009/371/JHA of 6 April 2009 establishing the European Police Office (Europol) (OJ L 121, 15.5.2009, p. 37)

Council Decision 2001/923/EC of 17 December 2001 establishing an exchange, assistance and training programme for the protection of the euro against counterfeiting (the 'Pericles' programme) (OJ L 339, 21.12.2001, p. 50)

Amended by:

Council Decision 2006/75/EC of 30 January 2006 amending and extending Decision 2001/923/EC establishing an exchange, assistance and training programme for the protection of the euro against counterfeiting (the 'Pericles' programme) (OJ L 36, 8.2.2006, p. 40)

Council Decision 2006/849/EC of 20 November 2006 amending and extending Decision 2001/923/EC establishing an exchange, assistance and training programme for the protection of the euro against counterfeiting (the 'Pericles' programme) (OJ L 330, 28.11.2006, p. 28)

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Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investment compensation schemes (OJ L 84, 26.3.1997, p. 22)
