

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 (Text with EEA relevance)

TITLE V

**PROVISIONS CONCERNING THE FREEDOM OF
ESTABLISHMENT AND THE FREEDOM TO PROVIDE SERVICES**

CHAPTER 2

The right of establishment of credit institutions

Article 38

Aggregation of branches

Any number of places of business set up in the same Member State by a credit institution with headquarters in another Member State shall be regarded as a single branch.