

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 VI

RELATIONS WITH THIRD COUNTRIES

Article 47

Notification in relation to third-country branches and conditions of access for credit institutions with such branches

1 Member States shall not apply to branches of credit institutions having their head office in a third country, when commencing or continuing to carry out their business, provisions which result in more favourable treatment than that accorded to branches of credit institutions having their head office in the Union.

[^{F1}1a A Member State shall require branches of credit institutions having their head office in a third country to report at least annually to the competent authorities the following information:

- a the total assets corresponding to the activities of the branch authorised in that Member State;
- b information on the liquid assets available to the branch, in particular availability of liquid assets in Member State currencies;
- c the own funds that are at the disposal of the branch;
- d the deposit protection arrangements available to depositors in the branch;
- e the risk management arrangements;
- f the governance arrangements, including key function holders for the activities of the branch;
- g the recovery plans covering the branch; and
- h any other information considered by the competent authority necessary to enable comprehensive monitoring of the activities of the branch.]

[^{F2}2 The competent authorities shall notify EBA of the following:

- a all the authorisations for branches granted to credit institutions having their head office in a third country and any subsequent changes to such authorisations;
- b total assets and liabilities of the authorised branches of credit institutions having their head office in a third country, as periodically reported;
- c the name of the third-country group to which an authorised branch belongs.

EBA shall publish on its website a list of all third-country branches authorised to operate in the Union, indicating the Member State in which they are authorised to operate.]

[^{F1}2a Competent authorities supervising branches of credit institutions having their head office in a third country and competent authorities of institutions that are part of the same third-country group shall cooperate closely to ensure that all activities of that third-country group in the Union are subject to comprehensive supervision, to prevent the requirements applicable to

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third-country groups pursuant to this Directive and Regulation (EU) No 575/2013 from being circumvented and to prevent any detrimental impact on the financial stability of the Union.

EBA shall facilitate the cooperation among competent authorities for the purposes of the first subparagraph of this paragraph, including when verifying whether the threshold referred to in Article 21b(4) is met.]

3 The Union may, through agreements concluded with one or more third countries, agree to apply provisions which accord to branches of a credit institution having its head office in a third country identical treatment throughout the territory of the Union.

Textual Amendments

- F1** Inserted by [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 \(Text with EEA relevance\)](#).
- F2** Substituted by [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 \(Text with EEA relevance\)](#).

Article 48

Cooperation with supervisory authorities of third countries regarding supervision on a consolidated basis

1 The Commission may submit proposals to the Council, either at the request of a Member State or on its own initiative, for the negotiation of agreements with one or more third countries regarding the means of exercising supervision on a consolidated basis over the following:

- a institutions the parent undertakings of which have their head offices in a third country;
- b institutions situated in third countries the parent undertakings of which, whether institutions, financial holding companies or mixed financial holding companies, have their head offices in the Union.

2 The agreements referred to in paragraph 1 shall, in particular, seek to ensure that:

- a the competent authorities of the Member States are able to obtain the information necessary for the supervision, on the basis of their consolidated financial situations, of institutions, financial holding companies and mixed financial holding companies situated in the Union which have as subsidiaries institutions or financial institutions situated in a third country, or holding participation therein;
- b the supervisory authorities of third countries are able to obtain the information necessary for the supervision of parent undertakings the head offices of which are situated within their territories and which have as subsidiaries institutions or financial institutions situated in one or more Member States or holding participation therein; and
- c EBA is able to obtain from the competent authorities of the Member States the information received from national authorities of third countries in accordance with Article 35 of Regulation (EU) No 1093/2010.

3 Without prejudice to Article 218 TFEU, the Commission shall, with the assistance of the European Banking Committee, examine the outcome of the negotiations referred to in paragraph 1 and the resulting situation.

4 EBA shall assist the Commission for the purposes of this Article in accordance with Article 33 of Regulation (EU) No 1093/2010.