

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 (Text with EEA relevance)

TITLE IV

PRUDENTIAL SUPERVISION

CHAPTER 1

Principles of prudential supervision

Section 2

Professional secrecy and duty to report

Article 16

Cooperation arrangements with third countries for the exchange of information

For the purpose of performing their supervisory tasks pursuant to this Directive or to Regulation (EU) 2019/2033, and for the purpose of exchanging information, competent authorities, EBA and ESMA in accordance with Article 33 of Regulation (EU) No 1093/2010 or Article 33 of Regulation (EU) No 1095/2010, as applicable, may conclude cooperation arrangements with third#country supervisory authorities as well as with third#country authorities or bodies responsible for the following tasks, provided that the information disclosed is subject to guarantees of professional secrecy that are at least equivalent to those laid down in Article 15 of this Directive:

- (a) the supervision of financial institutions and financial markets, including the supervision of financial entities licensed to operate as central counterparties, where central counterparties have been recognised under Article 25 of Regulation (EU) No 648/2012 of the European Parliament and of the Council⁽¹⁾;
- (b) the liquidation and bankruptcy of investment firms and similar procedures;
- (c) oversight of the bodies involved in the liquidation and bankruptcy of investment firms and similar procedures;
- (d) the carrying out of statutory audits of financial institutions or institutions which administer compensation schemes;
- (e) oversight of persons charged with carrying out statutory audits of the accounts of financial institutions;
- (f) oversight of persons active on emission allowance markets for the purpose of ensuring a consolidated overview of financial and spot markets;

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- (g) oversight of persons active on agricultural commodity derivatives markets for the purpose of ensuring a consolidated overview of financial and spot markets.

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- (1) 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](#)).