

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 (Text with EEA relevance)

PART ONE

GENERAL PROVISIONS

TITLE II

LEVEL OF APPLICATION OF REQUIREMENTS

CHAPTER 2

Prudential consolidation

Section 1

Application of requirements on a consolidated basis

Article 17

Supervision of investment firms waived from the application of own funds requirements on a consolidated basis

1 Investment firms in a group which has been granted the waiver provided for in Article 15 shall notify the competent authorities of the risks which could undermine their financial positions, including those associated with the composition and sources of their own funds, internal capital and funding.

2 Where the competent authorities responsible for the prudential supervision of the investment firm waive the obligation of supervision on a consolidated basis as provided for in Article 15, they shall take other appropriate measures to monitor the risks, notably large exposures, of the whole group, including any undertakings not located in a Member State.

3 Where the competent authorities responsible for the prudential supervision of the investment firm waive the application of own funds requirements on a consolidated basis as provided for in Article 15, the requirements of Part Eight shall apply on an individual basis.