
Changes to legislation: Commission Delegated Regulation (EU) No 1151/2014, Introductory Text is up to date with all changes known to be in force on or before 24 June 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) EUR 2014 No. 1151 may be subject to amendment by EU Exit Instruments made by both the Prudential Regulation Authority and the Financial Conduct Authority under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 4. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details)

Commission Delegated Regulation (EU) No 1151/2014 of 4 June 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards on the information to be notified when exercising the right of establishment and the freedom to provide services (Text with EEA relevance)

COMMISSION DELEGATED REGULATION (EU) No 1151/2014

of 4 June 2014

supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards on the information to be notified when exercising the right of establishment and the freedom to provide services

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to 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⁽¹⁾, and in particular Article 35(5), Article 36(5) and Article 39(4) thereof,

Whereas:

- (1) The information in notifications provided by credit institutions should be detailed enough so that the competent authorities of the Member State in which they have been authorised should be able to assess whether the administrative structure and the financial situation of those credit institutions are adequate to carry out the activities envisaged in the territory of another Member State in which they wish to operate, while preparing the competent authorities of the host Member State for the supervision of those credit institutions.
- (2) For the purposes of making a clear distinction between the initial notifications, the notifications resulting from changes in the particulars of the initial notifications and those related to a planned termination of a branch's operation, it is necessary to define some technical terms used.
- (3) To keep the amount of information to be notified within reasonable limits, only information that is relevant for assessing an initial notification should be transmitted to competent authorities. An initial notification should include details for identifying the branch and credit institution wishing to establish this branch as well as details for examining the branch's programme of operations envisaged by the credit institution. These details should include financial forecasts for the next three years in order for the competent authorities to ensure that the activities of the branch will not undermine the soundness of the financial situation of the credit institution in the future. These details

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should also include information on the levels and scope of protection offered to the branch's customers.

- (4) When credit institutions intend to carry out one or more of the investment services and activities defined in point 2 of Article 4(1) of Directive 2004/39/EC of the European Parliament and of the Council⁽²⁾ in another Member State, specific information relating to the structural organisation of the branch should be notified to the competent authorities of the home Member State. This information should give details on the internal arrangements to ensure compliance with the requirements laid down in that Directive so that the competent authorities should be able to assess the adequacy of the structural organisation of the branch for the investment services and activities envisaged.
- (5) The competent authorities of home and host Member States need to receive updated information in the case of changes to the particulars of a branch passport notification, including the termination of the branch, in order to be in a position to make an informed decision within their powers and respective responsibilities.
- (6) This Regulation should also address notification by credit institutions in relation to the carrying out of activities in a host Member State by way of the provision of cross-border services. Given the nature of cross-border services, competent authorities of host Member States are often confronted with a lack of information regarding operations being conducted in their jurisdictions, and therefore it is essential to specify in detail what information needs to be notified.
- (7) The provisions in this Regulation are closely linked, since they deal with notifications related to the exercise of the right of establishment and the freedom to provide services. To ensure coherence between those provisions, which should enter into force at the same time, and to facilitate a comprehensive view and compact access to them by persons subject to those obligations, including investors that are non-Union residents, it is desirable to include certain regulatory technical standards required by Directive 2013/36/EU in a single Regulation.
- (8) The provisions in this Regulation should be read along with the provisions in Commission Implementing Regulation (EU) No 926/2014⁽³⁾.
- (9) This Regulation is based on the draft regulatory technical standards submitted by the European Supervisory Authority (European Banking Authority) (EBA) to the Commission.
- (10) EBA has conducted open public consultations on the draft regulatory technical standards on which this Regulation is based, analysed the potential related costs and benefits and requested the opinion of the Banking Stakeholder Group established in accordance with Article 37 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council⁽⁴⁾,

HAS ADOPTED THIS REGULATION:

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Modifications etc. (not altering text)

- C1** The “appropriate regulator” has power to make such provision as they consider appropriate by means of an instrument in writing to prevent, remedy or mitigate any failure of the provisions of this Regulation to operate effectively or any other deficiency arising from the withdrawal of the United Kingdom from the EU, see [The Financial Regulators' Powers \(Technical Standards etc.\) \(Amendment etc.\) \(EU Exit\) Regulations 2018 \(S.I. 2018/1115\)](#), regs. 2, 3, **Sch. Pt. 4 para. 134** (with saving on IP completion day by S.I. 2019/680, regs. 1(2), **11**; 2020 c. 1, **Sch. 5 para. 1(1)**)
- C2** Regulation: power to modify conferred (11.7.2023) by [Financial Services and Markets Act 2023 \(c. 29\)](#), ss. 3, 86(3), **Sch. 1 Pt. 3**; S.I. 2023/779, **reg. 2(d)**

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- (1) [OJ L 176, 27.6.2013, p. 338](#).
- (2) Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments amending Council Directives 85/611/EEC and 93/6/EEC and Directive 2000/12/EC of the European Parliament and of the Council and repealing Council Directive 93/22/EEC ([OJ L 145, 30.4.2004, p. 1](#)).
- (3) Commission Implementing Regulation (EU) No 926/2014 of 27 August 2014 laying down implementing technical standards with regard to standard forms, templates and procedures for notifications relating to the exercise of the right of establishment and the freedom to provide services according to Directive 2013/36/EU of the European Parliament and of the Council Text with EEA relevance ([OJ L 254, 28.8.2014, p. 2](#)).
- (4) 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](#)).

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