

CORRIGENDA

Corrigendum to Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014

(Official Journal of the European Union L 314 of 5 December 2019)

1. On page 46, Article 57(2):

for: '2. Until 26 June 2026 or the date of application to credit institutions of the alternative standardised approach set out in Chapter 1a',

read: '2. Until 26 June 2026 or the date of application to credit institutions for own funds requirements purposes of the alternative standardised approach set out in Chapter 1a'.

2. On page 52, Article 62 (Amendments to Regulation (EU) No 575/2013), point (10)(a):

for: '(a) paragraph 1 is replaced by the following:

“[...]”

(i) [...]

— the sum of the requirement laid down in point (a) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, the requirements referred to in Article 500 of this Regulation, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Common Equity Tier 1 capital,

— [...]

(ii) the amount of consolidated Common Equity Tier 1 capital that relates to that subsidiary that is required on a consolidated basis to meet the sum of the requirement laid down in point (a) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, the requirements referred to in Article 500 of this Regulation, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Common Equity Tier 1 capital;

(b) the minority interests of the subsidiary expressed as a percentage of all Common Equity Tier 1 instruments of that undertaking plus the related share premium accounts, retained earnings and other reserves.”;

read: '(a) paragraph 1 is replaced by the following:

“[...]”

(i) [...]

— the sum of the requirement laid down in point (a) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Common Equity Tier 1 capital,

— [...]

- (ii) the amount of consolidated Common Equity Tier 1 capital that relates to that subsidiary that is required on a consolidated basis to meet the sum of the requirement laid down in point (a) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Common Equity Tier 1 capital;
- (b) the minority interests of the subsidiary expressed as a percentage of all Common Equity Tier 1 items of that undertaking.”;

3. On page 53, Article 62 (Amendments to Regulation (EU) No 575/2013), point (11)(a):

for: (a) paragraph 1 is replaced by the following:

“[...]”

(i) [...]

— the sum of the requirement laid down in point (b) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, the requirements referred to in Article 500 of this Regulation, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Tier 1 Capital,

— [...]

(ii) the amount of consolidated Tier 1 capital that relates to the subsidiary that is required on a consolidated basis to meet the sum of the requirement laid down in point (b) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, the requirements referred to in Article 500 of this Regulation, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Tier 1 Capital;

(b) the qualifying Tier 1 capital of the subsidiary expressed as a percentage of all Tier 1 instruments of that undertaking plus the related share premium accounts, retained earnings and other reserves.”;

read: (a) paragraph 1 is replaced by the following:

“[...]”

(i) [...]

— the sum of the requirement laid down in point (b) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Tier 1 Capital,

— [...]

(ii) the amount of consolidated Tier 1 capital that relates to the subsidiary that is required on a consolidated basis to meet the sum of the requirement laid down in point (b) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, and any additional local supervisory regulations in third countries insofar as those requirements are to be met by Tier 1 Capital;

- (b) the qualifying Tier 1 capital of the subsidiary expressed as a percentage of all Common Equity Tier 1 and Additional Tier 1 items of that undertaking.”;

4. On page 53, Article 62 (Amendments to Regulation (EU) No 575/2013), point (12)(a):

for:

‘(a) paragraph 1 is replaced by the following:

“[...]”

(i) [...]”

— the sum of the requirement laid down in point (c) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, the requirements referred to in Article 500 of this Regulation and any additional local supervisory regulations in third countries,

— [...]”

(ii) the amount of own funds that relates to the subsidiary that is required on a consolidated basis to meet the sum of the requirement laid down in point (c) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, the requirements referred to in Article 500 of this Regulation, and any additional local supervisory own funds requirement in third countries;

(b) the qualifying own funds of the undertaking, expressed as a percentage of all own funds instruments of the subsidiary that are included in Common Equity Tier 1, Additional Tier 1 and Tier 2 items and the related share premium accounts, the retained earnings and other reserves.”;

read:

‘(a) paragraph 1 is replaced by the following:

“[...]”

(i) [...]”

— the sum of the requirement laid down in point (c) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, and any additional local supervisory regulations in third countries,

— [...]”

(ii) the amount of own funds that relates to the subsidiary that is required on a consolidated basis to meet the sum of the requirement laid down in point (c) of Article 92(1) of this Regulation, the requirements referred to in Articles 458 and 459 of this Regulation, the specific own funds requirements referred to in Article 104 of Directive 2013/36/EU, the combined buffer requirement defined in point (6) of Article 128 of that Directive, and any additional local supervisory own funds requirement in third countries;

(b) the qualifying own funds of the undertaking, expressed as a percentage of the sum of all the Common Equity Tier 1 items, Additional Tier 1 items and Tier 2 items, excluding the amounts referred to in points (c) and (d) of Article 62, of that undertaking.”;

5. On page 55, Article 62 (Amendments to Regulation (EU) No 575/2013), point (25):

for: (25) in Article 395, paragraph 1 is replaced by the following:

“1. ... to all connected clients that are not institutions, does not exceed 25 % of the institution’s Tier 1 capital.”;

read: (25) in Article 395(1), the first subparagraph is replaced by the following:

“1. ... to all connected clients that are not institutions or investment firms, does not exceed 25 % of the institution’s Tier 1 capital.”;

6. On page 56, Article 62 (Amendments to Regulation (EU) No 575/2013), point (33):

for: (33) in Article 498(1), the first subparagraph is replaced by the following:

“... and to which Directive 2004/39/EC did not apply on 31 December 2006.”;

read: (33) Article 498 is replaced by the following:

“Article 498

Exemption for Commodities dealers

Until 26 June 2021, ... and to which Directive 2004/39/EC did not apply on 31 December 2006.”;

7. On page 61, Article 63 (Amendments to Regulation (EU) No 600/2014), points (6) and (7):

for: (6) Article 49 is replaced by the following:

[...];

(7) in Article 52, the following paragraph is added:

[...];

read: (6) Article 49 is replaced by the following:

[...];

(6a) Article 50 is amended as follows:

(a) paragraph 2 is replaced by the following:

“2. The power to adopt delegated acts referred to in Article 1(9), Article 2(2), Article 13(2), Article 15(5), Article 17(3), Article 19(2) and (3), Article 31(4), Article 40(8), Article 41(8), Article 42(7), Article 45(10), Article 47(1a) and Article 52(10) and (12) shall be conferred on the Commission for an indeterminate period of time from 2 July 2014.”;

(b) paragraph 3 is replaced by the following:

“3. The delegation of power referred to in Article 1(9), Article 2(2), Article 13(2), Article 15(5), Article 17(3), Article 19(2) and (3), Article 31(4), Article 40(8), Article 41(8), Article 42(7), Article 45(10), Article 47(1a) and Article 52(10) and (12) may be revoked at any time by the European Parliament or by the Council. A decision of revocation shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the *Official Journal of the European Union* or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.”;

(c) paragraph 5 is replaced by the following:

“5. A delegated act adopted pursuant to Article 1(9), Article 2(2), Article 13(2), Article 15(5), Article 17(3), Article 19(2) and (3), Article 31(4), Article 40(8), Article 41(8), Article 42(7), Article 45(10), Article 47(1a) and Article 52(10) or (12) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of three months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months at the initiative of the European Parliament or the Council.”;

(7) in Article 52, the following paragraph is added:

[...].

8. On page 63, Article 66(3), point (b):

for: ‘(b) point (30) of Article 62 shall apply from 25 December 2019.’,

read: ‘(b) points (30), (32) and (33) of Article 62 shall apply from 25 December 2019.’.
