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STATUTORY INSTRUMENTS

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**2006 No. 3221**

**The Capital Requirements Regulations 2006**

**PART 3**

**EXERCISE OF SUPERVISION**

**The Authority's duties as an EEA consolidated supervisor**

**11.**—(1) The Authority must take such steps, in going concern and emergency situations, as it considers appropriate—

- (a) to co-ordinate the gathering and dissemination of relevant or essential information; and
- (b) in co-operation with the relevant competent authorities, to plan and co-ordinate supervisory activities.

(2) The Authority must provide a relevant competent authority with all information which the Authority considers to be essential for the exercise of the relevant competent authority's supervisory tasks.

(3) For the purposes of this regulation, information shall be regarded as essential if it could materially influence the assessment of the financial soundness of a credit institution, financial institution or investment firm in another EEA State. In particular essential information shall include:

- (a) the group structure of all major credit institutions or investment firms in a group;
- (b) the relevant competent authorities of the credit institutions or investment firms in a group;
- (c) procedures for the collection and verification of information from credit institutions or investment firms in a group;
- (d) adverse developments in credit institutions or investment firms or in other entities of a group, which could seriously affect other credit institutions or investment firms of that group;
- (e) major sanctions and exceptional measures taken by the EEA consolidated supervisor or any of the relevant competent authorities under the banking consolidation directive or under the banking consolidation directive as applied by Articles 2(2) and 37(1) of the capital adequacy directive.