

Template for comments

Public consultation on a guide to assessments of licence applications

Institution/Company

German Banking Industry Committee

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General comments

Deadline: 2 November 2017

ID	Chapter	Paragraph	Page	Type of comment	Detailed comment	Concise statement as to why your comment should be taken on board
1	4 - Scope	4.2	14	Clarification	<p>EBA states in section 4.2 in relation to “changes in licences”: „Given the exclusive competence of the ECB to grant authorisations within the SSM, licences should not be transferred to new entities, even if this is provided for in national law.“</p> <p>This statement seems rather unclear and we would like to obtain further clarity on this point.</p> <p>We would like to stress that the regulatory rules should not contradict mandatory national laws. German banks are bound to comply with German law and with obligations resulting from EU law. In order to enable banks to comply with both, any specific (future) rights of ECB in relation to the transfer of licences should be in line with national law.</p> <p>In addition, we would assume that this point should not be an issue, as in the vast majority of cases where a licence would be transferred to a new entity, this transfer would imply a change of the business model of the relevant institution. This change of a business model would usually be discussed and agreed with the ECB and the NCAs prior to its implementation. As a result, both the ECB and the NCAs would be involved in this process and could exercise supervisory measures if they believe that the changes would affect the licence of the institution.</p>	