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FINAL

Fit and proper – New facts in the SSM Portal

In accordance with Article 91 of the Capital Requirements Directive (CRD)[1], Article 94 of the SSM Framework Regulation[2], the ECB's Guide to fit and proper assessments (December 2021), and the Joint ESMA and EBA Guidelines[3], supervised banks are required to immediately inform the competent authority of any new facts that may have a material impact on the suitability ("fit and proper") assessment of a member of their management body or a key function holder.

Without prejudice to any specific definitions or requirements under applicable national law, "new facts" include, but are not limited to:

- changes affecting reputation (e.g. criminal, civil and administrative proceedings or investigations);
- the emergence of or changes in actual, potential or perceived conflicts of interest;
- modifications to time commitment, new directorships, resignations or significant changes in workload;
- new professional, business or financial relationships that may have an impact on the fit and proper criteria;
- new or greater financial obligations vis-à-vis the supervised entity or its affiliates;
- any circumstance affecting honesty, integrity, independence of mind, experience or skills;
- any other information that the individual member of the management body/key function holder or the supervised entity deems relevant.

[1] 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, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).

[2] Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (OJ L 141, 14.5.2014, p. 1).

[3] Joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06).

After becoming aware of a new fact, a supervised bank must submit the relevant information without delay, together with any supporting documentation. This should include, if available, the bank's internal assessment of how the new fact affects an individual board member's or key function holder's suitability.

The SSM Portal form currently does not replace any notification channel or procedure required under applicable national law or national supervisory practice. Where supervised banks are required by national law to notify new facts directly to the national competent authority through a specific channel, they should continue to follow the applicable national requirements, unless instructed otherwise by the competent authority.