



EBA/REC/2015/01

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02 April 2015

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# Recommendations

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on the equivalence of confidentiality regimes

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# Contents

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<b>1. Executive summary</b>	<b>3</b>
<b>2. Background and rationale</b>	<b>4</b>
<b>3. Recommendations on Equivalence of Confidentiality Regimes</b>	<b>6</b>
Status of these Recommendations	6
Reporting Requirements	6
Title I - Subject matter, scope and definitions	7
Title II- Assessment of Equivalence of Confidentiality Regime	7
Title III- Final Provisions and Implementation	7
Annex	8
3.1 Views of the Banking Stakeholder Group (BSG)	25
<b>3.2. Confirmation of compliance with Recommendations</b>	<b>26</b>
Annex	28



# 1. Executive summary

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The successful and consistent functioning of colleges of supervisors as provided for in Directive 2013/36/EC (Capital Requirements Directive) is a key element for the complete and thorough supervision of institutions belonging to cross-border banking groups. The establishment of colleges of supervisors and their operating conditions are set out in Article 116 of that Directive and in the relevant provisions of the Commission Delegated and Implementing Regulations to be issued in accordance with paragraphs 4 and 5 of Article 116 of the Capital Requirements Directive. In this regard, facilitating the participation of third-country supervisory authorities in the colleges is expected to significantly increase the efficiency and effectiveness of the supervisory work conducted in the colleges.

The EBA is, in accordance with Regulation (EU) No 1093/2010 (EBA Regulation), tasked with promoting the efficient, effective and consistent functioning of the colleges of supervisors and ensuring the consistent application of European Union law within those colleges. Furthermore, the EBA is tasked with providing assistance on the issue of equivalence. To carry out its tasks, the EBA may employ various tools, including recommendations, in accordance with Article 16 of the EBA Regulation.

To perform its role, the EBA is in the process of assessing and evaluating the equivalence of the confidentiality regimes of third-country supervisory authorities, primarily for the operational purposes of the colleges and for the participation of third-country supervisory authorities therein. The EBA aims to complete the assessment of the equivalence of the confidentiality regimes for a number of third-country supervisory authorities within the next two years and to issue relevant recommendations in due course.

The Recommendations in this document on the equivalence of confidentiality regimes (the Recommendations) are being issued following the completion of the first round of assessments of several third-country supervisory authorities. The Recommendations exclusively concern the assessment of the confidentiality regimes of those third-country supervisory authorities with a view to inform the relevant opinions, which competent authorities that are members of a college of supervisors should express pursuant to Article 116(6) of the Capital Requirements Directive. The Recommendations do not provide any form of guidance on the appropriateness of such participation as referred to in Article 116(6). This issue is to be determined by the college of supervisors alone, taking into account the overall structure of the supervised group and the applicable legislation.

## 2. Background and rationale

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Article 116(6) of the Capital Requirements Directive provides the following:

*'The competent authorities responsible for the supervision of subsidiaries of an EU parent institution or an EU parent financial holding company or EU parent mixed financial holding company and the competent authorities of a host Member State where significant branches as referred to in Article 51 are established, ESCB central banks as appropriate, and third countries' supervisory authorities where appropriate and subject to confidentiality requirements that are equivalent, in the opinion of all competent authorities, to the requirements under Chapter 1, Section II of this Directive and where applicable, Articles 54 and 58 of Directive 2004/39/EC, may participate in colleges of supervisors.'*

The EBA shall, under Article 21 of the EBA Regulation, promote the efficient, effective and consistent functioning of the colleges of supervisors and foster consistent application of European Union law within the colleges of supervisors. For that purpose, and in accordance with paragraph 3 of Article 21 of the EBA Regulation, the EBA may exercise its powers, in particular to issue guidelines and recommendations in accordance with Article 16 of the EBA Regulation and to promote convergence in supervisory functioning and best practices adopted by the colleges of supervisors. Furthermore, the EBA shall provide assistance, in accordance with Article 33 of the EBA Regulation, on equivalence issues.

There are two main conditions to be met for the participation of a third-country supervisory authority in a given college: (1) the appropriacy of that participation and (2) the authority being subject to a confidentiality regime which is deemed equivalent in the opinion of the competent authorities to the one provided by the Capital Requirements Directive. These Recommendations do not include guidance on the determination of the appropriacy of participation of a third-country supervisory authority in a given college of supervisors. They do, however, provide guidance that should inform the opinions of competent authorities on the equivalence of the confidentiality regime applicable to a particular third-country supervisory authority, whose participation in a given college is to be determined under Article 116(6) of the Capital Requirements Directive.

Equivalence of the confidentiality regime of any third-country supervisory authority participating in a college is a key element to ensure the safe and secure flow of information within that college. Promoting convergence in this matter is absolutely necessary to eliminate inconsistency in approaches, which could result in legal uncertainty and could cause practical impediments to the exchange of information and, ultimately, to the efficient, effective and timely functioning of the colleges of supervisors.

The EBA has performed its assessment to evaluate the professional secrecy and confidentiality regime applicable to each third-country supervisory authority included in these Recommendations. The assessment of equivalence was based on the factors below, deemed to be the key characteristics of the Capital Requirements Directive confidentiality regime. In particular it was assessed whether the legal regime applicable to each third-country supervisory authority:

- i) contained the notion of confidential information;



- ii) contained specifications on the existence of professional secrecy obligations;
- iii) restricted the use of confidential information; and
- iv) established restrictions on the transfer of confidential information.

These Recommendations are issued on the basis of Article 16 of the EBA Regulation and are aimed at informing the opinion of the competent authorities, as referred to in Article 116(6) of the Capital Requirements Directive. The EBA expects to receive confirmation of the competent authorities' compliance or of their intention to comply irrespective of whether an actual case of college participation exists.

## 3. Recommendations on Equivalence of Confidentiality Regimes

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### Status of these Recommendations

This document contains recommendations issued pursuant to Article 16 of 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 (EBA Regulation). In accordance with Article 16(3) of the EBA Regulation, competent authorities and financial institutions must make every effort to comply with the recommendations.

Recommendations set out the EBA's view of appropriate supervisory practices within the European System of Financial Supervision or of how Union law should be applied in a particular area. The EBA therefore expects all competent authorities and financial institutions to whom recommendations are addressed to comply with these recommendations. Competent authorities to whom recommendations are addressed should comply by incorporating them into their supervisory practices as appropriate (e.g. by amending their legal framework or their supervisory processes), including where recommendations are directed primarily at institutions.

### Reporting Requirements

According to Article 16(3) of the EBA Regulation, competent authorities must notify the EBA as to whether they comply or intend to comply with these recommendations, or otherwise with reasons for non-compliance, by 25.08.2015. In the absence of any notification by this deadline, competent authorities will be considered by the EBA to be non-compliant. Notifications should be sent by submitting the form provided at Section 5 to [compliance@eba.europa.eu](mailto:compliance@eba.europa.eu) with the reference 'EBA/REC/2015/01'. Notifications should be submitted by persons with appropriate authority to report compliance on behalf of their competent authorities.

Notifications will be published on the EBA website, in line with Article 16(3).



## Title I - Subject matter, scope and definitions

1. These Recommendations are issued on the basis of Article 21 and 16 of Regulation (EU) No 1093/2010<sup>1</sup> and aim at ensuring convergence of the functioning of the members of a college when the latter provide their opinion in accordance with Article 116 (1) of Directive 2013/36/EU<sup>2</sup> for the purposes of participation in a college of third country supervisory authorities listed in the ANNEX.
2. These Recommendations are addressed to competent authorities as referred to in Article 4(2) of Regulation (EU) No 1093/2010.

## Title II- Assessment of Equivalence of Confidentiality Regime

3. Competent authorities should, when issuing their opinions referred to in Article 116(6) of Directive 2013/36/EU, consider that the confidentiality regimes applicable to third country supervisory authorities listed in the ANNEX are equivalent to the confidentiality requirements set out in Chapter I, Section II of that Directive.

## Title III- Final Provisions and Implementation

4. These Recommendations apply from 02/04/2015.

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<sup>1</sup> OJ L 331, p. 12

<sup>2</sup> OJ L 176, p. 338

## Annex

### Table of authorities assessed and equivalence assessment performed

<b>AUTHORITY ASSESSED</b>	<b><u>PRINCIPLE 1: NOTION OF CONFIDENTIAL INFORMATION</u></b>	<b><u>PRINCIPLE 2: PROFESSIONAL SECRECY REQUIREMENTS</u></b>	<b><u>PRINCIPLE 3: RESTRICTIONS ON THE USE OF CONFIDENTIAL INFORMATION</u></b>	<b><u>PRINCIPLE 4: RESTRICTIONS OF FURTHER DISCLOSURE OF CONFIDENTIAL INFORMATION</u></b>	<b><u>ADDITIONAL INFORMATION FOR CONSIDERATION: BREACH OF BUSINESS SECRECY AND OTHER REQUIREMENTS RELATED TO CONFIDENTIAL INFORMATION DISCLOSURE</u></b>	<b><u>OVERALL ASSESSMENT</u></b>
Bosnia-Herzegovina - Banking Agency of Republika Srpska (АГЕНЦИЈА ЗА БАНКАРСТВО РЕПУБЛИКЕ СРПСКЕ / АГЕНЦИЈА ЗА БАНКАРСТВО РЕПУБЛИКЕ СРПСКЕ) -	FBA: Art. 19(1) of the Law on the Banking Agency (FBA Law) Art. 19(2) FBA Law Art. 1(3)+(4) FBA Law BARS: Art. 29(1) of the Law on Banking Agency of Republika Srpska	FBA: Art. 19(1) FBA Law Art. 19b(1) FBA Law Art. 19 (4) FBA Law Art. 19b(2) FBA Law BARS: Art. 29(1) BARS Law Art. 29(3) BARS Law	FBA: Art. 4 FBA Law Art. 9b FBA Law Art. 19(2) FBA Law Art. 19(3) FBA Law Art. 19a FBA Law Art. 19b (incl. lit a)-j)) FBA Law Art. 19b(2) FBA Law	FBA: Art. 19(1) Art. 19a Art. 19b(1)+(2) FBA Law Art. 19b (incl. lit a)-k)) FBA Law Art. 19b(1)+(2) Art. 19c	FBA: Art. 19(1) Art. 28b FBA Law Art. 258 of the FB&H Criminal Law Art. 47, item j) of the FBA Staff Rulebook Art. 32 together with Art. 33 of the	Equivalent





<p><a href="http://www.abrs.ba">www.abrs.ba</a></p> <p>- Banking Agency of the Federation of BiH (Agencije za bankarstvo Federacije BiH)</p> <p>- <a href="http://www.fba.ba">www.fba.ba</a></p>	<p>(BARS Law)</p> <p>Art. 29(5) BARS-Law</p>	<p>Art. 29(4) BARS Law</p> <p>Art. 29(7) BARS Law</p>	<p>Art. 19c(2) FBA Law</p> <p>Art. 65 Law on Banks</p> <p>BARS:</p> <p>Art. 29(3), (5) and (6) BARS Law)</p> <p>Art. 30 BARS Law</p> <p>Art. 31(1), (1)(a-h) and (2) BARS Law</p> <p>Art. 32(2) BARS Law</p> <p>Art. 125 and 125a Law on Banks</p>	<p>BARS:</p> <p>Art. 29(6)</p> <p>Art. 31(1) a)-i) BARS Law</p> <p>Art. 31(2)</p> <p>Art. 32(2)</p>	<p>FBA Code of Ethics</p> <p>BARS:</p> <p>Art. 269 of the Criminal Code</p> <p>Art. 17 and 19 of the Rules on professional secrecy of BARS</p> <p>Art. 66 of the Work Regulations of BARS</p>	
<p>Brazil</p> <p>- Central Bank of Brazil (Banco Central do Brasil) - <a href="http://www.bcb.gov.br">www.bcb.gov.br</a></p>	<p>Article 1 of Complementary Law No 105 of 10 January 2001 (Lei Complementar n.º 105, de 10 de Janeiro de 2001 – Secrecy Law)</p> <p>Article 2 of the</p>	<p>Articles 1 and 2 of the Secrecy Law</p> <p>Article 2, section 5 of the Secrecy Law</p> <p>Article 17 of Law No 9 650 of 27 May 1998 (Lei n.º 9.650, de 27 de Maio</p>	<p>Article 2, section 1 of the Secrecy Law</p> <p>Article 2, section 2 of the Secrecy Law</p> <p>Article 7 of the Secrecy Law</p> <p>Article 10, section VI, VII, IX and X and</p>	<p>Article 1, section 3 of the Secrecy Law (sections II, IV-VI)</p> <p>Article 1, section 4 of the Secrecy Law</p> <p>Article 2, sections 4-7 of the Secrecy Law</p> <p>Article 3 of the</p>	<p>Article 10 of the Secrecy Law</p> <p>Article 11 of the Secrecy Law</p> <p>Article 121 of the Public Servants’ Law</p> <p>Article 132, section IX of the Public</p>	<p>Equivalent</p>

	<p>Secrecy Law</p> <p>Article 2, section 3</p> <p>Law No 12 527 of 18 November 2011</p> <p>Decree No 7 724 of 16 May 2012</p> <p>Article 5, section (X) of Brazil's Federal Constitution</p>	<p>de 1998 – BCB's Public Officers' Law)</p> <p>Law no 8 112, of 11 December 1990 (Lei n.º 8.112, de 11 de Dezembro de 1990 – Public Servants' Law)</p> <p>Article 116., section III</p> <p>Article 117., section II</p> <p>Article 117., section VII</p>	<p>Article 44 of Law 4 595 of 31 December 1964 (Lei n.º 4.595, de 31 de Dezembro de 1964 – Financial System Law)</p> <p>Law 10 124 of 27 March 2001 (Lei n.º 10.124, de 27 de Março de 2011 – Payments' System Law)</p> <p>Law 6 024 of 13 March 1974 (Lei n.º 6.024, de 13 de Março de 1974) and Decree-Law 2 321 of 25 February 1987 (Decreto-Lei n.º 2.321, de 25 de Fevereiro de 1987)</p> <p>Law 9 447 of 14 March 1997 (Lei n.º 9.447, de 14 de Março de 1997)</p>	<p>Secrecy Law including sections 1 and 3</p> <p>Article 4, sections 1 and 2 of the Secrecy Law</p> <p>Article 9 of the Secrecy Law (including section 2)</p> <p>Article 10, sole section of the Secrecy Law</p> <p>Article 5, section (X) of Brazil's Federal Constitution</p> <p>in Article 3 of Decree 3 724 of 10 January 2001</p>	<p>Servants' Law</p> <p>Article 17 of the BCB's Public Officers' Law</p> <p>Article 11, section III and Article 12, section III of Law No 8 429 of 2 June 1992</p>	
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<p>Canada  - Office of the Superintendent of Financial Institutions (Office of the Superintendent of Financial Institutions / Bureau du surintendant des institutions financières) - <a href="http://www.osfi-bsif.gc.ca">www.osfi-bsif.gc.ca</a></p>	<p>Section 18(1)+(5) of the OSFI Act  Section 22 OSFI Act  Section 22(1)(a) of the OSFI Act  Sections 606, 636 and 955 + 980 of the Bank Act  522.27 of the Bank Act  Sections. 435 + 465 of the Cooperative Credit Associations Act  Sections 672 and 998 + 1023 of the Insurance Companies Act  Sections 503 +533 of the Trust and Loan Companies Act</p>	<p>Section 22 of the OSFI Act  Sections 4.5 to 4.8 and section 5.2 of the OSFI Code of Professional Conduct</p>	<p>Sections 18, 22, 22(1)(b), 22 (1.1) of the OSFI Act  Sections 606, 636 and 955 + 980 of the Bank Act  522.27 of the Bank Act  Sections 435 + 465 of the Cooperative Credit Associations Act  Sections 672 and 998 + 1023 of the Insurance Companies Act  Sections 503 + 533 of the Trust and Loan Companies Act  Sections 4.5 to 4.8 + section 5.2 of the OSFI Code of Professional Conduct  OSFI Act paragraphs 5, 11 and 12  Access to Information</p>	<p>Section 22 of the OSFI Act  Paragraphs 5, 11 and 12 OSFI Act  Section 980 of the Bank Act  Section 465 of the Cooperative Credit Associations Act  Section 533 of the Trust and Loan Companies Act</p>	<p>Section 22(1+3) of the OSFI Act</p>	<p>Equivalent</p>
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			Act 1983  Part 1 of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act  Section 37 of the Canada Evidence Act			
China  - China Banking Regulatory Commission (中国银行业监督管理委员会) - <a href="http://www.cbrc.gov.cn">www.cbrc.gov.cn</a>	Administrative Rules on the Work Secrets (ARWS), Article 2  Civil Servant Law of the People's Republic of China (CSL, the Order of the PRC President, 2003)  Provisional Regulations on State Civil Servants	Article 11 of the Law of the People's Republic of China on Banking Regulation and Supervision (LBRS, the Order of the PRC President, 2003)  Articles 12 and 53 CSL  Article 3 ARWS  State Secrets Law of the People's Republic of China (SSL, the Order of the PRC President, 2010)	Article 11 of the LBRS  Article 6 of the ARWS  Article 11 of the LBRS	Article 14 of the Regulation of the People's Republic of China on the Disclosure of Government Information (RDGI, issued by the State Council in 2007)  Article 6 and Article 9 of the ARWS	Article 43 of the LBRS  Article 15 of the ARWS  Regulation on the Punishment of Civil Servants of Administrative Agencies (issued by the State Council in 2007)	Equivalent

<p>FYR Macedonia</p> <p>- National Bank of the Republic of Macedonia (Народна банка на Република Македонија) - <a href="http://www.nbrm.mk">www.nbrm.mk</a></p>	<p>Article 74 (paragraphs 1 to 3) of the Law on the National Bank of the Republic of Macedonia/NBRM (Official Gazette of the Republic of Macedonia No 158/10, 123/12 and 43/14)</p> <p>Article 2(2), Article 3</p> <p>Article 12, paragraphs 1 and 2</p>	<p>Article 74, paragraph 1 of the Law on the NBRM</p>	<p>Article 7(9) of the Law on the NBRM</p> <p>Article 34, paragraphs 1, 2 and 3 of the Law on the NBRM</p> <p>Article 74, paragraphs 1, 2 and 5 of the Law on NBRM</p> <p>Article 6, paragraph 1 of the Memorandum of understanding for maintaining the financial stability and crisis management in the Republic of Macedonia</p> <p>Article 37, paragraph 1 of the Audit Law</p> <p>Article 17 of the Law on the Deposit Insurance Fund</p>	<p>Article 74 (paragraphs 1 and 2) of the Law on the NBRM</p> <p>Article 34, paragraphs 3, 4 and 5 of the Law on the NBRM</p> <p>Item 15, paragraph 2 of the Decision on the manner of conducting supervision and inspection (Official Gazette of the Republic of Macedonia No 31/2008, 74/2012 and 100/2012)</p> <p>Article 133 + 139 of the Banking Law</p> <p>Article 11, paragraphs 1 and 2 of the Memorandum</p>	<p>Article 122(3)+(123) of the Law on the NBRM</p> <p>Article 360 of the Criminal Code (Disclosing a professional secret)</p>	<p>Equivalent</p>
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<p>Mexico</p> <p>- Bank of Mexico (Banco de México) - <a href="http://www.banxico.org.mx">www.banxico.org.mx</a></p> <p>- National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) - <a href="http://www.cnbv.gob.mx">www.cnbv.gob.mx</a></p>	<p>Ley Federal de Transparencia y Acceso a la información pública gubernamental – (LTA)</p> <p>Articles 13-15, 18 + 19 of the LTA</p> <p>Guidelines for Classifying and Declassifying Information by Federal Public Administration Bodies (Lineamientos Generales para la clasificación y desclasificación de la información de las dependencias y entidades de la Administración Pública - Federal – Guidelines)</p> <p>Guidelines 21, 24 and 36</p> <p>Personal Data</p>	<p>Articles 14 + 63 of the LTA</p> <p>Articles 21 + 60 of the PDPL</p> <p>Article 8 + 9 of the Public Officers’ Responsibilities Law (Ley Federal de Responsabilidades Administrativas de los Servidores Públicos – PORL)</p> <p>Articles 97 +142 of the LIC</p> <p>BM’s Law Art. 58</p> <p>CNBV’s Code of Conduct, Principle VII</p>	<p>Articles 2 and 4-5 bis 1, 9 + 19 of the CNBV’s Law</p> <p>Articles 29 bis 8 and bis 10, 97, 101, bis 1 and 142 of the LIC</p>	<p>Articles 4 and 9 of the CNBV’s Law</p> <p>Article 29 bis 8 and bis 10, 97, 142-143 of the LIC</p>	<p>Articles 91, 108, 109, bis 5, 112, 113, bis 5, 142, all from the LIC, Articles 63 and 64, of the LTA or Article 43 (V) of the BM’s Law, inter alia</p> <p>Article 13 of the PORL</p> <p>Articles 108, and 109, bis 5 of the LIC</p> <p>Articles 1 918 and 2 028 of the Federal Civil Code</p> <p>Articles 210 and 211 of the Federal Criminal Code</p>	<p>Equivalent</p>
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	<p>Protection Law (Ley Federal de Protección de Datos Personales en Posesión de los Particulares – PDPL)</p> <p>Articles 3 + 21, section V PDPL</p> <p>Article 29, bis 8, 46, 142 of the Banking Institutions Law (Ley de Instituciones de Crédito – ‘LIC’)</p>					
<p>Montenegro</p> <p>- Central Bank of Montenegro (Centralna banka Crne Gore) - <a href="http://www.cbcbg.me">www.cbcbg.me</a></p>	<p>Law on the Central Bank of Montenegro</p> <p>Article 84, paragraph 1</p>	<p>Central Bank of Montenegro Law (CBML) Article 84 paragraphs 1 and 2</p>	<p>Banking Law Article 86</p>	<p>CBML Article 84, paragraph 3</p> <p>Banking Law Article 107</p> <p>Law on The Financial Stability Council Article 6 + 9</p> <p>Deposit Protection Law Article 29 paragraphs 2, 3 and 35</p>	<p>Criminal Code Article 280</p>	<p>Equivalent</p>

<p>Serbia</p> <p>- National Bank of Serbia (Народна банка Србије / Narodna banka Srbije) - <a href="http://www.nbs.rs">www.nbs.rs</a></p>	<p>Article 86a, paragraphs 1 and 2 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Law on Banks (RS Official Gazette, No 107/2005 and 91/2010) Article 103, paragraph 2; Article 109 and Article 112, paragraph 1, sections 1–3); Article 117, paragraph 3</p>	<p>Article 86a, paragraphs 3 and 4 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Law on Banks, Article 102a, Article 103(2); Article 109 and Article 112, paragraph 1, sections 1-3); Article 117, paragraph 3</p> <p>Law on Auditing, Article 29, paragraphs 1 and 2</p> <p>Law on Banks, Article 47, paragraphs 1 and 2; 48; 102a</p>	<p>Articles 65 and 70 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Article 102a of The Law on Banks, Article 103(2); Article 109 and Article 112, paragraph 1, sections 1–3; Article 117, paragraph 3</p> <p>Article 8 of the Law on Banks (RS Official Gazette, No 107/2005 and 91/2010)</p>	<p>Article 65 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Article 8(2) of The Law on Banks; Articles 47, 49 and 102a</p> <p>Article 8 of the Law on Banks (RS Official Gazette, No 107/2005 and 91/2010)</p>	<p>Criminal Code, Article 240</p>	<p>Equivalent</p>
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Singapore  - Monetary Authority of Singapore	<p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186) - Preservation of secrecy 14; Protection of secrecy 3</p> <p>OFFICIAL SECRETS ACT (Chapter 213) Wrongful communication, etc., of information 5.</p>	<p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186) - Preservation of secrecy 14; Protection of secrecy 3</p> <p>OFFICIAL SECRETS ACT (Chapter 213) Wrongful communication, etc., of information 5.</p> <p>Sections 4 and 23 of the MAS Act</p> <p>Part X of the Securities and Futures Act</p> <p>Part IIIa of the Insurance Act</p> <p>Part IVb, Division 5 of the MAS Act</p> <p>MAS Act Principal</p>	<p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186)</p> <p>Preservation of secrecy 4, 14, 23, 49b</p> <p>STATUTORY BODIES AND GOVERNMENT COMPANIES (PROTECTION OF SECRECY) ACT (Chapter 319)</p> <p>Protection of secrecy 3</p> <p>Directions or regulations concerning persons that have ceased to be specified financial institutions 30AAM, Moratorium 30AAO, Compulsory transfer of business 30AAS, Compulsory</p>	<p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186)</p> <p>Preservation of secrecy 14</p> <p>STATUTORY BODIES AND GOVERNMENT COMPANIES (PROTECTION OF SECRECY) ACT (Chapter 319)</p> <p>Protection of secrecy 3</p> <p>Section 2(1) of the Interpretation Act (Chapter 1)</p> <p>section 126(2) of the Evidence Act</p>	<p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186)</p> <p>Preservation of secrecy 14</p> <p>STATUTORY BODIES AND GOVERNMENT COMPANIES (PROTECTION OF SECRECY) ACT (Chapter 319)</p> <p>Protection of secrecy 3</p> <p>OFFICIAL SECRETS ACT (Chapter 213)</p> <p>Punishment 17</p>	Equivalent



		<p>objects and functions of Authority</p> <p>4; Assistance that may be rendered to foreign resolution authority 30AAZE; Conditions for provision of assistance to foreign resolution authority 30AAZC</p> <p>Securities and Futures Act</p> <p>Assistance that may be rendered</p> <p>172; Conditions for provision of assistance 170</p> <p>Insurance Act</p> <p>Assistance that may be rendered 49D</p>	<p>transfer of shares 30AAW, Compulsory restructuring of share capital</p> <p>30AAZ, General provisions as to winding up 30AAP</p> <p>Banking Act 43, 58</p> <p>Insurance Act 36, 40</p> <p>Securities and Futures Act 106, 107, 150</p>			
Switzerland	Federal act on the Swiss Financial Market	FINMASA; SR 956.1	Mortgage Bond Act (SR 211.423.4),	FINMASA; SR 956.1,	Article 320 of the	Equivalent



<p>- Swiss Financial Market Supervisory Authority FINMA (Eidgenössische Finanzmarktaufsicht FINMA / l'Autorité fédérale de surveillance des marchés financiers FINMA / Autorità federale di vigilanza sui mercati finanziari FINMA) - <a href="http://www.finma.ch">www.finma.ch</a></p>	<p>Supervisory Authority (FINMASA; SR 956.1) Art. 40, 42 + 18</p>	<p>Art. 14, 42, 43</p>	<p>Federal Act on Contracts of Insurance (SR 221.229.1), Collective Investment Act (SR 951.31), Banking Act (SR 952.0), Stock Exchange Act (SR 954.1), Anti-Money Laundering Act (SR 955.0) Insurance Supervision Act (SR 961.0).  Article 40 of FINMASA</p>	<p>Article 14(3)  FINMASA Article 38, Banking Act (SR 952.0) Article 23bis, 40-42</p>	<p>Swiss Criminal Code  Article 47 of the Banking act  FINMASA Article 19  Government Liability Act of 14 March 1958</p>	
<p>Turkey - Banking Regulation and</p>	<p>Article 73 of the Banking Law No 5411 ('the Banking Law')</p>	<p>Article 73 (incl. (2)) and Article 95(7) of the Banking Law</p>	<p>Article 73(2) of the Banking Law  Law No 6111 of 13</p>	<p>Article 73(2-4) of the Banking Law</p>	<p>Article 159 of the Banking Law  Article 239 of the</p>	<p>Equivalent</p>



<p>Supervisory Agency (Bankacilik Düzenleme ve Denetleme Kurumu) - <a href="http://www.bddk.org.tr">www.bddk.org.tr</a></p>		<p>Code of Obligations No 818 of 22 April 1926</p> <p>The Law on Relations Between Employers and Employees in Press and Media Professions No 5953 of 13 June 1952,</p> <p>The Maritime Labour Act No 854 of 20 April 1967</p> <p>The Labour Act No 4857 of 22 May 2003</p> <p>Articles 8 and 100 of the Social Securities and Public Health Insurance Law No 5510 of 31 May 2006</p>	<p>February 2011</p>	<p>Law No 6111</p>	<p>Turkish Criminal Law</p>	
<p>USA - Federal Deposit</p>	<p>Code of Federal Regulations, Title 12, Chapter 1, Part 4,</p>	<p>18 U.S.C. section 1905 18 U.S.C. section 1906</p>	<p>12 CFR Part 4, Subpart C 12 CFR section 211.27</p>	<p>12 U.S.C. section 3109(c) Section 317 of the</p>	<p>18 U.S.C. section 1905</p>	<p>Equivalent</p>



<p>Insurance Corporation – <a href="http://www.fdic.gov">www.fdic.gov</a></p> <p>- Office of the Comptroller of the Currency - <a href="http://www.occ.treas.gov">www.occ.treas.gov</a></p> <p>- Board of Governors of the Federal Reserve System - <a href="http://www.federalreserve.gov/">www.federalreserve.gov/</a></p> <p>- Federal Reserve Bank of Boston – <a href="http://www.bostonfed.org">www.bostonfed.org</a></p> <p>- Federal Reserve Bank of New York – <a href="http://www.newyorkfed.org">www.newyorkfed.org</a></p>	<p>Subpart</p> <p>Freedom of Information Act (FOIA)</p>	<p>18 U.S.C. section 641</p> <p>Privacy Act of 1974 (5 U.S.C. section 552a)</p> <p>12 CFR Part 4, Subpart C</p> <p>12 CFR section 211.27 and 12 CFR Part 261</p> <p>12 CFR sections 309.6 and 347.207</p>	<p>12 CFR Part 261</p> <p>12 CFR sections 309.6 and 347.207</p>	<p>Dodd-Frank Wall Street Reform and Consumer Protection Act (Pub. L. No 111-203, 124 Stat. 1376 (2010))</p> <p>12 U.S.C. section 5415</p> <p>Federal Banking Agency Audit Act 31 U.S.C. section 714</p> <p>Section 1542 of the Housing and Community Development Act of 1992, 12 U.S.C. section 1831m-1</p> <p>Section 35 of the FDI Act, 12 U.S.C. section 1831l</p> <p>12 U.S.C. section 248(k)</p> <p>12 CFR 265.11</p>		
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<p><a href="#">ed.org</a></p> <p>- <a href="#">Federal Reserve Bank of Philadelphia</a></p> <p>= <a href="#">www.philadelphiafed.org</a></p> <p>- <a href="#">Federal Reserve Bank of Cleveland</a> – <a href="#">www.clevelandfed.org</a></p> <p>- <a href="#">Federal Reserve Bank of Richmond</a> – <a href="#">www.richmondfed.org</a></p> <p>- <a href="#">Federal Reserve Bank of Atlanta</a> – <a href="#">www.frbatlanta.org</a></p> <p>- <a href="#">Federal</a></p>				<p>International Banking Act (12 U.S.C. 3109(c))</p>		
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<p><a href="http://www.chicagofed.org">Reserve Bank of Chicago – www.chicagofed.org</a></p> <p>- <a href="http://www.stlouisfed.org">Federal Reserve Bank of St. Louis – www.stlouisfed.org</a></p> <p>- <a href="http://www.minneapolisfed.org">Federal Reserve Bank of Minneapolis = www.minneapolisfed.org</a></p> <p>- <a href="http://www.kansascityfed.org">Federal Reserve Bank of Kansas City = www.kansascityfed.org</a></p> <p>- <a href="http://www.dallasfed.org">Federal Reserve Bank of Dallas – www.dallasfed.org</a></p>						
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<a href="#">.org</a>						
<a href="#">- Federal Reserve Bank of San Francisco – www.frbsf.org</a>						





### 3.1 Views of the Banking Stakeholder Group (BSG)

The Banking Stakeholder Group was consulted on the draft Recommendations and did not provide any comments.

## 3.2. Confirmation of compliance with Recommendations

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Date:

Member/EEA State<sup>3</sup>:

Competent authority:

Title of the REC:

Name:

Position:

Telephone number:

E-mail address:

I am authorised to confirm compliance with the Recommendations on behalf of my competent authority:  Yes

The competent authority informs the EBA that it: (please select one of the following options)

**complies** with the Recommendations as of the date of this notification.

**intends to comply** with the Recommendations by \_\_\_\_\_ [insert date].

**does not comply and does not intend to comply** with **all or parts** of the Recommendations and has provided a full explanation of the extent of non-compliance together with full reasons for this, as well as other details of the partial compliance, in the Annex to this notification.

the Recommendations **do not apply** in my jurisdiction and full reasons for this have been provided in the Annex to this notification.

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<sup>3</sup> Where applicable.

Please note the following:

- This form is to be used for the compliance notification required by Article 16(3) of the EBA's Regulation. It is also to be used to provide the EBA with an update on any notification previously provided.
- If a competent authority complies with the Recommendations, please inform the EBA of any national measures published in the relevant jurisdiction to comply by providing either a summary or an electronic link.
- If the competent authority does not comply with part of the Recommendations, that competent authority should provide a full explanation in the Annex to this notification of the extent of non-compliance with those Recommendations, as well as other details of partial compliance. The explanation should specify clearly the relevant parts of the Recommendations which the competent authority does not intend to comply with.
- If a competent authority intends to comply with the Recommendations, the date should be completed by adding 'the application date of the Recommendations' except in the following two cases:
  - where the Recommendations are addressed to a competent authority but relate to a type of institution or instruments which do not currently exist in the authority's jurisdiction (such that currently there is no subject to which the Recommendations relate), that competent authority may state 'the date a relevant institution or instrument exists in my jurisdiction';
  - where legislative/regulatory proceedings have been initiated to bring into force any measures necessary to comply with the Recommendations, that competent authority may state 'such time as the necessary legislative or regulatory proceedings have been completed' and should provide a brief explanation of the proceedings.
- The EBA may decide to publish the information provided by a competent authority in this form. If the authority does not consent to the publication of any information in this form, please explain why in the Annex to this notification.

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*[insert signature]*

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*[insert date]*

## Annex

My competent authority does not, and does not intend to, comply with the Recommendations for the following reasons:

Details of the partial compliance and reasoning:

*(please specify clearly the relevant parts of the recommendations which the competent authority does not intend to comply with, as well as other details of partial compliance)*

Any other additional information that may be necessary:

Please send this notification to [compliance@eba.europa.eu](mailto:compliance@eba.europa.eu).