



# **BANK OF GREECE**

## **EUROSYSTEM**

### **THE EXECUTIVE COMMITTEE**

#### **EXECUTIVE COMMITTEE ACT No. 58/18.1.2016**

Re: Establishment and operation of branches of credit institutions established in third countries – Prudential supervision – Withdrawal of authorisation

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THE EXECUTIVE COMMITTEE OF THE BANK OF GREECE, having regard to:

- (a) Article 55A of the Statute of the Bank of Greece;
- (b) the provisions of Law 4261/2014 “Access to the activity of credit institutions and prudential supervision of credit institutions and investment firms (transposition of Directive 2013/36/EU), repeal of Law 3601/2007, and other provisions” (Government Gazette A 107), in particular Articles 4, 11, 12(1)(b), 15, 19, 36, 39, 44, 57(3), 89 and 103 thereof;
- (c) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential supervision requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176 (27.6.2013) 1), as in force;
- (d) the aim of subjecting the branches of credit institutions established in third countries that operate in Greece to supervisory rules similar to, and not more favourable than, those applicable to credit institutions established in Greece pursuant to Article 36(6) of Law 4261/2014; and
- (e) the fact that no expenditure shall be incurred by the Government Budget as a result of the provisions of the present Act;

#### **HAS DECIDED**

To lay down the terms and conditions of authorisation of branches of credit institutions established in third countries, the terms and conditions of expansion of their network in Greece, the framework of prudential supervision by the Bank of Greece, the supervisory measures framework and the procedure of withdrawal of their authorisation as follows:

#### **A. ESTABLISHMENT AND OPERATION**

Pursuant to the provisions of Article 36 of Law 4261/2014 and without prejudice to the agreements entered into by the European Union under Article



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47(3) of Directive 2013/36/EU, the Bank of Greece shall authorise branches of credit institutions established in third countries that operate in Greece, within the meaning of Article 3(61) of Law 4261/2014, on the basis of the principle of reciprocity, subject to the following terms and conditions and the following procedure:

1. Submission of an application by the credit institution established in a third country to the Bank of Greece, using the template given in the Annex hereto, together with the required evidence and supporting documentation.

2. Coverage of an initial capital at least equal to that specified in Article 12(1)(b) of Law 4261/2014, as in force from time to time, i.e. an endowment capital of €9 million. The minimum initial endowment capital shall be fully covered before the branch starts operations, exclusively through payment in cash, free of any encumbrance, by the head office of the credit institution established in third country to the Bank of Greece or to an interest bearing account held in favour of the Bank of Greece with any credit institution established in Greece, which may not be a subsidiary or part of the group of the credit institution established in a third country that wishes to establish a branch in Greece. This capital shall be deemed as own funds and shall cover the establishment of up to four (4) business units of the said credit institution in Greece. To establish more than four (4) business units, the applicant credit institution shall be required to additional endowment capital, until it reaches the amount of minimum initial capital required from time to time applicable for credit institutions established in Greece, as specified in Article 12(1)(a) of Law 4261/2014, i.e. an endowment capital of €18 million. The initial endowment capital said shall be payable in cash and shall remain deposited, free of any encumbrance, with the Bank of Greece or a credit institution established in Greece throughout the operation of the branch and until all outstanding transactions are settled by the person responsible for completing the settlement of outstanding transactions under para. 7 of Section E of this Act and until the Bank of Greece issues a decision authorising the release of this amount.

3. Notification to the Bank of Greece by the competent supervisory authority of the home country and transmission of documents and evidence as follows:

(a) the name of the credit institution and the postal address of the branch that operates in Greece;



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(b) the detailed program of operations, describing, *inter alia*, the kind of operations and activities that the branch plans to carry out, which must be covered by the credit institution's authorisation in the home country, as well as its organisational structure. The program of operations shall include a description of the methods and means of promotion/sale of the products provided, the criteria of selection of any outsourcees for that purpose and the IT systems, including a description of the business continuity procedures and security policy rules. Moreover, information on the internal control and risk management systems are required;

(c) information on the deposit and investment guarantee schemes of the home country, the resolution scheme of the home country, and information on the possible supplementary coverage of deposits and investments of the branch operating in Greece by the scheme said;

(d) at least two persons, appointed on a full-time basis that effectively direct the business of the branch that shall lawfully represent the credit institution and shall be permanent residents of Greece;

(e) the key function holders of significant functions of the branch, who shall be permanent residents of Greece;

(f) the person responsible for the compliance with anti-money laundering/counter terrorist financing legislation (management officer of Article 44 of Law 3691/2008, as currently in force), who shall be permanent resident of Greece;

(g) the amount and composition of the credit institution's own funds, the amount of its capital requirements and the methodology of their calculation relating to the previous year and the last calendar quarter, if this information is disclosed after the first calendar quarter; and

(h) the explicit consent of the competent supervisory authority of the home country to the expansion of the credit institution's activities to Greece.

4. Submission by the credit institution of Questionnaires Forms A and C provided in Annex II of the Executive Committee Act 22/12.7.2013 amending the Bank of Greece Governor's Act 2526/8.12.2003, regarding the persons referred to in subparas. (d) to (f) of para. 3 above, duly completed and accompanied by the required documentation. These persons shall be assessed



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by the Bank of Greece in accordance with the provisions of Chapter C of the above Executive Committee Act, as well as Articles 13(1) and (2) and 15(1) of Law 4261/2014.

5. Submission by the credit institution of any additional data and information that the Bank of Greece may request in order to form a clear picture of its activity and the persons that will effectively direct the branch's business (including, but not limited to, data and information on its financial robustness, capital adequacy for credit risk, operational risk and market risk, compliance with the thresholds on large exposures, adequacy of internal control systems, fit and proper assessment of the persons referred to in subparas. (d) to (f) of para. 3 above, etc.).

6. Subject to the above paragraphs, the Bank of Greece refuses authorisation in accordance with Article 16 of Law 4261/2014.

7. In case of change of ownership of the credit institution established in a third country due to a planned merger through absorption or acquisition by another legal person, the Bank of Greece shall be informed in advance so that it may issue a decision approving the continuation of operation of the branch in Greece. To this end, the branch, upon being notified, shall submit to the Bank of Greece, *inter alia*, at least the following information:

(a) the relevant consent of the competent supervisory authority of the home country;

(b) the commitments made by the new shareholder both to meet the financial and supervisory obligations of the branch and to inform customers in a timely and proper fashion before the change of ownership;

(c) the new detailed program of operations of the branch under the new shareholder; and

(d) any other data or information that the Bank of Greece deems necessary in order to make the above mentioned decision.

8. During the operation of the branch, the credit institution shall forthwith submit to the Bank of Greece any data and information that may be requested by the Bank of Greece for the achievement of its supervisory objectives and for reasons of transparency. Moreover:



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(a) The credit institution shall notify in writing the Bank of Greece of any change in the data and information referred to in para. 3 of this Chapter one (1) month before such change is implemented, communicating it to the competent supervisory authority of the home country.

(b) Any change referring to the data submitted under para. 4 of this Chapter shall be forthwith notified to the Bank of Greece by the person concerned or by the credit institution, provided that the change has come to its knowledge.

(c) In case of replacement, removal or change of any of the persons referred to in subparas. (d) to (f) of para. 3 of this Chapter, the Bank of Greece shall be notified forthwith of the change and the reasons that caused it by the competent supervisory authority of the home country of the credit institution.

#### **B. ESTABLISHMENT OF NEW BUSINESS UNITS**

1. The expansion of the network of the branch of the credit institution established in a third country through the establishment of new business units in Greece shall be subject to prior approval by the Bank of Greece. The intended activities of these business units shall be covered by the authorisation of the credit institution.

2. The credit institution shall submit to the Banking Supervision Department of the Bank of Greece a relevant request together with the following:

(a) the decision of the competent management body of the credit institution on the establishment in Greece of new business units (the number of the units applied for, their geographical distribution and time schedule of implementation) and on the inflow of additional endowment capital, if required under para. 2 of Chapter A hereof;

(b) the approval of the establishment of new business units by the competent supervisory authority of the home country;

(c) the postal address of the new business units;

(d) detailed data on the rate of implementation of the already approved business units;

(e) the data and information referred to in para. 3(b) of Chapter A above, updated for the new business units, as well as the kind of operations and activities that the new business units are planned to carry out;



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(f) detailed data on the purpose of establishing new business units and its consistence with the approved strategy of the credit institution and its business plan;

(g) evidence of deposit of the additional endowment capital, especially where its increase is required under para. 2 of Chapter A hereof (expansion through establishment of more than four (4) business units); and

(h) any other data or information that the Bank of Greece may deem necessary for the assessment of this request.

3. The Bank of Greece shall assess the relevant request on the basis of the credit institutions' Supervisory Review and Evaluation Procedure in accordance with Articles 89 and 90 of Law 4261/2014, taking into account the data referred to in subparas. (a) to (h) above.

4. The Bank of Greece shall examine the relevant request within two (2) months of receiving all the required data, issue the relevant decision and inform the credit institution. Failure to respond within the above time limit shall be equivalent to rejection of the request.

5. The approved new business units shall start operating within twelve (12) months from the date of the Bank of Greece's decision. This time limit shall not be extended.

6. The start or termination of operations of each business unit shall be notified within fifteen (15) calendar days from its occurrence to the Banking Supervision Department of the Bank of Greece. The notification for commencement of operations shall include the postal address data of the new business unit.

7. The Bank of Greece may, at its discretion, oppose to the establishment or demand the establishment of less business units.

8. In case of a merger or a termination of operations of any business units, the credit institution may, within one year, submit to the Bank of Greece a request for their relocation. If the Bank of Greece does not reject the request said within two (2) months, it shall be considered that it has been approved.

#### **C. PRUDENTIAL SUPERVISION**





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1. The provisions of Law 4261/2014, in particular Articles 1 to 135, 147 to 152, 156 to 165 and 190 thereof, the provisions of Regulation (EU) 575/2013, as well as their delegated acts and in general the supervisory framework regulations relating to credit institutions applicable from time to time, including the Anti-money laundering and countering the financing of terrorism framework, shall also apply to the branches of credit institutions established in third countries that operate in Greece, subject to the principle of proportionality.

2. Subject to the provision of Article 36(6) of Law 4261/2014 and without prejudice to the agreements entered into by the European Union under Article 47(3) of Directive 2013/36/EU, the Bank of Greece may issue a decision waiving, wholly or partly, the supervision envisaged in para. 1 above with respect to the branches of credit institutions established in third countries and operating in Greece, upon their request and provided that all of the following conditions are met:

(a) The head office of the credit institution established in a third country, not later than the end of June each year, assures the Bank of Greece that the calculation of capital requirements, on a solo and a consolidated basis, for credit risk, market risk, operational risk and counterparty risk, as well as the Internal Capital Adequacy Assessment Procedure (ICAAP) include the total on- and off-balance-sheet items of the branch operating in Greece and of the other branches operating outside the home country of the credit institution that are exposed to the same risks.

(b) The competent supervisory authority of the home country of the credit institution shall notify to the Bank of Greece, not later than the end of June each year, on the basis of data as at end-December of the previous year, the amount of capital requirements for credit risk, market risk, operational risk, counterparty risk and the risks identified during the Supervisory Review and Evaluation Procedure, as well as the total amount and the separate items of the credit institution's existing own funds, which should more than cover the said capital requirements. This notification shall also mention the approaches used to calculate the capital requirements for the coverage of the above risks, including an assurance by the competent supervisory authority of the home country that the capital requirements and own funds are determined in a



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manner equivalent to that described in the relevant provisions of Law 4261/2014 and Regulation (EU) 575/2013.

(c) The competent supervisory authority of the home country shall assure the Bank of Greece that the credit institution, including all its branches operating outside the home country, is systematically subject, on a solo and/or a consolidated basis, to limitations on risk concentration equivalent to those envisaged in Articles 387 to 403 of Regulation (EU) 575/2013.

3. The above decision shall cease to be in force if any of the above provisions is not met.

4. In the event that the conditions of subparas. (a) and (b) of para. 2 are met, but the conditions of subpara. (c) are not met, the branches of credit institutions established in third countries shall be subject to the provisions of Articles 387 to 403 of Regulation (EU) 575/2013.

5. Pursuant to Article 36(2)(a) of Law 4261/2014, the own funds of the branch shall be considered as the sum of the following items:

(a) the endowment capital, as defined in para. 2 of Chapter A hereof; and

(b) the items referred to in Part 2 of Regulation (EU) 575/2013.

The amount of own funds, as defined hereinabove, of the branches of credit institutions established in third countries may not, throughout their operation in Greece, fall below the appropriate endowment capital referred to in para. 2 of Chapter A hereof.

6. In the context of its responsibility to supervise and control the branches of credit institutions established in third countries, the Bank of Greece shall collect data, conduct on-site inspections and carry out the necessary investigations in accordance with the provisions of Law 4261/2014.

7. If the assessment of the portfolio of the branches referred to in para. 2 of this Chapter reveals a possible loss, as a result of which the real value of their total assets, after deducting all liabilities of any nature, falls below, in the Bank of Greece's opinion, the minimum required endowment capital, the Bank of Greece may issue a decision requiring the credit institution whose branch is established in Greece to deposit forthwith, in the name of its head office, to an interest bearing account, free of any encumbrance, held in the favour of the





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Bank of Greece or of any credit institution established in Greece, which shall not be a subsidiary of the credit institution concerned, the amount needed to cover the branch's capital shortfall, as determined from time to time by the Bank of Greece. This amount shall only be released by order of the Bank of Greece when the latter judges that the reason for imposing this requirement no longer exists.

8. In addition, the Bank of Greece may at any time request a guarantee from the head office of the foreign credit institution concerned or a credit institution that is established in Greece or in another EEA Member State and is not a subsidiary or part of the group of the aforementioned credit institution, that shall be liable irrevocably, unconditionally, at first demand and independently as self-debtor, without any limitation as to amount, time or otherwise, for any demand to cover forthwith the capital requirements, as well as for the total liabilities of the branch in Greece to the depositors and the investors.

#### **D. SUPERVISORY MEASURES**

1. The Bank of Greece may, in addition to the measures referred to in Articles 57 to 59 and 94 to 96 of Law 4261/2014, issue a decision imposing on the branch of a credit institution established in a third country the necessary prudential measures referred to in Article 96 of the said law and exercise its supervisory powers in the following cases:

(a) upon being informed by the competent supervisory authority of the third country that:

(aa) the credit institution does not comply, or there are indications that it will not comply in the near future with the prudential supervision requirements or its authorisation conditions, in a way justifying the withdrawal of its authorisation by the competent supervisory authority; or

(bb) the said authority has taken measures regarding the credit institution equivalent to those referred to in Articles 27 to 29 of Directive 2014/59/EU; or

(cc) resolution measures are to be imposed on the credit institution;

(b) there is an ad hoc systemic crisis either in Greece or in the third country that may affect the operation of the branch.



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2. Subject to the provision of Article 96 of Law 4261/2014, in the cases of para. 1 above, the Bank of Greece may issue a decision imposing on a branch operating in Greece of a credit institution established in a third country, cumulatively or alternatively at the least the following measures:

- (a) prohibition of providing new banking transactions of any nature in Greece;
- (b) suspension of payments by the branch;
- (c) keeping of a deposit with an obligatory interest-free reserve account with the Bank of Greece, to be calculated as a percentage of the outstanding balance of deposits held with the branch operating in Greece according to the latest available data on the amount of deposits as at the date of the relevant recommendation.

3. Prudential measures shall be imposed on a branch on a case by case basis, to protect financial stability and strengthen public confidence in the financial system, in particular to protect depositors, prevent the build-up of systemic risk or destabilising conditions in the financial system, to stabilise the branch or prevent its financial destabilisation.

4. If the circumstances that led to the imposition of supervisory measures cease to exist, the competent supervisory authority of the third country or, as appropriate, the credit institution concerned, with the prior consent of the competent supervisory authority, shall request the Bank of Greece to modify or terminate the relevant measures and shall fully justify such request, producing the relevant evidence and documentation.

5. The Bank of Greece's decisions referred to in paras. 1 and 2 of this Chapter shall be communicated to the branch operating in Greece, to the credit institution established in a third country and to the competent supervisory authority of the third country.

6. If the Bank of Greece verifies that there is a banking crisis or economic conditions are deteriorating or there is weak supervision in the home country of the credit institution with a branch operating in Greece in respect of which a waiver has been granted under para. 2 or 4 of Chapter C, the Bank of Greece may issue a decision demanding compliance of the branch with the local rules regarding the coverage of capital requirements for credit risk, market risk, operational risk and counterparty risk, the implementation of the Internal



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Capital Adequacy Assessment Procedure (ICAAP) and of the Supervisory Review and Evaluation Process (SREP) and compliance with thresholds on large exposures.

### **E. WITHDRAWAL OF AUTHORISATION**

1. In accordance with Article 36(4) of Law 4261/2014, the Bank of Greece may withdraw the authorisation of branches of credit institutions established in third countries in case that the conditions of Article 36(2) of Law 4261/2014 and Chapter A hereof, under which their authorisation was granted, are no longer met, or in case that any of the circumstances described in Article 19 of Law 4261/2014 has occurred, in particular where the authorisation of the credit institution has been withdrawn by the competent authorities of the third country.

2. If a credit institution established in a third country wishes to withdraw from Greece, explicitly renouncing its authorisation, according to Article 19(a) of Law 4261/2014, the credit institution shall notify in writing in advance the Bank of Greece as soon as possible and the latter shall issue a decision withdrawing the authorisation of the branch concerned.

3. The Bank of Greece decision withdrawing the authorisation of the branch shall be published in the Government Gazette and posted on the website of the Bank of Greece, and shall be forthwith communicated to the branch, the credit institution, the competent supervisory authority of the third country and the Hellenic Deposit and Investment Guarantee Fund.

4. As from the withdrawal of its authorisation, the branch may not conduct any banking operation in Greece.

5. The said branch may henceforth only conduct the administrative, accounting and tax operations needed for the settlement of all outstanding transactions that result from the termination of its operations, until such outstanding transactions' settlement procedure is completed as soon as possible.

6. Upon completion of the tasks described in para. 5 above, documentation of the settlement of all outstanding transactions shall be forthwith submitted to the Bank of Greece.



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7. The Bank of Greece, in the decision withdrawing the authorisation of the branch, shall appoint a natural person responsible for the completion of the settlement of the branch's outstanding transactions and for the organisation and keeping of safe records in Greece, in accordance with the legislation in force, taking into account any recommendation by the credit institution. Such person shall also be appointed as procedural representative. The Bank of Greece may issue a decision replacing at any time the competent person. The fee and costs that incurred in the exercise of the mandate of the competent person, duly authorised by the credit institution to perform his/her duties, shall be borne by the credit institution to which he/she has been appointed.

8. The above person shall provenly be of good repute and have the sufficient knowledge for the performance of his/her duties.

9. The competent person shall prepare as soon as possible, in any case within thirty (30) days from his/her appointment, an inventory of assets and liabilities of the branch and the proposed action plan, including a time schedule for the completion of the relevant tasks, and shall inform on the pending administrative, accounting and tax matters.

10. The competent person shall submit every six months to the Bank of Greece a report on progress in the settlement of the branch's outstanding business and shall fully comply with all decisions and any instructions of the Bank of Greece until the completion of the settlement of outstanding transactions.

11. The competent person shall inform the Bank of Greece on the completion of his/her mandate by submitting a relevant report.

12. The obligation to keep records shall not cease to exist after the termination of operations of the branch in Greece or after the withdrawal of its authorisation.

13. The Bank of Greece shall remain responsible after the withdrawal of authorisation of the branch operating in Greece and during the period of settlement of outstanding transactions for:

- (a) the authorisation of outsourcing of the keeping of the branch's records;
- (b) the imposition of penalties on the credit institution established in a third country and/or the said competent person; and



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(c) the conduct of on-site inspections.

The Bank of Greece shall issue a decision verifying the completion of the settlement of outstanding transactions.

14. The endowment capital shall remain deposited with the Bank of Greece or a credit institution, as provided for in para. 2 of Chapter A hereof, in any case until the proven completion of the settlement of all the outstanding transactions of the branch, possibly being gradually reduced by relevant decisions of the Bank of Greece. If the amount of outstanding transactions of the branch falls considerably short of the amount of the endowment capital, part of it may be transferred to a deposit account of the credit institution established in a third country upon approval by the Bank of Greece. In order for the Bank of Greece to examine the relevant request of the credit institution as part of the procedure for granting its approval, a fully reasoned request shall be submitted by the senior management body of the credit institution concerned through the competent supervisory authority of the home country, together with a document from a certified public accountant referred to in Law 3693/2008 certifying the balance of outstanding transactions.

15. Upon completion of the settlement of outstanding transactions, the competent person shall forthwith notify the Bank of Greece of the completion of his/her mandate, submitting a detailed activities report, as well as any supplementary information, certificate or data required by the Bank of Greece.

#### **F. FINAL PROVISIONS**

1. In case it has been observed that the data or information submitted hereunder are inaccurate, incomplete, false or misleading, as well as in any case of non-compliance with the provisions hereof, the Bank of Greece may, notwithstanding any criminal responsibility of the persons effectively directing the branch, impose the sanctions and measures provided for in Article 55A of its Statute and in Articles 57 to 59 of Law 4261/2014, including withdrawal of authorisation of the branch.

2. The certificates/documents submitted to the Bank of Greece for the purposes hereof shall be documents legally and recently issued by authorised persons, duly certified and officially translated into Greek or English.

3. As from the entry into force hereof:



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(a) Bank of Greece Governor's Act 2461/5.4.2000 shall be repealed and any reference thereto shall be considered as a reference to the provisions hereof;

(b) the provisions of Chapter E of Bank of Greece Governor's Act 2526/8.12.2003 shall be repealed and any reference thereto shall be considered as a reference to the provisions hereof;

(c) Chapter F of Bank of Greece Governor's Act 2526/8.12.2003 shall be renumbered Chapter E;

(d) para. 3 of Section A of Bank of Greece Governor's Act 2471/10.4.2001 shall be repealed and any reference thereto shall be considered as a reference to para. 2 of Chapter A hereof;

(e) para. 4 of Section A of Bank of Greece Governor's Act 2471/10.4.2001 shall be renumbered para. 3.

4. The Banking Supervision Department of the Bank of Greece is authorised to provide any instructions and clarifications on the implementation hereof.

5. This Act shall take effect as from its publication in the Government Gazette.

6. This Act and Annex I, which is an integral part hereof, shall be published in the Government Gazette and posted on the website of the Bank of Greece.

The Deputy Governor

Theodoros Mitrakos

The Deputy Governor

John (Iannis) Mourmouras

The Governor

Yannis Stournaras

True and Exact Copy

Athens,

Banking Supervision Department

The Director

S. Papagiannidou





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## **ANNEX**

### **APPLICATION**

### **FOR AUTHORISATION OF A BRANCH OF A CREDIT INSTITUTION ESTABLISHED IN A THIRD COUNTRY**

#### Instructions for completing the application form

1. The application form must be duly completed and signed by two persons authorised to this effect. If the application is not submitted by the authorised natural persons themselves, their signatures must be verified for their authenticity by the competent administrative authority.
2. The space provided under each question in the questionnaire is NOT indicative of the size of the required answer.
3. The questions must be duly completed, otherwise the necessary explanations should be provided.
4. The supporting documents accompanying the application shall provide a cross-reference to the relevant paragraph and shall be attached to the application as numbered Attachments, following the specified herein numbering order. The numbering of the Attachments shall not change, even in the case that there are no evidence/documents to be submitted.
5. Where there is no competent authority to issue the required certificates, equivalent documents issued by an independent and reliable source shall be submitted.
6. Any false or misleading information or deliberate concealment of important information may, notwithstanding any criminal liability, lead to the immediate, without further assessment, rejection of the application.



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7. The completed application shall be submitted to the following address:

**BANK OF GREECE**

Banking Supervision Department

3 Amerikis st.

10250 Athens

Tel: +30 210 3205019,

Fax: +30 210 3205400

E-mail: [sec.SecretariatDEPS@bankofgreece.gr](mailto:sec.SecretariatDEPS@bankofgreece.gr)

Website: [www.bankofgreece.gr](http://www.bankofgreece.gr)



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### 1. General Information

<b>1.1</b>	<b>Registered name:</b>	
<b>1.2</b>	<b>Trading name:</b>	
<b>1.3</b>	<b>Registration of legal form (number and date):</b> (Please attach, as <u>Attachment 1</u> , the certificate of registration at competent authorities' Registry or, if no such Registry exists, attach a relevant document provided by the competent supervisory authority of the credit institution)	
<b>1.4</b>	<b>Address of registered company seat:</b>	
<b>1.5</b>	<b>Address of head office</b> (if different from 1.4 above): (Please attach, as <u>Attachment 2</u> , relevant probative evidence)	
<b>1.6</b>	Postal address:	
<b>1.7</b>	Telephone number:	
<b>1.8</b>	Fax number:	
<b>1.9</b>	Email:	
<b>1.10</b>	Company website:	
<b>1.11</b>	Group website:	
<b>1.12</b>	<b>External auditors</b>	
	1.12.1 Name of audit firm:	



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	1.12.2 Name of auditor in charge:	
	1.12.3 Postal address:	
	1.12.4 E-mail:	
	1.12.5 Telephone number:	
	1.12.6 Fax number:	
<b>1.13</b>	<b>Legal advisors</b>	
	1.13.1 Name of legal advisor in charge:	
	1.13.2 Postal address:	
	1.13.3 E-mail:	
	1.13.4 Telephone number:	
	1.13.5 Fax number:	
<b>1.14</b>	<b>Authorised representatives of the applicant in respect of this application</b> (Please attach, as <u>Attachment 3</u> , relevant authorisation documents)	
	<b>1.14.1 Representative I</b>	
	1.14.1.1 Name:	
	1.14.1.2 Position/relationship with applicant:	
	1.14.1.3 Business address:	
	1.14.1.4 Postal address:	
	1.14.1.5 E-mail:	
	1.14.1.6 Telephone number:	
	1.14.1.7 Fax number:	





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	<b>1.14.2 Representative II:</b>	
	1.14.2.1 Name:	
	1.14.2.2 Position/relationship with applicant :	
	1.14.2.3 Business address:	
	1.14.2.4 Postal address:	
	1.14.2.5 E-mail:	
	1.14.2.6 Telephone number:	
	1.14.2.7 Fax number:	
<b>1.15</b>	<b>Branch Information</b>	
	1.15.1 Postal address:	
	1.15.2 Telephone number:	
	1.15.3 Fax number:	

## **2. Initial Capital**

2.1 Please state the amount of the initial capital of the branch.

.....

2.2 Please attach, as Attachment 4, probative evidence of the paying-up of the initial capital under the provisions of Chapter A hereof.

## **3. Competent supervisory authority – Description of activities**

3.1 Please state the competent supervisory authority as well as its contact details.

.....

3.2 Please attach, as Attachment 5, a certified copy of the applicant's authorisation by the competent supervisory authority of the third country.



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3.3 Please attach, as Attachment 6, a brief history of the applicant, stating its most important activities in terms of revenue generation, as well as its rank in terms of assets/deposits/lending in its home country.

#### **4. Shareholding structure and group structure**

4.1 Please attach, as Attachment 7, the applicant's shareholding structure.

4.2 Please state whether the applicant is a part of a group.

☐ No

☐ Yes

If yes, please specify below.

4.3 Please state whether the applicant is a part of a financial conglomerate.

.....

4.4 Please attach, as Attachment 8, the structure of the group the applicant is a part of, stating the name and type of activities of all entities in the group, as well as their percentages in the group. Please also attach, as Attachment 8, the legal persons the applicant has close links with, as defined in Article 4 (1) (38) of Regulation (EU) no. 575/2013.

#### **5. Organisational structure**

5.1 Please attach, as Attachment 9, the organisational chart of the applicant which should illustrate in detail the following:

5.1.1 The reporting lines (up to the management body of the applicant).

5.1.2 The Sectors/Departments/Sections/Units/Services.

5.1.3 The Committees.

5.1.4 The number of staff per Sector/Department/Section/Unit/Service.

5.1.5 The third parties to whom activities have been outsourced.

5.2 Please complete the table below with the details of the persons referred to in points (d) to (f) of para. 3 of Chapter A hereof, and of key function holders of critical/significant functions of the branch.



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a. Persons effectively directing the business of the branch.

Name	Current private address	Responsibilities

b. Key function holders of critical/significant functions of the branch and the AML/CTF Officer under Article 44 of Law 3691/2008

Name	Current private address	Position

5.3 Please attach, as Attachment 10, a recent confirmation by an independent and reliable source (external auditors etc.) regarding the adequacy and reliability of internal control systems of the credit institution as well as AML/CTF procedures.

5.4 Please attach, as Attachment 11, a copy of the latest internal audit report of the applicant.

5.5 Please attach, as Attachment 12, information on the AML/CTF policy to be adopted under the provisions of para. 1.2 of Banking and Credit Committee Decision 281/17.3.2009, as currently in force.

#### **6. Financial statements**

6.1 Please attach, as Attachment 13, the financial statements of the applicant credit institution as well as of the group of which the applicant is a part, for the last three years, audited according to law by chartered accountants or other audit firms. If the application is submitted during the second half of the financial year, please submit half-yearly or three-quarter accounts, as



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appropriate. Moreover, if the financial position of the applicant credit institution has changed considerably in relation to the picture reflected in the submitted statements, please state the relevant information in detail.

6.2 Please attach, as Attachment 14, any report(s) by external credit assessment institutions for the applicant and the group of which the applicant is a part.

#### **7. Reputation of the applicant credit institution**

7.1 In the last ten years, has any application for authorisation of the applicant to the Bank of Greece or to another competent authority of the financial sector, in Greece or abroad, been rejected or repealed or withdrawn, for reasons relating to the applicant or any legal person it has close links with, within the meaning of Article 4 (1)(38) of Regulation (EU) no. 575/2013?

Did this occur for reasons relating to any legal person it has close links with, within the meaning of Article 4 (1)(38) of Regulation (EU) no. 575/2013?

☐ No

☐ Yes      If yes, please specify below

--

7.2 During the last ten years, has any competent supervisory authority, in Greece or abroad, conducted audits (other than regular audits) of the accounts and financial data of the applicant credit institution?

☐ No

☐ Yes      If yes, please specify below

--

7.3 During the last ten years, has any competent supervisory authority, in Greece or abroad, requested access to or seized the books or records of the applicant credit institution?



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☐ No

☐ Yes      If yes, please specify below

7.4 During the last ten years, has the applicant credit institution been investigated by any competent supervisory authority, in Greece or abroad?

☐ No

☐ Yes      If yes, please specify below

7.5 Has the applicant credit institution ever obstructed the effective exercise of supervisory functions by competent authorities in Greece or abroad?

☐ No

☐ Yes      If yes, please specify below

7.6 Does a conviction exist, or have any criminal or administrative sanctions been imposed, or are there any criminal charges pending against the applicant or against any legal person it has close links with, within the meaning of Article 4 (1)(38) of Regulation (EU) no. 575/2013, in Greece or abroad:

7.6.1 For offences related to fraud, bribery, forgery or tax evasion?

☐ No

☐ Yes      If yes, please specify below

7.6.2 For offences related to money laundering and terrorism financing?



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☐ No

☐ Yes      If yes, please specify below

7.6.3 For offences related to the abuse of confidential or privileged information?

☐ No

☐ Yes      If yes, please specify below

7.6.4 For offences related to the manipulation of the market price of a financial instrument traded on a regulated market or an equivalent third country market?

☐ No

☐ Yes      If yes, please specify below

7.6.5 In relation to the provision of principal and ancillary investment services?

☐ No

☐ Yes      If yes, please specify below

7.7 During the last ten years, has the applicant been in Greece or abroad:

(a) adjudicated bankrupt?

(b) subject to conservatorship, enforcement or liquidation proceedings, or pre-bankruptcy or relevant resolution proceedings?





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(c) subject to an application for the above?

☐ No

☐ Yes      If yes, please specify below

7.8 When and why were the external auditors of the applicant credit institution last replaced? If the external auditors refused to cooperate, please specify.

If you have responded affirmatively to any of the above questions under Chapter 7, please attach, as Attachment 15, the relevant documentation, indicating the related question.



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### 8. Attachments

Attachment		Paragraph	Tick (✓) if submitted or indicate “n/a”
1	Certificate of Registration	1.3	
2	Evidence of the address of the head office	1.5	
3	Authorisation documents for the representatives of the applicant	1.14	
4	Evidence of the paying-up of the initial capital	2.2	
5	Certified copy of the applicant’s authorisation	3.2	
6	Description of activities	3.3	
7	Applicant’s shareholding structure	4.1	
8	Group structure and persons with close links	4.4	
9	Organisational chart	5.1	
10	Confirmation regarding the adequacy and reliability of internal control systems	5.3	
11	Copy of the latest internal audit report	5.4	



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12	Information on the AML/CTF policy	5.5	
13	Financial statements	6.1	
14	Reports of external credit assessment institutions	6.2	
15	Information on questions 7.1 to 7.8	7	
16	Other (please specify)		



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#### **9. Declaration**

We, the undersigned, hereby declare that:

(a) the information and data provided in this questionnaire are complete and true, and we agree to provide forthwith the Bank of Greece with any further data, information and clarifications in respect of this application;

(b) the Bank of Greece shall be notified forthwith in writing of any change in the information required hereunder as may occur between the submission of this application and the granting of authorisation to the credit institution.

Furthermore, we confirm that:

(a) We are aware that the wilful or negligent provision of untrue or misleading information to the Bank of Greece also entails criminal sanctions.

(b) Fully cognizant of the legal consequences, we hereby provide our express permission to the Bank of Greece and its duly authorised staff to seek and obtain information from any other party, including foreign or domestic public authorities, as necessary to verify the declarations and data hereinabove.

We warrant that we are authorised to sign on behalf of the applicant and attach the relevant legal documents.

Full name and position

.....

(signature)

Full name and position

.....

(signature)

.....

(Place and date)



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