



BANK OF GREECE
EUROSYSTEM

THE EXECUTIVE COMMITTEE

Meeting No. 244/25.07.2025

Agenda item 3: Procedures for the authorisation of a credit institution in Greece – Repeal of Chapter A of Executive Committee Act 142/11.6.2018 “Procedures for (a) the authorisation of credit institutions in Greece and (b) the acquisition of, or increase in, a holding in credit institutions” (Government Gazette B 2674)

THE BANK OF GREECE EXECUTIVE COMMITTEE, having regard to:

- (a) Articles 28 and 55A of the Statute of the Bank of Greece (Government Gazette A 298/1927);
- (b) Law 1667/1986 “Civil cooperatives and other provisions” (Government Gazette A 196);
- (c) 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, 8(2), 8a(5), 12 and 15 thereof;
- (d) Law 4557/2018 “Prevention and suppression of money laundering and terrorist financing (transposition of Directive 2015/849/EU), and other provisions” (Government Gazette A 139);
- (e) Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287/63), in particular Articles 4 and 6 thereof;
- (f) 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 (SSM Framework Regulation) (ECB/2014/17) (OJ L 141/1), in particular Articles 73-76 thereof;
- (g) Commission Delegated Regulation (EU) 2022/2580 of 17 June 2022 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the information to be provided in the application for the authorisation as a credit institution, and specifying the obstacles which may prevent the effective exercise of supervisory functions of competent authorities (OJ L 335/64);
- (h) Commission Implementing Regulation (EU) 2022/2581 of 20 June 2022 laying down implementing technical standards for the application of Directive 2013/36/EU of the European Parliament and of the Council with regard to provision of information in



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- applications for authorisation of a credit institution (OJ L 335/86);
- (i) Commission Delegated Regulation (EU) 2022/2579 of 10 June 2022 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the information to be provided by an undertaking in the application for authorisation in accordance with Article 8a of that Directive (OJ L 335/61);
 - (j) Bank of Greece Executive Committee Act (ECA) 142/11.6.2018 “Procedures for (a) the authorisation of credit institutions in Greece and (b) the acquisition of, or increase in, a holding in a credit institution” (Government Gazette B 2674);
 - (k) ECA 201/1/1.3.2022 “Minimum initial capital of credit institutions based in Greece and repeal of Bank of Greece Governor’s Acts 2258/2.11.1993 and 2471/10.4.2001” (Government Gazette B 1126);
 - (l) ECA 229/2/10.05.2024 “Defining the composition of the initial capital for authorisation” (Government Gazette B 2903);
 - (m) the fact that no expenditure shall be incurred by the Government Budget as a result of the provisions of this Act; and
 - (n) the fact that the provisions of this Act do not pertain to an administrative procedure which is required to be recorded in the National Registry of Administrative Procedures “MITOS”,

HEREBY DECIDES:

CHAPTER A. PROCEDURE FOR THE AUTHORISATION OF A CREDIT INSTITUTION IN GREECE

1. The authorisation of a legal person (hereinafter “the applicant”) as a credit institution in Greece, within the meaning of Article 3(1)(1) of Law 4261/2014, by the Bank of Greece, in accordance with the provisions of Article 8 or 8a of Law 4261/2014, shall be subject to the following requirements:

(a) Full paying-up of the initial capital of the applicant, in accordance with Article 12 of Law 4261/2014, ECA 201/1/1.3.2022 and ECA 229/2/10.05.2024, including any additional funds that may be required, in order to ensure that, during the first three years of operation, the own funds of the new credit institution will meet the expected capital requirements and the minimum initial capital on a continuous basis. To calculate



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any additional funds, the projections of the submitted programme of operations shall be taken into account, in particular the expected losses and the risks to be assumed by the new credit institution. The relevant amount shall be deposited with the Bank of Greece before authorisation is granted;

(b) Electronic submission of the application for the authorisation as a credit institution through the following dedicated portal of the European Central Bank: [IMAS portal \(europa.eu\)](https://imas.ecb.europa.eu/), in the context of which the following shall be submitted:

- i. the information required under the provisions of Delegated Regulation (EU) 2022/2580;
- ii. the additional information set out in Annex I “National specificities” to this Act;
- iii. the fit and proper assessment questionnaires completed by the members of the Board of Directors, the Key Function Holders, within the meaning of para. 7 of Chapter B, Title I, of ECA 224/1/21.12.2023 “Fit and proper assessment for the taking up of a post as a member of the Board of Directors and as a Key Function Holder – Repeal of Chapter C of ECA 142/11.6.2018 ‘Procedures for (a) the authorisation of credit institutions in Greece; (b) the acquisition of, or increase in, a holding in credit institutions; and (c) the taking up of a post as a member of the Board of Directors and as a Key Function Holder of credit institutions’ (Government Gazette B 2674)” (Government Gazette B 224), and the applicant’s AML/CFT Officer referred to in Article 38(1) of Law 4557/2018. As regards the questionnaires submitted, without prejudice to para. 4 of Section A of Annex I to this Act pertaining to the obligations of the AML/CFT Officer referred to in Article 38(1) of Law 4557/2018 to submit questionnaires, where the applicant is a member of a significant group or shall be designated as a significant institution following its authorisation, in accordance with Regulation (EU) 1024/2013 and Regulation (EU) 468/2014, the provisions of para. 11(a) of ECA 224/1/21.12.2023 shall apply, otherwise the provisions of para. 11(b) of the above ECA shall apply.

2. For the purposes of the above application, shareholders with a qualifying holding in the applicant are defined as natural or legal persons that will hold directly or indirectly (on the basis of the criteria described in Title II of Chapter B of ECA 142/11.6.2018), alone or acting in concert with other persons within the meaning of Article 23(5) of Law 4261/2014, a qualifying holding, as defined in Article 3(1)(33) of Law 4261/2014.



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3. Before the submission of the application for authorisation as a credit institution, it is recommended that the applicant consult with the Bank of Greece, in order to receive clarifications on the legal prerequisites, the procedure and the required information. The preparatory discussions with the Bank of Greece before the submission of the application shall not affect the overall timetable for the assessment of the application, in accordance with Article 16(2) of Law 4261/2014.

4. Receipt of the application for the purposes of Article 16(2) of Law 4261/2014 shall be understood as the final submission of a fully completed application for authorisation as a credit institution to the dedicated portal of the European Central Bank referred to in paragraph 1(b) of this Chapter.

CHAPTER B. OTHER PROVISIONS

1. The Bank of Greece may request from the applicant such additional data, information and clarifications as may be reasonably required for the purposes of this Act, which shall be provided without delay.

2. The certificates submitted for the purposes of this Act must have been issued, no more than three (3) months prior to their submission, by legally authorised persons, authenticated and translated into Greek or English.

3. The certificates submitted for the purposes of this Act may vary in duly justified cases and, in particular, in cases of non-residents where it is proved that it is legally impossible to produce the certificate or it is impossible due to force majeure.

4. The applicant shall keep a record of all the original data and documentation submitted for the purposes of the application for authorisation as a credit institution and the Bank of Greece reserves the right to request submission thereof in paper form at any time.

5. Any change in the data and information submitted for obtaining authorisation as a credit institution that occurs during the operation of the authorised institution shall be notified in writing by the credit institution to the Bank of Greece without delay for the purposes of ongoing supervision.



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CHAPTER C. FINAL PROVISIONS

1. The provisions of this Act shall enter into force as from its publication in the Government Gazette.
2. As from the entry into force of this Act:
 - (a) The title of ECA 142/11.6.2018 “Procedures for (a) the authorisation of credit institutions in Greece and (b) the acquisition of, or increase in, a holding in a credit institution” (Government Gazette B 2674) shall be replaced to read as follows: “Procedures for the acquisition of, or increase in, a qualifying holding in a credit institution”.
 - (b) Chapter A of ECA 142/11.6.2018 shall be repealed and any existing reference thereto shall be understood as a reference to this Act.
 - (c) Annex I to ECA 142/11.6.2018 shall be repealed and any reference thereto shall be understood as a reference to the application for authorisation as a credit institution submitted through the dedicated European Central Bank portal “IMAS Portal”, including Annex I to this Act.
3. The Banking Supervision Directorate of the Bank of Greece is authorised to provide instructions and clarifications regarding the implementation of this Act.
4. 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 SECRETARY

THE MEMBERS

THE CHAIRMAN

Yannis Stournaras

True and

exact copy

Athens, 31.07.2025

The Secretary

(signed)

I. Pantou

ANNEX I - NATIONAL SPECIFICITIES

This addition is an inseparable part of the Licensing form in IMAS Portal of the European Central Bank.

A. Information about the applicant

1. Please indicate whether the applicant has close links, as defined in Article 3(1)(35) of Law 4261/2014, with persons other than those included in the shareholder structure (question 7.1 of the application). Please provide relevant information (name, registration number, home country, supervisory authority, activities).

2. Please provide the following information for the 20 largest shareholders (natural or legal persons) of the applicant in case they have not been provided under section 7 “Reputation of the shareholders or members of the applicant credit institution – qualifying shareholders” of the application as shareholders that will hold, directly or indirectly, a qualifying holding in the applicant and section 9 “Largest shareholders” of the application has not been filled:

- i) name, amount of shares in the total share capital (in percentage), proportion of voting rights,
- ii) whether the shareholder is subject to supervision by a competent authority,
- iii) the number and type of shares or other holdings subscribed or to be subscribed and the nominal value of such shares or other holdings,
- iv) any premium paid or to be paid,
- v) any security interests or encumbrances created over such shares or other holdings, including the identity of the secured parties,
- vi) any commitments made by such persons or entities aimed at ensuring that the applicant will comply with applicable prudential requirements.

3. Please provide information about the natural/ legal persons that exercise control, as defined in Article 3(1)(34) of Law 4261/2014, over the applicant under written agreements or other arrangements or by acting in concert, as defined in Article 23(5) of Law 4261/2014, who do not, directly or indirectly, have a qualifying holding in the applicant.

These persons have to submit section 7 “Reputation of the shareholders or members of the applicant credit institution – qualifying shareholders” and section 8 “Financial soundness” of the form in IMAS Portal as well as the questions for qualifying shareholders in this section.

4. Please provide information about the AML/CTF Officer (article 38(1) of Law 4557/2018) of the applicant (name, position).

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For the abovementioned person, the «Questionnaire for the fit and proper assessment of members of the Board of Directors and key function holders of less significant institutions» set out in Annex II of ECA 224/1/21.12.2023 has to be submitted (uploaded in the IMAS Portal), except if the person is also assigned the duties of the head of the compliance function and applicant is part of a significant group, or will become a significant institution following authorisation, in which case the “Questionnaire for the fit and proper assessment of members of the Board of Directors and key function holders of significant institutions” set out in Annex I of ECA 224/1/21.12.2023 is submitted electronically through the IMAS Portal and the declarations required for this case according to paragraph 11 of the said ECA are attached.

5.

Declaration

We, the undersigned, hereby declare that:

- a) The information provided in this application is complete and true and we agree to provide the Bank of Greece with any further information and clarifications in respect of this application.
- b) All necessary measures are in place to ensure compliance with the authorisation requirements under the applicable EU and national legislation.
- c) The Bank of Greece shall be notified promptly in writing of any change occurring during the period between the submission of the application and the decision on the granting of the license, with regard to the data and information required according to the present application and the accompanying questionnaires.

Furthermore, we confirm that:

- a) We are aware that the wilful or negligent provision of untrue or misleading information to the Bank of Greece may result in the rejection of the licensing application and 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, as necessary to verify the declarations and data hereinabove.
- c) We warrant that we are authorised to sign on behalf of the applicant and we attach the relevant authorisation documents.

.....

Full name and position

.....

(Signature)

.....

(Place and Date)

.....

Full name and position

.....

(Signature)

B. Information about the qualifying shareholders- legal persons

1. If audited financial statements for the last three years are not available, please attach the respective not audited, as well as audited financial statements of previous financial years that are available. Moreover, if the financial position of the legal person has changed considerably in relation to the picture reflected in the submitted statements, please specify.

2. Please state any action in concert with other parties, within the meaning of Article 23(5) of Law 4261/2014 (e.g. contribution of other parties to the financing, means of participation in the financial arrangements, future organisational arrangements, etc.).

3. Please provide information on any other interests or activities, not mentioned already in the application, that may be in conflict with those of the applicant and possible solutions for managing those conflicts of interest.

4. Has the legal person defaulted on payments and asked creditors for a restructuring, during the last 10 years? What were the reasons behind such default? How long were the payments overdue? How was the default settled? Is there a relevant pending case?

Please specify, including the relevant legal consequences or any penalties imposed.

5. Provide the following details on the members of the Board of Directors of the legal person: Full Name, Date and Place of birth, Position, Address, Contact Details, ID/ passport Number.

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6. Attach the CVs of the members of the Board of Directors of the legal person, including details on their education and training, professional experience, as well as the activities or additional functions currently performed.*

** If these documents have not been attached already in the application.*

7. Attach authenticated copies of identity cards or passports of the members of the Board of Directors of the legal person as well as transcripts of criminal record issued by the competent authority, or other equivalent document for non-residents.*

** If these documents have not been attached already in the application.*

8. Provide information on the beneficial owner of the legal person, within the meaning of Article 3(17) of Law 4557/2018.

9. Attach any decisions relating to bankruptcy, insolvency or similar procedures.

10. Attach the Single Certificate of Judicial Solvency.

11. Attach evidence of the head office address.

12. Other attachment.

13.

Declaration by the shareholder- legal person

We, the undersigned, hereby declare that:

- a) The information provided in this questionnaire are complete and true, and we agree to provide the Bank of Greece with any further information and clarifications in respect of this questionnaire.
- b) The Bank of Greece shall be notified promptly in writing of any change in the information in this questionnaire.

We also confirm that:

- a) We are aware that any wilful or negligent provision of untrue or misleading information to the Bank of Greece also entails criminal sanctions.
- b) 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, but not limited to, institutions, other domestic or foreign supervisory or regulatory authorities), as necessary to verify information provided in this questionnaire.
- c) Whenever required or deemed appropriate by the Bank of Greece, we will provide assistance and cooperate with a view to achieving compliance with the obligations incumbent upon either the legal person or the applicant.
- d) This declaration extends to both the current and any future data and information concerning the legal person, which are collected for supervisory purposes.
- e) We confirm that we are duly authorised to sign on behalf of the legal person and attach the relevant authorisation documents.

.....

Name of Legal Person

.....

(Signature)

.....

(Full name and position)

.....

(Place and Date)

14.

Declaration – Authorisation by other natural persons whose personal data are included in the questionnaire

I, the undersigned, hereby solemnly declare that:

a) Being fully cognizant of the legal consequences, I hereby provide my explicit and unconditional consent to the collection, alignment, combination and processing of the records containing my personal data, which are kept by the Bank of Greece, as well as to the transmission of such data in accordance with the provisions of the current regulatory framework.

b) This declaration extends to both the current and any future data and information concerning myself, which are collected for supervisory purposes.

.....

(Signature)

.....

(Full name and position)

.....

(Place and Date)

C. Information about the qualifying shareholders- natural persons

1. Please state the number and kind of shares (common or preference) held, directly or indirectly, in the applicant by your relatives up to the second degree, by blood or alliance, as well as your spouse, registered partner, cohabitee or other relation with whom you share living accommodation, the amount of these shares in the total share capital (in percentage), the number of voting rights and proportion of voting rights.

[Full name of natural person and your relationship with him/her, direct/ indirect holding, number and kind of shares, % of total share capital, number of voting rights (if different from the number of shares), proportion of voting rights (if different from the percentage of shares in the total share capital)].

2. Please state the start date of residence in the residence address.

3. Please state any positions of trust and the responsibilities/tasks that you hold or propose to assume in the applicant.

4. Please state the sources and total amount of your income, attaching authenticated copies of your income tax returns in Greece and abroad (for income taxed abroad), for the last three years.

If you are legally exempted from the requirement to submit an income tax return, please provide other equivalent evidence, to the satisfaction of the Bank of Greece, of the sources and amount of income.

5. Please state any action in concert with other parties, within the meaning of Article 23(5) of Law 4261/2014 (e.g. contribution of other parties to the financing, means of participation in the financial arrangements, future organisational arrangements, etc.).

6. Have you, as a natural person, defaulted on your payments and asked your creditors for a restructuring during the last 10 years? What were the reasons behind such default? How long were your payments overdue? How was the default settled? Is there a relevant pending case?

Give details including the relevant legal consequences or any sanctions imposed.

7. Has any entity which you control, within the meaning of Article 3(1)(34) of Law 4261/2014, defaulted on its payments and asked the creditors for a restructuring during the last 10 years? What were the reasons behind such default? How long were the payments overdue? How was the default settled? Is there a relevant pending case?

Give details including the relevant legal consequences or any sanctions imposed.

8. Attach the Single Certificate of Judicial Solvency.

9. Attach any decisions relating to bankruptcy, insolvency or similar procedures.

10. Other attachment.

11.

Declaration – Authorisation by the shareholder/ natural person

I, the undersigned, hereby solemnly declare that:

- a) The information provided in this questionnaire are complete and true, and I agree to provide the Bank of Greece with any further information and clarifications in respect of this questionnaire.
- b) I am aware that any wilful or negligent provision of untrue or misleading information to the Bank of Greece entails criminal sanctions.
- c) I hereby provide my express permission to the Bank of Greece and its duly authorised staff to seek and obtain information from any other party (including, but not limited to, my current and previous employers, institutions, other domestic or foreign supervisory or regulatory authorities), as necessary to verify information provided in this questionnaire.
- d) The Bank of Greece shall be notified promptly in writing of any change in the information in this questionnaire.
- e) Being fully cognizant of the legal consequences, I hereby provide my explicit and unconditional consent to the collection, alignment, combination and processing of the records containing my personal data, which are kept by the Bank of Greece, as well as to the transmission of such data in accordance with the provisions of the current regulatory framework.
- f) Whenever needed or considered appropriate by the Bank of Greece, I shall assist and cooperate in order to achieve compliance with the obligations that are incumbent either upon myself personally or upon the applicant.
- g) This declaration extends to both the current and any future data and information concerning myself, which are collected for supervisory purposes.

.....

(Signature)

.....

(Full name and position)

.....

(Place and Date)

12.

Declaration – Authorisation by other natural persons whose personal data are included in the questionnaire

I, the undersigned, hereby solemnly declare that:

a) Being fully cognizant of the legal consequences, I hereby provide my explicit and unconditional consent to the collection, alignment, combination and processing of the records containing my personal data, which are kept by the Bank of Greece, as well as to the transmission of such data in accordance with the provisions of the current regulatory framework.

b) This declaration extends to both the current and any future data and information concerning myself, which are collected for supervisory purposes.

.....
(Signature)

.....
(Full name and position)

.....
(Place and Date)