

MFSA
MALTA FINANCIAL SERVICES AUTHORITY

BANKING SUPERVISION UNIT

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Banking Rule 10 (BR/10) ‘Supervision on a consolidated basis of credit institutions authorised under the Banking Act 1994’

PUBLISHED JUNE 2013

Directive 2011/89/EU (FICOD I) Amendments (applicable from 10 June 2013)

Main body of Rule para 4: amended definitions of ‘EU Parent Credit Institution’, ‘EU Parent Financial Holding Company’, ‘Parent Credit Institution in a Member State’ and ‘Parent Financial Holding Company in a Member State’ to include reference to mixed financial holding company and inserted new definitions for ‘Mixed Financial Holding Company’, ‘Parent Mixed Financial Holding Company in a Member State’ and ‘EU Parent Mixed Financial Holding Company’.

Main body of Rule para 6(v): inserted reference to mixed financial holding company.

Main body of Rule footnote 1: inserted reference to mixed financial holding company.

Main body of Rule: insertion of new para 10A

Main body of Rule: insertion of new para 11A

Main body of Rule: insertion of new para 13A

Main body of Rule: insertion of new paras 23A(1), 23A(2) and 23A(3)

Main body of Rule para 24(ii): inserted reference to parent mixed financial holding company in a Member State, EU parent financial holding company and EU parent mixed financial holding company.

Main body of Rule para 26: inserted reference to parent mixed financial holding company and EU parent mixed financial holding company.

Main body of Rule para 27: inserted reference to mixed financial holding company.

Main body of Rule para 28: inserted reference to mixed financial holding company.

Main body of Rule para 29: inserted reference to EU parent mixed financial holding company.

Main body of Rule para 29B(2): inserted reference to EU parent mixed financial holding company.

Main body of Rule second sub-para of para 30: inserted reference to mixed financial holding company.

Main body of Rule third sub-para of para 30: amended reference to para 32 instead of para 31.

Main body of Rule second sub-para of para 32: inserted reference to mixed financial holding company.

Main body of Rule para 33: inserted reference to mixed financial holding company.

Main body of Rule para 34: inserted reference to mixed financial holding company.

Main body of Rule para 41: inserted reference to financial holding companies, mixed financial holding companies and mixed activity holding companies and their effective managers.

PUBLISHED DECEMBER 2011

Directive 2010/78/EU (OMNIBUS DIRECTIVE) Amendments (applicable from 31 December 2011)

Main body of Rule para 29 second paragraph: amended to include notification to EBA

Main body of Rule para 29A(1) fourth paragraph: included text on EBA referral

Main body of Rule para 29A(2) fourth paragraph: included text on EBA referral

Main body of Rule para 29B(1): amended to include EBA

Main body of Rule para 29B(2) fourth paragraph: amended to refer to EBA instead of CEBS

Main body of Rule para 31: amended to refer to EBA instead of CEBS

Main body of Rule para 32 third paragraph: amended to refer to EBA instead of CEBS

Main body of Rule para 34: amended to include EBA

Other applicable amendments and / or additions were made to the following:

Main body of Rule para 29A(1): replaced

Main body of Rule: paras 29A(2) and 29A(3) re-numbered 29A(3) and 29A(4) respectively

Main body of Rule: insertion of new para 29A(2)

Main body of Rule para 29B(3): new insertion

PUBLISHED OCTOBER 2010

Directive 2009/111/EC (CRD II) Amendments (applicable from 31 December 2010)

The current Banking Rule was amended in order to take on board the various changes emanating mainly from EU Directive 2009/111/EC with regards to the Authority's responsibilities and co-operation mechanisms relating to significant branches and colleges of supervisors.

The area concerning significant branches, as outlined in paragraphs 29(1) to 29(3) of the Rule, inter alia establishes the criteria for an EU-hosted branch of a local credit institution to be considered as significant; the Authority's obligations as home supervisor in cases of emergency situations; and the establishment and functioning of a supervisory college. The latter obligation is further developed in paragraphs 29(4) and 29(5) which also deal with the Authority's requirements in its supervision of subsidiaries of EU parent credit institutions or EU parent financial holding companies.

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