

Joint Declaration by the Contracting Parties to Decision No 199/2016 incorporating Regulation (EU) No 1093/2010 into the EEA Agreement

According to Article 1(5) of Regulation (EU) No 1093/2010, as amended by Regulation (EU) No 1022/2013, the European Supervisory Authority (European Banking Authority), hereinafter referred to as ‘the Authority’, will act independently, objectively and in a non-discriminatory manner, in the interests of the Union alone. Following the incorporation of Regulation (EU) No 1093/2010 into the EEA Agreement, the competent authorities of the EFTA States will, but for the right to vote, have the same rights as competent authorities of EU Member States in the work of the Authority.

Therefore, and in full respect of the Authority’s independence, the Contracting Parties to the EEA Agreement share the understanding that, when it acts pursuant to the provisions of the EEA Agreement, the Authority will act in the common interest of all the Contracting Parties to the EEA Agreement.