

ANNEX IX

FINANCIAL SERVICES

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INTRODUCTION

When the acts referred to in this Annex contain notions or refer to procedures which are specific to the Community legal order, such as:

- preambles;
- the addressees of the Community acts;
- references to territories or languages of the EC;
- references to rights and obligations of EC Member States, their public entities, undertakings or individuals in relation to each other; and
- references to information and notification procedures;

Protocol 1 on horizontal adaptations shall apply, unless otherwise provided for in this Annex.

SECTORAL ADAPTATIONS

Regarding exchange of information between the competent authorities of EC Member States envisaged in the acts included in this Annex, paragraph 7 of Protocol 1 shall apply for the purposes of this Agreement.

ACTS REFERRED TO

I. Insurance

(i) Non-life and life insurance. {¹}

1. {²} **32009 L 0138**: Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (recast) (OJ L 335, 17.12.2009, p. 1), as corrected by OJ L 219, 25.7.2014, p. 66, as amended by:

^{1} Text of heading “(i) Non-life insurance” renamed by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012.

^{2} Text of new point 1 inserted by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Corrigendum to EU act taken note of by the EEA Joint Committee on 24.10.2014.

- ^{3} **32012 L 0023**: Directive 2012/23/EU of the European Parliament and of the Council of 12 September 2012 (OJ L 249, 14.9.2012, p. 1),
- ^{4} **32013 L 0058**: Directive 2013/58/EU of the European Parliament and of the Council of 11 December 2013 (OJ L 341, 18.12.2013, p. 1),
- ^{5} **32014 L 0051**: Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 (OJ L 153, 22.5.2014, p. 1).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) The following shall be added in Article 8:
- “(5) in Iceland, Viðlagatrygging Íslands.”
- (b) Articles 57 to 63 regarding the prudential assessment of a proposed acquirer shall not apply where the proposed acquirer, as defined in the Directive, is situated or regulated outside the territory of the Contracting Parties.
- (c) In Article 157(2), the words “and under Regulation (EC) No 593/2008” shall be deleted.
- (d) Article 171 shall not apply. The following provision shall be applicable:
- Each Contracting Party may, by means of agreements concluded with one or more third countries, agree to the application of provisions different from those provided for in Articles 162 to 170 of the Directive on the condition that its policy holders and insured persons are given adequate and equivalent protection. The Contracting Parties shall inform and consult each other prior to concluding such agreements. The Contracting Parties shall not apply to branches of insurance undertakings having their head of office outside the territory of the Contracting Parties provisions which result in more favourable treatment than that accorded to branches of insurance undertakings having their head of office within the territory of the Contracting Parties.
- (e) Whenever the European Union negotiates with one or more third countries on the basis of Article 175, it shall endeavour to obtain equal treatment for the insurance and reinsurance undertakings of the EFTA States.
- (f) As regards third-country treatment of insurance and reinsurance undertakings as described in Article 177, the following shall apply:
- With a view to achieving a maximum degree of convergence in the application of a third-country regime for insurance and reinsurance undertakings, the Contracting Parties shall exchange information as described in Article 177(1) and consultations shall be held regarding matters referred to in Article 177(2) within the framework of the EEA Joint Committee and according to specific procedures to be agreed by the Contracting Parties.
- (g) The text of Article 178 shall be replaced by the following:
- “1. This Article shall apply to contracts referred to in paragraph 2, whether or not the risk covered is situated in the territory of a Contracting Party, and to all other insurance contracts covering risks situated inside the territory of the Contracting Parties. It shall not apply to reinsurance contracts.
2. An insurance contract covering a large risk as defined in Article 13(27) shall be governed by the law chosen by the parties.
- ”

^{3} Indent and words “as amended by” added by Decision No 82/2013 (OJ L 291, 31.10.2013, p. 43 and EEA Supplement No 61, 31.10.2013, p. 49), e.i.f. 4.5.2013.

^{4} Indent added by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{5} Indent added by Decision No 247/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

To the extent that the applicable law has not been chosen by the parties, the insurance contract shall be governed by the law of the country where the insurer has his habitual residence. Where it is clear from all the circumstances of the case that the contract is manifestly more closely connected with another country, the law of that other country shall apply.

3. The law governing a contract shall be chosen by the parties in accordance with the following provisions:

- (a) The choice shall be made expressly or clearly demonstrated by the terms of the contract or the circumstances of the case. By their choice the parties can select the law applicable to the whole or to part only of the contract.
- (b) The parties may at any time agree to subject the contract to a law other than that which previously governed it. Any change in the law to be applied that is made after the conclusion of the contract shall not prejudice its formal validity or adversely affect the rights of third parties.
- (c) Where all other elements relevant to the situation at the time of the choice are located in a country other than the country whose law has been chosen, the choice of the parties shall not prejudice the application of provisions of the law of that other country which cannot be derogated from by agreement.
- (d) Where all other elements relevant to the situation at the time of the choice are located in one or more Contracting Parties, the parties' choice of applicable law other than that of a Contracting Party shall not prejudice the application of provisions of EEA law, where appropriate as implemented in the Contracting Party of the forum, which cannot be derogated from by agreement.

4. The existence and validity of the consent of the parties as to the choice of the applicable law shall be determined in accordance with the following provisions:

- (a) The existence and validity of a contract, or of any term of a contract, shall be determined by the law which would govern it under this Article if the contract or term were valid.

Nevertheless, a party, in order to establish that he did not consent, may rely upon the law of the country in which he has his habitual residence if it appears from the circumstances that it would not be reasonable to determine the effect of his conduct in accordance with the law specified in subparagraph 1 of this letter.

- (b) A contract concluded between persons who, or whose agents, are in the same country at the time of its conclusion is formally valid if it satisfies the formal requirements of the law which governs it in substance under the law of this Article or of the law of the country where it is concluded.

A contract concluded between persons who, or whose agents, are in different countries at the time of its conclusion is formally valid if it satisfies the formal requirements of the law which governs it in substance under this Article, or of the law of either of the countries where either of the parties or their agent is present at the time of conclusion, or of the law of the country where either of the parties had his habitual residence at that time.

A unilateral act intended to have legal effect relating to an existing or contemplated contract is formally valid if it satisfies the formal requirements of the law which governs or would govern the contract in substance under this Article, or of the law of the country where the act

was done, or of the law of the country where the person by whom it was done had his habitual residence at that time.

Notwithstanding subparagraphs 1 to 3 of this letter, a contract the subject matter of which is a right in rem in immovable property or a tenancy of immovable property shall be subject to the requirements of form of the law of the country where the property is situated if by that law:

- (i) those requirements are imposed irrespective of the country where the contract is concluded and irrespective of the law governing the contract; and
 - (ii) those requirements cannot be derogated from by agreement.
- (c) In a contract concluded between persons who are in the same country, a natural person who would have capacity under the law of that country may invoke his incapacity resulting from the law of another country, only if the other party to the contract was aware of that incapacity at the time of the conclusion of the contract or was not aware thereof as a result of negligence.
5. In the case of an insurance contract other than a contract falling within paragraph 2, only the following laws may be chosen by the parties in accordance with paragraph 3:
- (a) the law of any Contracting Party where the risk is situated at the time of conclusion of the contract;
 - (b) the law of the country where the policy holder has his habitual residence;
 - (c) in the case of life assurance, the law of the Contracting Party of which the policy holder is a national;
 - (d) for insurance contracts covering risks limited to events occurring in one Contracting Party other than the Contracting Party where the risk is situated, the law of that Contracting Party;
 - (e) where the policy holder of a contract falling under this paragraph pursues a commercial or industrial activity or a liberal profession and the insurance contract covers two or more risks which relate to those activities and are situated in different Contracting Parties, the law of any of the Contracting Parties concerned or the law of the country of habitual residence of the policy holder.

Where, in the cases set out in points (a), (b) or (e) of this paragraph, the Contracting Party referred to grant greater freedom of choice of the law applicable to the insurance contract, the parties may take advantage of that freedom.

To the extent that the law applicable has not been chosen by the parties in accordance with this paragraph, such a contract shall be governed by the law of the Contracting Party in which the risk is situated at the time of conclusion of the contract.

6. The following additional rules shall apply to insurance contracts covering the risk for which a Contracting Party imposes an obligation to take out insurance:
- (a) the insurance contract shall not satisfy the obligation to take out insurance unless it complies with the specific provisions relating to that insurance laid down by the Contracting Party that imposes the obligation. Where the law of the Contracting Party in which the risk is situated and the law of the Contracting Party imposing the obligation to take out insurance contradict each other, the latter shall prevail;

- (b) by way of derogation from paragraphs 2 and 4, a Contracting Party may lay down that the insurance contract shall be governed by the law of the Contracting Party that imposes the obligation to take out insurance.
7. For the purposes of paragraph 4, third subparagraph, and paragraph 5, where the contract covers risks situated in more than one Contracting Party, the contract shall be considered as constituting several contracts each relating to only one Contracting Party.
8. For the purposes of this Article, the country in which the risk is situated shall be determined in accordance with Article 13(13) and, in the case of life insurance, the country in which the risk is situated shall be the country of the commitment within the meaning of Article 13(14).”
- (h) The following shall be added in Annex III(A):
- “(29) in the case of the Republic of Iceland: ‘Hlutfélag’;
- (30) in the case of the Principality of Liechtenstein: ‘Aktiengesellschaft’, ‘Europäische Gesellschaft (SE)’, ‘Genossenschaft’, ‘Europäische Genossenschaft (SCE)’;
- (31) in the case of the Kingdom of Norway: ‘Aksjeselskaper’, ‘Gjensidige selskaper’.”
- (i) The following shall be added in Annex III(B):
- “(29) in the case of the Republic of Iceland: ‘Hlutfélag’;
- (30) in the case of the Principality of Liechtenstein: ‘Aktiengesellschaft’, ‘Europäische Gesellschaft (SE)’, ‘Genossenschaft’, ‘Europäische Genossenschaft (SCE)’;
- (31) in the case of the Kingdom of Norway: ‘Aksjeselskaper’, ‘Gjensidige selskaper’.”
- (j) The following shall be added in Annex III(C):
- “(29) in the case of the Republic of Iceland: ‘Hlutfélag’;
- (30) in the case of the Principality of Liechtenstein: ‘Aktiengesellschaft’, ‘Europäische Gesellschaft (SE)’, ‘Genossenschaft’, ‘Europäische Genossenschaft (SCE)’;
- (31) in the case of the Kingdom of Norway: ‘Aksjeselskaper’, ‘Allmennaksjeselskaper’, ‘Gjensidige selskaper’.
- (k) {⁶} References to the powers of EIOPA under Articles 18 and 19 of Regulation (EU) No 1094/2010 of the European Parliament and of the Council in the Directive shall be understood as referring, in the cases provided for in and in accordance with point 31h of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (l) In Articles 52(3) and 77f(1), the words “, the EFTA Surveillance Authority, the Standing Committee of the EFTA States” shall be inserted after the words “the Council”.
- (m) In Article 65a, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “EIOPA”.

⁶ Adaptation texts added by Decision No 247/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

- (n) In Article 70, references to “central banks of the European System of Central Banks (ESCB)” and “central banks of the ESCB” shall be understood to include, in addition to their meaning in the Directive, the national central banks of the EFTA States.
- (o) In Article 138(4), as regards the EFTA States, the word “EIOPA” shall read “the EFTA Surveillance Authority” and the words “as declared by EIOPA” shall read “as declared by the EFTA Surveillance Authority on the basis of drafts prepared by EIOPA”.
- (p) Information originating in the EFTA States shall not be exchanged by EIOPA as part of cooperation arrangements concluded with third countries or their authorities pursuant to Articles 172(4)(e) or 260(5)(e) without the express agreement of the authorities which have disclosed it and, where appropriate, solely for the purposes for which those authorities gave their agreement.
- (q) In Article 308b(15), as regards the EFTA States, the words “23 May 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 247/2018 of 5 December 2018”.

1.a [] {⁷}

1aa. {⁸} **32015 D 1602**: Commission Delegated Decision (EU) 2015/1602 of 5 June 2015 on the equivalence of the solvency and prudential regime for insurance and reinsurance undertakings in force in Switzerland based on Articles 172(2), 227(4) and 260(3) of Directive 2009/138/EC of the European Parliament and of the Council (OJ L 248, 24.9.2015, p. 95).

1ab. {⁹} **32015 D 2290**: Commission Delegated Decision (EU) 2015/2290 of 12 June 2015 on the provisional equivalence of the solvency regimes in force in Australia, Bermuda, Brazil, Canada, Mexico and the United States and applicable to insurance and reinsurance undertakings with head offices in those countries (OJ L 323, 9.12.2015, p. 22), as corrected by OJ L 328, 12.12.2015, p. 126, as amended by:

- **32016 D 0309**: Commission Delegated Decision (EU) 2016/309 of 26 November 2015 (OJ L 58, 4.3.2016, p. 50).

1ac. {¹⁰} **32016 D 0309**: Commission Delegated Decision (EU) 2016/309 of 26 November 2015 on the equivalence of the supervisory regime for insurance and reinsurance undertakings in force in Bermuda to the regime laid down in Directive 2009/138/EC of the European Parliament and of the Council and amending Commission Delegated Decision (EU) 2015/2290 (OJ L 58, 4.3.2016, p. 50).

1ad. {¹¹} **32016 D 0310**: Commission Delegated Decision (EU) 2016/310 of 26 November 2015 on the equivalence of the solvency regime for insurance and reinsurance undertakings in force in Japan to the regime laid down in Directive 2009/138/EC of the European Parliament and of the Council (OJ L 58, 4.3.2016, p. 55).

1b. {¹²} **32015 R 0035**: Commission Delegated Regulation (EU) 2015/35 of 10 October 2014 supplementing Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (OJ L 12, 17.1.2015, p. 1), as corrected by OJ L 307, 25.11.2015, p. 31, as amended by:

- **32016 R 0467**: Commission Delegated Regulation (EU) 2016/467 of 30 September 2015 (OJ L 85, 1.4.2016, p. 6),

- **32016 R 2283**: Commission Delegated Regulation (EU) 2016/2283 of 22 August 2016 (OJ L 346, 20.12.2016, p. 11),

{⁷} Text of point 1 renamed to 1a by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012, deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 1a reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

{⁸} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{⁹} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{¹⁰} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{¹¹} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{¹²} Point and 3 indents inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

- **32017 R 0669**: Commission Delegated Regulation (EU) 2017/669 of 16 December 2016 (OJ L 97, 8.4.2017, p. 3),
- ^{13} **32017 R 1542**: Commission Delegated Regulation (EU) 2017/1542 of 8 June 2017 (OJ L 236, 14.9.2017, p. 14), as corrected by OJ L 264, 13.10.2017, p. 24.

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 85, as regards the EFTA States, the following paragraph shall be added:

“The supervisory authority may determine that other regional governments and local authorities, for which a credit assessment by a nominated ECAI is not available, shall be treated as exposures with a credit quality step one step higher than the credit quality step assigned from the rating of the central government of the jurisdiction in which they are established.”
- (b) In Article 192(4), as regards the EFTA States, the following subparagraph shall be added:

“The supervisory authority may set a higher value than zero as a floor for the loss-given-default in order to ensure an overall capital charge for the mortgage loan exposure in line with the capital charge for such exposures held by credit institutions in accordance with Regulation (EU) No 575/2013.”
- (c) In Article 288, the following paragraphs shall be added:

“In the case of the EFTA States, where the factors and criteria under this Article are being assessed, the EFTA Surveillance Authority shall, without undue delay, pass on to EIOPA all information necessary for it to prepare a draft for the EFTA Surveillance Authority.”
- 1c. ^{14} **32015 R 0460**: Commission Implementing Regulation (EU) 2015/460 of 19 March 2015 laying down implementing technical standards with regard to the procedure concerning the approval of an internal model in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 76, 20.3.2015, p. 13).
- 1d. ^{15} **32015 R 0461**: Commission Implementing Regulation (EU) 2015/461 of 19 March 2015 laying down implementing technical standards with regard to the process to reach a joint decision on the application to use a group internal model in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 76, 20.3.2015, p. 19).
- 1e. ^{16} **32015 R 0462**: Commission Implementing Regulation (EU) 2015/462 of 19 March 2015 laying down implementing technical standards with regard to the procedures for supervisory approval to establish special purpose vehicles, for the cooperation and exchange of information between supervisory authorities regarding special purpose vehicles as well as to set out formats and templates for information to be reported by special purpose vehicles in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 76, 20.3.2015, p. 23).
- 1f. ^{17} **32015 R 0498**: Commission Implementing Regulation (EU) 2015/498 of 24 March 2015 laying down implementing technical standards with regard to the supervisory approval procedure to use undertaking-specific parameters in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 79, 25.3.2015, p. 8).
- 1g. ^{18} **32015 R 0499**: Commission Implementing Regulation (EU) 2015/499 of 24 March 2015 laying down implementing technical standards with regard to the procedures to be used for granting supervisory approval for the use of ancillary own-fund items in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 79, 25.3.2015, p. 12).

^{13} Indent added by Decision No 163/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{14} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{15} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{16} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{17} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{18} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

- lh. {¹⁹} **32015 R 0500**: Commission Implementing Regulation (EU) 2015/500 of 24 March 2015 laying down implementing technical standards with regard to the procedures to be followed for the supervisory approval of the application of a matching adjustment in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 79, 25.3.2015, p. 18).
- li. {²⁰} **32015 R 2011**: Commission Implementing Regulation (EU) 2015/2011 of 11 November 2015 laying down implementing technical standards with regard to the lists of regional governments and local authorities, exposures to whom are to be treated as exposures to the central government in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 3).
- lj. {²¹} **32015 R 2012**: Commission Implementing Regulation (EU) 2015/2012 of 11 November 2015 laying down implementing technical standards with regard to the procedures for decisions to set, calculate and remove capital add-ons in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 5).
- lk. {²²} **32015 R 2013**: Commission Implementing Regulation (EU) 2015/2013 of 11 November 2015 laying down implementing technical standards with regard to standard deviations in relation to health risk equalisation systems in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 9).
- ll. {²³} **32015 R 2014**: Commission Implementing Regulation (EU) 2015/2014 of 11 November 2015 laying down implementing technical standards with regard to the procedures and templates for the submission of information to the group supervisor and for the exchange of information between supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 11).
- lm. {²⁴} **32015 R 2015**: Commission Implementing Regulation (EU) 2015/2015 of 11 November 2015 laying down implementing technical standards on the procedures for assessing external credit assessments in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 16).
- ln. {²⁵} **32015 R 2016**: Commission Implementing Regulation (EU) 2015/2016 of 11 November 2015 laying down the implementing technical standards with regard to the equity index for the symmetric adjustment of the standard equity capital charge in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 18).
- lo. {²⁶} **32015 R 2017**: Commission Implementing Regulation (EU) 2015/2017 of 11 November 2015 laying down implementing technical standards with regard to the adjusted factors to calculate the capital requirement for currency risk for currencies pegged to the euro in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 295, 12.11.2015, p. 21).
- lp. {²⁷} **32015 R 2450**: Commission Implementing Regulation (EU) 2015/2450 of 2 December 2015 laying down implementing technical standards with regard to the templates for the submission of information to the supervisory authorities according to Directive 2009/138/EC of the European Parliament and of the Council (OJ L 347, 31.12.2015, p. 1), as amended by:
- **32016 R 1868**: Commission Implementing Regulation (EU) 2016/1868 of 20 October 2016 (OJ L 286, 21.10.2016, p. 35),

{¹⁹} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²⁰} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019. and subsequently corrected [before publication] by Corrigendum of 6.7.2018.

{²¹} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²²} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²³} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²⁴} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²⁵} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²⁶} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

{²⁷} Point and indent inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

- ^{28} **32017 R 2189**: Commission Implementing Regulation (EU) 2017/2189 of 24 November 2017 (OJ L 310, 25.11.2017, p. 3),
- ^{29} **32018 R 1844**: Commission Regulation (EU) 2018/1844 of 23 November 2018 (OJ L 299, 26.11.2018, p. 5).
- 1q. ^{30} **32015 R 2451**: Commission Implementing Regulation (EU) 2015/2451 of 2 December 2015 laying down implementing technical standards with regard to the templates and structure of the disclosure of specific information by supervisory authorities in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 347, 31.12.2015, p. 1224).
- The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptation:
- In Article 1, as regards the EFTA States:
- (i) point (a) shall not apply;
- (ii) in point (b), the words “Union law” shall be replaced by “the EEA Agreement”.
- 1r. ^{31} **32015 R 2452**: Commission Implementing Regulation (EU) 2015/2452 of 2 December 2015 laying down implementing technical standards with regard to the procedures, formats and templates of the solvency and financial condition report in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 347, 31.12.2015, p. 1285), as amended by:
- ^{32} **32017 R 2190**: Commission Implementing Regulation (EU) 2017/2190 of 24 November 2017 (OJ L 310, 25.11.2017, p. 30),
- ^{33} **32018 R 1843**: Commission Regulation (EU) 2018/1843 of 23 November 2018 (OJ L 299, 26.11.2018, p. 2).
- 1s. ^{34} **32016 R 0165**: Commission Implementing Regulation (EU) 2016/165 of 5 February 2016 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 1 January until 30 March 2016 in accordance with Directive 2009/138/EC of the European Parliament and of the Council (Solvency II) (OJ L 32, 9.2.2016, p. 31).
- 1t. ^{35} **32016 R 0869**: Commission Implementing Regulation (EU) 2016/869 of 27 May 2016 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 March until 29 June 2016 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 147, 3.6.2016, p. 1).
- 1u. ^{36} **32016 R 1376**: Commission Implementing Regulation (EU) 2016/1376 of 8 August 2016 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 June until 29 September 2016 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 224, 18.8.2016, p. 1).
- 1v. ^{37} **32016 R 1630**: Commission Implementing Regulation (EU) 2016/1630 of 9 September 2016 laying down implementing technical standards with regard to the procedures for the application of the

^{28} Indent added by Decision No 163/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{29} Indent added by Decision No 164/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{30} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{31} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{32} Indent and words “, as amended by:” added by Decision No 163/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{33} Indent added by Decision No 164/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{34} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{35} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{36} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{37} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

transitional measure for the equity risk sub-module in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 243, 10.9.2016, p. 1).

- 1w. ^{38} **32016 R 1800**: Commission Implementing Regulation (EU) 2016/1800 of 11 October 2016 laying down implementing technical standards with regard to the allocation of credit assessments of external credit assessment institutions to an objective scale of credit quality steps in accordance with Directive 2009/138/EC of the European Parliament and of the Council (OJ L 275, 12.10.2016, p. 19), as amended by:
- ^{39} **32018 R 0633**: Commission Implementing Regulation (EU) 2018/633 of 24 April 2018 (OJ L 105, 25.4.2018, p. 6).
- 1x. ^{40} **32016 R 1976**: Commission Implementing Regulation (EU) 2016/1976 of 10 November 2016 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 September until 30 December 2016 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 309, 16.11.2016, p. 1).
- 1y. ^{41} **32018 R 0165**: Commission Implementing Regulation (EU) 2018/165 of 31 January 2018 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 December 2017 until 30 March 2018 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 31, 3.2.2018, p. 3).
- 1z. ^{42} **32018 R 0730**: Commission Implementing Regulation (EU) 2018/730 of 4 May 2018 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 March 2018 until 29 June 2018 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 123, 18.5.2018, p. 6).
- 1za. ^{43} **32018 R 1078**: Commission Implementing Regulation (EU) 2018/1078 of 30 July 2018 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 June 2018 until 29 September 2018 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 194, 31.7.2018, p. 47).
- 1zb. ^{44} **32017 R 0309**: Commission Implementing Regulation (EU) 2017/309 of 23 February 2017 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 December 2016 until 30 March 2017 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of insurance and reinsurance (OJ L 53, 28.2.2017, p. 1).
- 1zc. ^{45} **32017 R 0812**: Commission Implementing Regulation (EU) 2017/812 of 15 May 2017 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 March until 29 June 2017 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 126, 18.5.2017, p. 1).
- 1zd. ^{46} **32017 R 1421**: Commission Implementing Regulation (EU) 2017/1421 of 2 August 2017 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 June until 29 September 2017 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 204, 5.8.2017, p. 7).

^{38} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{39} The words “as amended by” and indent added by Decision No 192/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{40} Point inserted by Decision No 62/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{41} Point inserted by Decision No 111/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.6.2018.

^{42} Point inserted by Decision No 213/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 27.10.2018.

^{43} Point inserted by Decision No 248/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

^{44} Point inserted by Decision No 17/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{45} Point inserted by Decision No 17/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{46} Point inserted by Decision No 17/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

- 1ze. ^{47} **32017 R 2015**: Commission Implementing Regulation (EU) 2017/2015 of 9 November 2017 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 September 2017 until 30 December 2017 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 296, 14.11.2017, p. 1).
- 1zf. ^{48} **32018 R 1699**: Commission Implementing Regulation (EU) 2018/1699 of 9 November 2018 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 30 September 2018 until 30 December 2018 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 285, 13.11.2018, p. 1).
- 1zg. ^{49} **32019 R 0228**: Commission Implementing Regulation (EU) 2019/228 of 7 February 2019 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 December 2018 until 30 March 2019 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 37, 8.2.2019, p. 22).
- 1zh. ^{50} **32019 R 0699**: Commission Implementing Regulation (EU) 2019/699 of 6 May 2019 laying down technical information for the calculation of technical provisions and basic own funds for reporting with reference dates from 31 March 2019 until 29 June 2019 in accordance with Directive 2009/138/EC of the European Parliament and of the Council on the taking-up and pursuit of the business of Insurance and Reinsurance (OJ L 119, 7.5.2019, p.70).

2. [] ^{51}

3. [] ^{52}

4. [] ^{53}

5. [] ^{54}

6. [] ^{55}

7. [] ^{56}

7a. [] ^{57}

^{47} Point inserted by Decision No 17/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{48} Point inserted by Decision No 124/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.6.2019.

^{49} Point inserted by Decision No 124/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.6.2019.

^{50} Point inserted by Decision No 186/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{51} Text of point 2 (First Council Directive 73/239/EEC) deleted by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012, with effect from 1 November 2012. Text of point 2 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{52} Text of point 3 (Council Directive 73/240/EEC) deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 3 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{53} Text of point 4 (Council Directive 78/473/EEC) deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 4 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014, deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{54} Text of point 5 (Council Directive 84/641/EEC) deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 5 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{55} Text of point 6 (Council Directive 87/344/EEC) shall be deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 6 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014, deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{56} Text of point 7 (Second Council Directive 88/357/EEC) shall be deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 7 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014, deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

7b. [] {⁵⁸}

(ii) *Motor insurance*

8. {⁵⁹} **32009 L 0103**: Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (codified version) (OJ L 263, 7.10.2009, p. 11).

The provisions of the Directive, shall for the purposes of this Agreement, be read with the following adaptation:

Article 21(6) shall read as follows:

“The appointment of a claims representative shall not in itself constitute the opening of a branch within the meaning of Article 1(b) of Directive 92/49/EEC and the claims representative shall not be regarded as an establishment within the meaning of Article 2(c) of Directive 88/357/EEC.

8a. {⁶⁰} **32003 D 0564**: Commission Decision 2003/564/EC of 28 July 2003 on the application of Council Directive 72/166/EEC relating to checks on insurance against civil liability in respect of the use of motor vehicles (OJ L 192, 31.7.2003, p. 23).

8b. {⁶¹} **32004 D 0332**: Commission Decision 2004/332/EC of 2 April 2004 on the application of Council Directive 72/166/EEC with regard to checks on insurance against civil liability in respect of the use of motor vehicles (OJ L 105, 14.4.2004, p. 39).

8c. {⁶²} **32005 D 0849**: Commission Decision 2005/849/EC of 29 November 2005 on the application of Council Directive 72/166/EC with regard to checks on insurance against civil liability in respect of the use of motor vehicles (OJ L 315, 1.12.2005, p. 16).

8d. {⁶³} **32007 D 0482**: Commission Decision 2007/482/EC of 9 July 2007 on the application of Council Directive 72/166/EEC with regard to checks on insurance against civil liability in respect of the use of motor vehicles (OJ L 180, 10.7.2007, p. 42).

8e. {⁶⁴} **32011 D 0754**: Commission Implementing Decision 2011/754/EU of 22 November 2011 on the application of Directive 2009/103/EC of the European Parliament and of the Council with regard to checks on insurance against civil liability in respect of the use of motor vehicles (OJ L 310, 25.11.2011, p. 17).

9. [] {⁶⁵}

10. [] {⁶⁶}

{⁵⁷} Point inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994. Text of point 7a (Council Directive 92/49/EEC) shall be deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 7a reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

{⁵⁸} Point inserted by Decision No 59/2006 (OJ L 245, 7.9.2006, p. 5 and EEA Supplement No 44, 7.9.2006, p. 5), e.i.f. 1.6.2007. Text of point 7b (Directive 2005/68/EC) deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 7b reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

{⁵⁹} Text of point 8 (Council Directive 72/166/EEC) replaced by Decision No 117/2011 (OJ L 341, 22.12.2011, p. 81 and EEA Supplement No 70, 22.12.2011, p. 17), e.i.f. 1.11.2011.

{⁶⁰} Point inserted by Decision No 8/2004 (OJ L 116, 22.4.2004, p. 54 and EEA Supplement No 20, 22.4.2004, p. 11), e.i.f. 7.2.2004.

{⁶¹} Point inserted by Decision No 170/2004 (OJ L 133, 26.5.2005, p. 19 and EEA Supplement No 26, 26.5.2005, p. 15), e.i.f. 4.12.2004.

{⁶²} Point inserted by Decision No 60/2006 (OJ L 245, 7.9.2006, p. 7 and EEA Supplement No 44, 7.9.2006, p. 6), e.i.f. 3.6.2006.

{⁶³} Point inserted by Decision No 160/2007 (OJ L 124, 8.5.2008, p. 26 and EEA Supplement No 26, 8.5.2008, p. 21), e.i.f. 8.12.2007.

{⁶⁴} Point inserted by Decision No 148/2012 (OJ L 309, 8.11.2012, p. 33 and EEA Supplement No 63, 8.11.2012, p. 38), e.i.f. 14.7.2012.

{⁶⁵} Text of point 9 (Second Council Directive 84/5/EEC) deleted by Decision No 117/2011 (OJ L 341, 22.12.2011, p. 81 and EEA Supplement No 70, 22.12.2011, p. 17), e.i.f. 1.11.2011.

[]^{67}10a. []^{68}11. []^{69}12. []^{70}12a. []^{71}*(iii) Supervision and accounts* ^{72}

12b. **391 L 0674:** Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (OJ No L 374, 31.12.1991, p. 7), as amended by:

-^{73} **32003 L 0051:** Directive 2003/51/EC of the European Parliament and of the Council of 18 June 2003 (OJ L 178, 17.7.2003, p. 16),

-^{74} **32006 L 0046:** Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006 (OJ L 224, 16.8.2006, p. 1).

The provisions of the Directive shall, for the purpose of the present Agreement, be read with the following adaptations:

- (a) in Article 2(1), "Article 58 of the Treaty" shall read "Article 34 of the EEA Agreement";
- (b) Norway ^{75} shall adopt the laws, regulations and administrative provisions necessary for them to comply with this Directive before 1 January 1995;
- (c) in Article 46(3) "the date of the notification of this Directive" shall read "the date of the decision by the EEA Joint Committee to include this Directive in the EEA Agreement", and the reference to "the date referred to in Article 70(1)" shall be understood to be to the date by which the respective EFTA State must adopt the laws, regulations and administrative provisions necessary for it to comply with this Directive,

^{66} Text of point 10 (Third Council Directive 90/232/EEC) deleted by Decision No 117/2011 (OJ L 341, 22.12.2011, p. 81 and EEA Supplement No 70, 22.12.2011, p. 17), e.i.f. 1.11.2011.

^{67} Text of heading "(iia) Life assurance" inserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014. Text of heading "(iia) Life assurance" deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{68} Text of point 10a (Directive 2000/26/EC) inserted by Decision No 4/2001 (OJ L 66, 8.3.2001, p. 46 and EEA Supplement No 12, 8.3.2001, p. 4), e.i.f. 1.9.2001 and subsequently deleted by Decision No 117/2011 (OJ L 341, 22.12.2011, p. 81 and EEA Supplement No 70, 22.12.2011, p. 17), e.i.f. 1.11.2011.

^{69} Text of point 11 (Council Directive 79/267/EEC) replaced by Decision No 60/2004 (OJ L 277, 26.8.2004, p. 172 and EEA Supplement No 43, 26.8.2004, p. 156), e.i.f. 27.4.2004. Text of point 11 (Directive 2002/83/EC) and heading deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 11 reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{70} Text of point 12 (Council Directive 90/619/EEC) deleted by Decision No 60/2004 (OJ L 277, 26.8.2004, p. 172 and EEA Supplement No 43, 26.8.2004, p. 156), e.i.f. 27.4.2004.

^{71} Point inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994, and subsequently (Council Directive 92/96/EEC) deleted by Decision No 60/2004 (OJ L 277, 26.8.2004, p. 172 and EEA Supplement No 43, 26.8.2004, p. 156), e.i.f. 27.4.2004.

^{72} Heading and point 12b inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994. Heading renumbered to "(iii) Supervision and accounts" with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012.

^{73} Indent and words "as amended by:" above, added by Decision No 176/2003 (OJ L 88, 25.03.2004, p. 53 and EEA Supplement No 15, 25.03.2004, p.14), e.i.f. 1.8.2004.

^{74} Indent added by Decision No 20/2007 (OJ L 209, 9.8.2007, p. 36 and EEA Supplement No 38, 9.8.2007, p. 25), e.i.f. 1.8.2010.

^{75} Words "and Sweden" deleted by Decision 43/2005 (OJ L 198, 28.7.2005, p. 45 and EEA Supplement No 38, 28.7.2005, p. 26), e.i.f. 12.3.2005.

- (d)^{76} Liechtenstein shall adopt the laws, regulations and administrative provisions necessary for it to comply with this Directive before 1 January 1997.

12c. []^{77}

(iv) *Other issues* ^{78}

13. []^{79}

13a. []^{80}

13b. []^{81}

13c. []^{82}

13d.^{83} **32004 D 0009**: Commission Decision 2004/9/EC of 5 November 2003 establishing the European Insurance and Occupational Pensions Committee (OJ L 3, 7.1.2004, p. 34).

Modalities for the association of the EFTA States in accordance with Article 101 of the Agreement:

Each EFTA State may, in accordance with Article 3 of Commission Decision 2004/9/EC, appoint persons to participate as observers in the meetings of the European Insurance and Occupational Pensions Committee.

The EC Commission shall, in due time, inform the participants of the dates of the meetings of the Committee and transmit to them the relevant documentation.

13e.^{84} **32016 L 0097**: Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19), as amended by:

- **32018 L 0411**: Directive (EU) 2018/411 of the European Parliament and of the Council of 14 March 2018 (OJ L 76, 19.3.2018, p. 28).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

^{76} Adaptation added by EEA Council Decision No 1/95.

^{77} Point inserted by Decision No 95/1999 (OJ L 296, 23.11.2000, p. 61 and EEA Supplement No 55, 23.11.2000, p. 160), e.i.f. 1.7.2000. Text of point 12c (Directive 98/78/EC) deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 12c reinserted by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{78} This heading, inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994, replaces former heading "(iv) Other issues". Heading renumbered to "(iv) *Other issues*" with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012.

^{79} Point 13 (Council Directive 77/92 EEC) deleted by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{80} Point inserted by Decision No 166/2002 (OJ L 38, 13.2.2003, p. 26 and EEA Supplement No 9, 13.2.2003, p. 19), e.i.f. 1.8.2003. Text of point 13a (Directive 2001/17/EC) shall be deleted with effect from 1 November 2012 by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012. Text of point 13a reinserted by Decision 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014; deleted with effect from 1.1.2016 by Decision No 128/2014 (OJ L 342, 27.11.2014, p. 27 and EEA Supplement No 71, 27.11.2014, p. 26), e.i.f. 28.6.2014.

^{81} Point inserted by Decision No 115/2003 (OJ L 331, 18.12.2003, p. 34 and EEA Supplement No 64, 18.12.2003, p. 21), e.i.f. 1.5.2004. Text of point 13b (Directive 2002/92/EC) deleted by Decision No 214/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending,

^{82} Point 13c (Commission Decision 2004/6/EC) inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008 subsequently deleted by Decision No 118/2013 (OJ L 318, 28.11.2013, p. 20 and EEA Supplement No 67, 28.11.2013, p. 22), e.i.f. 15.6.2013.

^{83} Point inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

^{84} Point inserted by Decision No 214/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States and their competent authorities, respectively.
- (b) References to other acts in the Directive shall be considered relevant to the extent and in the form that those acts are incorporated into the Agreement.
- (c) In the fourth subparagraph of Article 5(1), the second subparagraph of Article 8(3) and Article 9(2), the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “EIOPA”.
- (d) In Articles 5(3) and 8(5), the words “; the EFTA Surveillance Authority” shall be inserted after the word “EIOPA”.

II. Banks and other credit institutions

(i) Coordination of legislation on establishment and freedom to provide services

14.^{85} **32013 L 0036:** Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338), as corrected by OJ L 208, 2.8.2013, p. 73 and OJ L 20, 25.1.2017, p. 1, as amended by:

- ^{86} **32014 L 0059:** Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 (OJ L 173, 12.6.2014, p. 190),

-^{87} **32015 L 2366:** Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 (OJ L 337, 23.12.2015, p. 35), as corrected by OJ L 102, 23.4.2018, p. 97.

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States and their competent authorities, respectively.
- (b) References to “ESCB central banks” or to “central banks” shall be understood to include, in addition to their meaning in the Directive, the national central banks of the EFTA States.
- (c) References to other acts in the Directive shall apply to the extent and in the form that those acts are incorporated into this Agreement.
- (d) References to the powers of EBA under Article 19 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council in the Directive shall be understood as referring, in the cases provided for in and in accordance with point 31g of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (e) In Article 2(5), the following point shall be inserted:
“(11a) In Iceland, the ‘Bygðastofnun’, the ‘Íbúðalánasjóður’ and the ‘Lánasjóður sveitarfélaga ohf.’;”
- (f) In Article 6, the following subparagraph is added to point (a):

^{85} Text of point 14 replaced by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p.8), e.i.f. 1.10.2001, and consequently point 14 (Directive 2006/48/EC of the European Parliament and of the Council) replaced by Decision No 65/2008 (OJ L 257, 25.9.2008, p. 27 and EEA Supplement No 58, 25.9.2008, p. 9), e.i.f. 1.11.2010 and subsequently replaced by Decision No 79/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{86} Indent and words “, as amended by:” added by Decision No 21/2018 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{87} Indent added by Decision No 165/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

“The competent authorities of the EFTA States cooperate with trust and full mutual respect, in particular when ensuring the flow of appropriate and reliable information between them and the parties to the ESFS and with the EFTA Surveillance Authority. Competent authorities of the EU Member States shall cooperate with the competent authorities of the EFTA States in the same manner.”

- (g) Article 47(3) shall not apply as regards the EFTA States. An EFTA State may, through agreements concluded with one or more third countries, agree to apply provisions which accord to branches of a credit institution having its head office in a third country identical treatment on the territory of that EFTA State.

The Contracting Parties shall inform and consult each other prior to concluding agreements with third countries on the basis of Article 47(3) or the first paragraph of this point, as the case may be.

Whenever the European Union negotiates with one or more third countries towards the conclusion of an agreement on the basis of Article 47(3), and that such an agreement pertains to obtain national treatment or effective market access for branches of credit institutions having their head office in a Member State of the European Union in the third countries concerned, the European Union shall endeavour to obtain equal treatment for branches of credit institutions having their head office in an EFTA State.

- (h) Article 48 shall not apply. Where an EFTA State concludes an agreement with one or more third countries regarding the means of exercising supervision on a consolidated basis over institutions the parent undertakings of which have their head offices in a third country and institutions situated in third countries the parent undertakings of which, whether institutions, financial holding companies or mixed financial holding companies, have their head offices in that EFTA State, that agreement shall seek to ensure that EBA is able to obtain from the competent authority of that EFTA State the information received from national authorities of third countries in accordance with Article 35 of Regulation (EU) No 1093/2010.
- (i) In Article 53(2), the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted before the words “in accordance with this Directive”.
- (j) In Article 58(1)(d), the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (k) In Article 89(5), the words “future Union legislative acts for disclosure obligations” shall be replaced by the words “future legislative acts applicable pursuant to the EEA Agreement provide for disclosure obligations that”.
- (l) In Article 114(1), as regards Liechtenstein, the words “an ESCB central bank” shall be replaced by the words “the competent authority”.
- (m) In the second subparagraph of Article 117(1), the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “EBA”.
- (n) In Article 133(14) and (15), the words “or, as regards the EFTA States, the Standing Committee of the EFTA States” shall be inserted after the words “the Commission”.
- (o) In Article 151(1), as regards the EFTA States, the words “a decision of the EEA Joint Committee containing” shall be inserted after the words “in accordance with”.

14a. ^{88} **32013 R 0575**: Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1), as corrected by OJ L 208, 2.8.2013, p. 68, OJ L 321, 30.11.2013, p. 6 and OJ L 20, 25.1.2017, p. 2, as amended by:

- **32017 R 2395**: Regulation (EU) 2017/2395 of the European Parliament and of the Council of 12 December 2017 (OJ L 345, 27.12.2017, p. 27),

-^{89} **32015 R 0062**: Commission Delegated Regulation (EU) 2015/62 of 10 October 2014 (OJ L 11, 17.1.2015, p. 37),

-^{90} **32016 R 1014**: Regulation (EU) 2016/1014 of the European Parliament and of the Council of 8 June 2016 (OJ L 171, 29.6.2016, p. 153).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

^{88} Point, indent and adaptation text inserted by Decision No 79/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{89} Indent added by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{90} Indent added by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) References to “ESCB central banks” or to “central banks” shall be understood to include, in addition to their meaning in the Regulation, the national central banks of the EFTA States.
- (c) References to other acts in the Regulation shall apply to the extent and in the form that those acts are incorporated into this Agreement.
- (d) References to the powers of EBA under Article 19 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council in the Regulation shall be understood as referring, in the cases provided for in and in accordance with point 31g of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (e) In point (75) of Article 4(1), the words “Norway and” shall be inserted before the word “Sweden”.
- (f) In Article 31(1)(b), as regards the EFTA States, the words “the Commission” shall read “the EFTA Surveillance Authority”.
- (g) In paragraphs 1 and 2 of Article 80, the words “or, in case an EFTA State is concerned, the EFTA Surveillance Authority” shall be inserted after the words “the Commission”.
- (h) In Articles 329(4), 344(2), 352(6), 358(4) and 416(5), as regards the EFTA States, the words “the decisions of the EEA Joint Committee containing” shall be inserted after the words “entry into force of”.
- (i) In Article 395:
- (i) in paragraphs 7 and 8, as regards the EFTA States, the words “the Council,” shall not apply;
- (ii) as regards the EFTA States, the first subparagraph of paragraph 8 shall read as follows:
“The power to adopt a decision to accept or reject the proposed national measure referred to in paragraph 7 is conferred on the Standing Committee of the EFTA States.”;
- (iii) the first sentence of the second subparagraph of paragraph 8 shall be replaced by the following:
“Within one month of receiving the notification referred to in paragraph 7, EBA shall provide its opinion on the points mentioned in that paragraph to the Council, the Commission and the Member State concerned or, where its opinion concerns national measures proposed by an EFTA State, to the Standing Committee of the EFTA States and the EFTA State concerned.”
- (j) In Article 458:
- (i) as regards the EFTA States, the first subparagraph of paragraph 2 shall read as follows:
“Where the authority determined in accordance with paragraph 1 identifies changes in the intensity of macroprudential or systemic risk in the financial system with the potential to have serious negative consequences to the financial system and the real economy in a specific EFTA State and which that authority considers would better be addressed by means of stricter national measures, it shall notify the Standing Committee of the EFTA States, the EFTA Surveillance Authority, the ESRB and EBA of that fact and submit relevant quantitative or qualitative evidence of all of the following:”;
- (ii) as regards the EFTA States, the first subparagraph of paragraph 4 shall read as follows:
“The power to adopt an implementing act to reject the draft national measures referred to in point (d) of paragraph 2 is conferred on the Standing Committee of the EFTA States, acting on a proposal from the EFTA Surveillance Authority.”;
- (iii) in the second subparagraph of paragraph 4, the following shall be added:
“Where their opinions concern draft national measures of an EFTA State, the ESRB and EBA shall provide their opinions to the Standing Committee of the EFTA States, the EFTA Surveillance Authority and the EFTA State concerned.”;
- (iv) as regards the EFTA States, the third to eighth subparagraphs of paragraph 4 shall read as follows:
“Taking utmost account of the opinions referred to in the second subparagraph and if there is robust, strong and detailed evidence that the measure will have a negative

impact on the internal market that outweighs the financial stability benefits resulting in a reduction of the macroprudential or systemic risk identified, the EFTA Surveillance Authority may, within one month, propose to the Standing Committee of the EFTA States to reject the draft national measures.

In the absence of an EFTA Surveillance Authority proposal within that period of one month, the EFTA State concerned may immediately adopt the draft national measures for a period of up to two years or until the macroprudential or systemic risk ceases to exist if that occurs sooner.

The Standing Committee of the EFTA States shall decide on the proposal by the EFTA Surveillance Authority within one month after receipt of the proposal and state its reasons for rejecting or not rejecting the draft national measures.

The Standing Committee of the EFTA States shall only reject the draft national measures if it considers that one or more of the following conditions are not complied with:

- (a) the changes in the intensity of macroprudential or systemic risk are of such nature as to pose risk to financial stability at national level;
- (b) Articles 124 and 164 of this Regulation and Articles 101, 103, 104, 105, 133, and 136 of Directive 2013/36/EU cannot adequately address the macroprudential or systemic risk identified, taking into account the relative effectiveness of those measures;
- (c) the draft national measures are more suitable to address the identified macroprudential or systemic risk and do not entail disproportionate adverse effects on the whole or parts of the financial system in other Contracting Parties or in the EEA as a whole, thus forming or creating an obstacle to the functioning of the internal market;
- (d) the issue concerns only one EFTA State; and
- (e) the risks have not already been addressed by other measures in this Regulation or in Directive 2013/36/EU.

The assessment of the Standing Committee of the EFTA States shall take into account the opinion of the ESRB and EBA and shall be based on the evidence presented in accordance with paragraph 2 by the authority determined in accordance with paragraph 1.

In the absence of a decision of the Standing Committee of the EFTA States to reject the draft national measures within one month after receipt of the proposal by the EFTA Surveillance Authority, the EFTA State may adopt the measures and apply them for a period of up to two years or until the macroprudential or systemic risk ceases to exist if that occurs sooner.”;

- (v) as regards the EFTA States, paragraph 6 shall read as follows:

“Where an EFTA State recognises the measures set in accordance with this Article, it shall notify the Standing Committee of the EFTA States, the EFTA Surveillance Authority, EBA, the ESRB and the Contracting Party to the EEA Agreement authorised to apply the measures.”

- (k) In Article 467(2), as regards the EFTA States, the words “the Commission has adopted a regulation” shall read “the entry into force of a decision of the EEA Joint Committee containing a regulation adopted”.
- (l) In Article 497, as regards the EFTA States:
 - (i) in paragraphs 1 and 2, the words “the decisions of the EEA Joint Committee containing” shall be inserted after the words “entry into force of the latest of”;
 - (ii) in paragraph 1, the words “have been adopted” shall read “apply in the EEA”.

14aa. ^{91} **32014 R 0241**: Commission Delegated Regulation (EU) No 241/2014 of 7 January 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for Own Funds requirements for institutions (OJ L 74, 14.3.2014, p. 8), as amended by:

- **32015 R 0488**: Commission Delegated Regulation (EU) 2015/488 of 4 September 2014 (OJ L 78, 24.3.2015, p. 1),

^{91} Point, 3 indents and adaptation text inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

- **32015 R 0850**: Commission Delegated Regulation (EU) 2015/850 of 30 January 2015 (OJ L 135, 2.6.2015, p. 1),
- **32015 R 0923**: Commission Delegated Regulation (EU) 2015/923 of 11 March 2015 (OJ L 150, 17.6.2015, p. 1).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 4(2), the following points shall be added:
 - “(t) in Liechtenstein: institutions registered as ‘Genossenschaft’ under the ‘Personen- und Gesellschaftsrechts (PGR) vom 20. Januar 1926’;
 - (u) in Norway: institutions authorised as ‘kredittforetak organisert som samvirkeforetak’ under the Act on Financial Undertakings and Financial Groups (‘lov 10. april 2015 nr. 17 om finansforetak og finanskonsern’).”
- (b) In Article 5(2), the following points shall be added:
 - “(g) in Norway: institutions authorised as ‘sparebank’ under the Act on Financial Undertakings and Financial Groups (‘lov 10. april 2015 nr. 17 om finansforetak og finanskonsern’);
 - (h) in Iceland: institutions registered as ‘sparisjóður’ under the Icelandic Act on Financial Undertakings.”

14ab.^{92} **32014 R 0680**: Commission Implementing Regulation (EU) No 680/2014 of 16 April 2014 laying down implementing technical standards with regard to supervisory reporting of institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 191, 28.6.2014, p. 1), as amended by:

- **32015 R 0079**: Commission Implementing Regulation (EU) 2015/79 of 18 December 2014 (OJ L 14, 21.1.2015, p. 1),
- **32015 R 0227**: Commission Implementing Regulation (EU) 2015/227 of 9 January 2015 (OJ L 48, 20.2.2015, p. 1),
- **32015 R 1278**: Commission Implementing Regulation (EU) 2015/1278 of 9 July 2015 (OJ L 205, 31.7.2015, p. 1), as corrected by OJ L 210, 7.8.2015, p. 38,
- **32016 R 0313**: Commission Implementing Regulation (EU) 2016/313 of 1 March 2016 (OJ L 60, 5.3.2016, p. 5),
- **32016 R 0322**: Commission Implementing Regulation (EU) 2016/322 of 10 February 2016 (OJ L 64, 10.3.2016, p. 1), as corrected by OJ L 95, 9.4.2016, p. 17,
- **32016 R 0428**: Commission Implementing Regulation (EU) 2016/428 of 23 March 2016 (OJ L 83, 31.3.2016, p. 1),
- **32016 R 1702**: Commission Implementing Regulation (EU) 2016/1702 of 18 August 2016 (OJ L 263, 29.9.2016, p. 1),
- ^{93} **32017 R 1443**: Commission Implementing Regulation (EU) 2017/1443 of 29 June 2017 (OJ L 213, 17.8.2017, p. 1).

14ac.^{94} **32015 R 0061**: Commission Delegated Regulation (EU) 2015/61 of 10 October 2014 to supplement Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to liquidity coverage requirement for Credit Institutions (OJ L 11, 17.1.2015, p. 1).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In paragraphs 3 and 4 of Article 19, as regards the EFTA States, the words “upon its incorporation into the EEA Agreement” shall be inserted after the words “Regulation (EU) No 575/2013”.
- (b) In the last sentence of paragraph 5 of Article 24, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “The Commission”.

14ad.^{95} **32015 R 0585**: Commission Delegated Regulation (EU) 2015/585 of 18 December 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the specification of margin periods of risk (OJ L 98, 15.4.2015, p. 1).

^{92} Point and 7 indents inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{93} Indent added by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{94} Point and adaptation text inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{95} Point inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

14ae. ^{96} **32016 R 0100**: Commission Implementing Regulation (EU) 2016/100 of 16 October 2015 laying down implementing technical standards specifying the joint decision process with regard to the application for certain prudential permissions pursuant to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 21, 28.1.2016, p. 45).

The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In point (c) of Article 10(2), as regards the EFTA States, the word “EBA” shall read “EFTA Surveillance Authority”.

14af. ^{97} **32016 R 0101**: Commission Delegated Regulation (EU) 2016/101 of 26 October 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for prudent valuation under Article 105(14) (OJ L 21, 28.1.2016, p. 54), as corrected by OJ L 28, 4.2.2016, p. 17.

14ag. ^{98} **32013 R 1423**: Commission Implementing Regulation (EU) No 1423/2013 of 20 December 2013 laying down implementing technical standards with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 355, 31.12.2013, p. 60).

14ah. ^{99} **32014 R 0183**: Commission Delegated Regulation (EU) No 183/2014 of 20 December 2013 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, with regard to regulatory technical standards for specifying the calculation of specific and general credit risk adjustments (OJ L 57, 27.2.2014, p. 3).

14ai. ^{100} **32014 R 0523**: Commission Delegated Regulation (EU) No 523/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for determining what constitutes the close correspondence between the value of an institution's covered bonds and the value of the institution's assets (OJ L 148, 20.5.2014, p. 4).

14aj. ^{101} **32014 R 0525**: Commission Delegated Regulation (EU) No 525/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the definition of market (OJ L 148, 20.5.2014, p. 15).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 1(b), the words “, EFTA States” shall be inserted after the words “non-euro Member States”.

14ak. ^{102} **32014 R 0526**: Commission Delegated Regulation (EU) No 526/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for determining proxy spread and limited smaller portfolios for credit valuation adjustment risk (OJ L 148, 20.5.2014, p. 17).

14al. ^{103} **32014 R 0528**: Commission Delegated Regulation (EU) No 528/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for non-delta risk of options in the standardised market risk approach (OJ L 148, 20.5.2014, p. 29), as corrected by OJ L 265, 5.9.2014, p. 32, as amended by:

- **32016 R 0861**: Commission Delegated Regulation (EU) 2016/861 of 18 February 2016 (OJ L 144, 1.6.2016, p. 21).

14am. ^{104} **32014 R 0529**: Commission Delegated Regulation (EU) No 529/2014 of 12 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for assessing the materiality of extensions and changes of the Internal Ratings Based Approach and the Advanced Measurement Approach (OJ L 148, 20.5.2014, p. 36), as amended by:

- **32015 R 0942**: Commission Delegated Regulation (EU) 2015/942 (OJ L 154, 19.6.2015, p. 1).

14an. ^{105} **32014 R 0591**: Commission Implementing Regulation (EU) No 591/2014 of 3 June 2014 on the extension of the transitional periods related to own funds requirements for exposures to central

^{96} Point and adaptation text inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{97} Point inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{98} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{99} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{100} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{101} Point and adaptation text inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{102} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{103} Point and indent inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{104} Point and indent inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{105} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

counterparties in Regulation (EU) No 575/2013 and Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 165, 4.6.2014, p. 31).

14ao. ^{106} **32014 R 0602**: Commission Implementing Regulation (EU) No 602/2014 of 4 June 2014 laying down implementing technical standards for facilitating the convergence of supervisory practices with regard to the implementation of additional risk weights according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 166, 5.6.2014, p. 22).

The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 1(6):

- (i) The words “on or after 1 January 2011 and before 1 January 2014” shall be replaced by “during the three years prior to the date of entry into force of Decision of the EEA Joint Committee No 79/2019 of 29 March 2019”;
- (ii) The words “31 December 2013” shall be replaced by “the date of entry into force of Decision of the EEA Joint Committee No 79/2019 of 29 March 2019”.

14ap. ^{107} **32014 R 0625**: Commission Delegated Regulation (EU) No 625/2014 of 13 March 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council by way of regulatory technical standards specifying the requirements for investor, sponsor, original lenders and originator institutions relating to exposures to transferred credit risk (OJ L 174, 13.6.2014, p. 16), as amended by:

- **32015 R 1798**: Commission Delegated Regulation (EU) 2015/1798 (OJ L 263, 8.10.2015, p. 12).

14aq. ^{108} **32014 R 0945**: Commission Implementing Regulation (EU) No 945/2014 of 4 September 2014 laying down implementing technical standards with regard to relevant appropriately diversified indices according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 265, 5.9.2014, p. 3).

14ar. ^{109} **32014 R 1030**: Commission Implementing Regulation (EU) No 1030/2014 of 29 September 2014 laying down implementing technical standards with regard to the uniform formats and date for the disclosure of the values used to identify global systemically important institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 284, 30.9.2014, p. 14), as amended by:

- **32016 R 0818**: Commission Implementing Regulation (EU) 2016/818 of 17 May 2016 (OJ L 136, 25.5.2016, p. 4).

14as. ^{110} **32014 R 1187**: Commission Delegated Regulation (EU) No 1187/2014 of 2 October 2014 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council as regards regulatory technical standards for determining the overall exposure to a client or a group of connected clients in respect of transactions with underlying assets (OJ L 324, 7.11.2014, p. 1).

14at. ^{111} **32014 D 0908**: Commission Implementing Decision 2014/908/EU of 12 December 2014 on the equivalence of the supervisory and regulatory requirements of certain third countries and territories for the purposes of the treatment of exposures according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 359, 16.12.2014, p. 155), as amended by:

- **32016 D 0230**: Commission Implementing Decision (EU) 2016/230 of 17 February 2016 (OJ L 41, 18.2.2016, p. 23),

- **32016 D 2358**: Commission Implementing Decision (EU) 2016/2358 of 20 December 2016 (OJ L 348, 21.12.2016, p. 75).

14au. ^{112} **32015 R 0233**: Commission Implementing Regulation (EU) 2015/233 of 13 February 2015 laying down implementing technical standards with regard to currencies in which there is an extremely narrow definition of central bank eligibility pursuant to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 39, 14.2.2015, p. 11).

14av. ^{113} **32015 R 1555**: Commission Delegated Regulation (EU) 2015/1555 of 28 May 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the disclosure of information in relation to the compliance of institutions with the

^{106} Point and adaptation text inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{107} Point and indent inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{108} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{109} Point and indent inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{110} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{111} Point and 2 indents inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{112} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{113} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

- requirement for a countercyclical capital buffer in accordance with Article 440 (OJ L 244, 19.9.2015, p. 1).
- 14aw.^{114}**32015 R 1556**: Commission Delegated Regulation (EU) 2015/1556 of 11 June 2015 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the transitional treatment of equity exposures under the IRB approach (OJ L 244, 19.9.2015, p. 9).
- 14ax.^{115}**32015 R 2197**: Commission Implementing Regulation (EU) 2015/2197 of 27 November 2015 laying down implementing technical standards with regard to closely correlated currencies in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 313, 28.11.2015, p. 30).
- 14ay.^{116}**32015 R 2344**: Commission Implementing Regulation (EU) 2015/2344 of 15 December 2015 laying down implementing technical standards with regard to currencies with constraints on the availability of liquid assets in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 330, 16.12.2015, p. 26).
- 14az.^{117}**32016 R 0200**: Commission Implementing Regulation (EU) 2016/200 of 15 February 2016 laying down implementing technical standards with regard to disclosure of the leverage ratio for institutions, according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 39, 16.2.2016, p. 5).
- 14aza.^{118}**32016 R 0709**: Commission Delegated Regulation (EU) 2016/709 of 26 January 2016 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying the conditions for the application of the derogations concerning currencies with constraints on the availability of liquid assets (OJ L 125, 13.5.2016, p. 1).
- 14azb.^{119}**32016 R 1646**: Commission Implementing Regulation (EU) 2016/1646 of 13 September 2016 laying down implementing technical standards with regard to main indices and recognised exchanges in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms (OJ L 245, 14.9.2016, p. 5).
- 14azc.^{120}**32016 R 1799**: Commission Implementing Regulation (EU) 2016/1799 of 7 October 2016 laying down implementing technical standards with regard to the mapping of credit assessments of external credit assessment institutions for credit risk in accordance with Articles 136(1) and 136(3) of Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 275, 12.10.2016, p. 3), as amended by:
- ^{121} **32018 R 0634**: Commission Implementing Regulation (EU) 2018/634 of 24 April 2018 (OJ L 105, 25.4.2018, p. 14).
- 14azd.^{122}**32016 R 1801**: Commission Implementing Regulation (EU) 2016/1801 of 11 October 2016 on laying down implementing technical standards with regard to the mapping of credit assessments of external credit assessment institutions for securitisation in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council (OJ L 275, 12.10.2016, p. 27).
- 14aze.^{123}**32017 R 0072**: Commission Delegated Regulation (EU) 2017/72 of 23 September 2016 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards specifying conditions for data waiver permissions (OJ L 10, 14.1.2017, p. 1).
- 14azf.^{124}**32017 R 0208**: Commission Delegated Regulation (EU) 2017/208 of 31 October 2016 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for additional liquidity outflows corresponding to collateral needs resulting from the impact of an adverse market scenario on an institution's derivatives transactions (OJ L 33, 8.2.2017, p. 14).
- 14azg.^{125}**32014 R 1317**: Commission Implementing Regulation (EU) No 1317/2014 of 11 December 2014 on the extension of the transitional periods related to own funds requirements for exposures to central

^{114} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{115} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{116} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{117} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{118} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{119} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{120} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{121} Indent and words “as amended by:” added by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{122} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{123} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{124} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{125} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

counterparties in Regulations (EU) No 575/2013 and (EU) No 648/2012 of the European Parliament and of the Council (OJ L 355, 12.12.2014, p. 6).

- 14azh.^{126} **32015 R 0880**: Commission Implementing Regulation (EU) 2015/880 of 4 June 2015 on the extension of the transitional periods related to own funds requirements for exposures to central counterparties set out in Regulations (EU) No 575/2013 and (EU) No 648/2012 of the European Parliament and of the Council (OJ L 143, 9.6.2015, p. 7), as corrected by OJ L 244, 19.9.2015, p. 60.
- 14azi.^{127} **32015 R 2326**: Commission Implementing Regulation (EU) 2015/2326 of 11 December 2015 on the extension of the transitional periods related to own funds requirements for exposures to central counterparties set out in Regulation (EU) No 575/2013 and Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 328, 12.12.2015, p. 108).
- 14azj.^{128} **32016 R 0892**: Commission Implementing Regulation (EU) 2016/892 of 7 June 2016 on the extension of the transitional periods related to own funds requirements for exposures to central counterparties set out in Regulation (EU) No 575/2013 and Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 151, 8.6.2016, p. 4).
- 14azk.^{129} **32016 R 2227**: Commission Implementing Regulation (EU) 2016/2227 of 9 December 2016 on the extension of the transitional periods related to own funds requirements for exposures to central counterparties set out in Regulations (EU) No 575/2013 and (EU) No 648/2012 of the European Parliament and of the Council (OJ L 336, 10.12.2016, p. 36).
- 14azl.^{130} **32017 R 0954**: Commission Implementing Regulation (EU) 2017/954 of 6 June 2017 on the extension of the transitional periods related to own funds requirements for exposures to central counterparties set out in Regulations (EU) No 575/2013 and (EU) No 648/2012 of the European Parliament and of the Council (OJ L 144, 7.6.2017, p. 14).
- 14azm.^{131} **32017 R 1230**: Commission Delegated Regulation (EU) 2017/1230 of 31 May 2017 supplementing Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards further specifying the additional objective criteria for the application of a preferential liquidity outflow or inflow rate for cross-border undrawn credit or liquidity facilities within a group or an institutional protection scheme (OJ L 177, 8.7.2017, p. 7).
- 14b. ^{132} **32014 R 0710**: Commission Implementing Regulation (EU) No 710/2014 of 23 June 2014 laying down implementing technical standards with regard to conditions of application of the joint decision process for institution-specific prudential requirements according to Directive 2013/36/EU of the European Parliament and of the Council (OJ L 188, 27.6.2014, p. 19).
- The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptation:
- (a) In Articles 10(1)(c), 11(1)(c), 16(1)(c) and 17(1)(c), as regards the EFTA States, the words “applicable Union” shall read “legislation applicable pursuant to the EEA Agreement”.
- 14c. ^{133} **32014 R 0926**: Commission Implementing Regulation (EU) No 926/2014 of 27 August 2014 laying down implementing technical standards with regard to standard forms, templates and procedures for notifications relating to the exercise of the right of establishment and the freedom to provide services according to Directive 2013/36/EU of the European Parliament and of the Council (OJ L 254, 28.8.2014, p. 2).
- 14d. ^{134} **32014 R 1151**: Commission Delegated Regulation (EU) No 1151/2014 of 4 June 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards on the information to be notified when exercising the right of establishment and the freedom to provide services (OJ L 309, 30.10.2014, p. 1).
- 14e. ^{135} **32016 R 0098**: Commission Delegated Regulation (EU) 2016/98 of 16 October 2015 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for specifying the general conditions for the functioning of colleges of supervisors (OJ L 21, 28.1.2016, p. 2).

^{126} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{127} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{128} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{129} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{130} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{131} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{132} Point and adaptation text inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{133} Point inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{134} Point inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{135} Point and adaptation text inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Articles 3(4) and 23(4), the following point shall be added:
 - “(c) the EFTA Surveillance Authority, for the purpose of enabling it to carry out its duties under Directive 2013/36/EU, Regulation (EU) No 575/2013, and under Regulation (EU) No 1093/2010.”
- (b) In Article 13(1), as regards the EFTA States, the words “national or Union law” shall read “national law or legislation applicable pursuant to the EEA Agreement”.
- (c) In Article 22(1), the words “or, as regards the EFTA States, of the EEA Agreement and national law” shall be inserted after the words “applicable Union and national law”.

14f. ^{136} **32016 R 0099:** Commission Implementing Regulation (EU) 2016/99 of 16 October 2015 laying down implementing technical standards with regard to determining the operational functioning of the colleges of supervisors according to Directive 2013/36/EU of the European Parliament and of the Council (OJ L 21, 28.1.2016, p. 21).

14g. ^{137} **32014 R 0527:** Commission Delegated Regulation (EU) No 527/2014 of 12 March 2014 supplementing Directive (EU) No 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of an institution as a going concern and are appropriate to be used for the purposes of variable remuneration (OJ L 148, 20.5.2014, p. 21).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In point (i) of Article 2(c), as regards the EFTA States, the words “the annual average rate of change for the Union” shall read “the annual average rate of change for the EEA”.

14h. ^{138} **32014 R 0530:** Commission Delegated Regulation (EU) No 530/2014 of 12 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards further defining material exposures and thresholds for internal approaches to specific risk in the trading book (OJ L 148, 20.5.2014, p. 50).

14i. ^{139} **32014 R 0604:** Commission Delegated Regulation (EU) No 604/2014 of 4 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards with respect to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile (OJ L 167, 6.6.2014, p. 30), as amended by:

- **32016 R 0861:** Commission Delegated Regulation (EU) 2016/861 of 18 February 2016 (OJ L 144, 1.6.2016, p. 21).

14j. ^{140} **32014 R 0650:** Commission Implementing Regulation (EU) No 650/2014 of 4 June 2014 laying down implementing technical standards with regard to the format, structure, contents list and annual publication date of the information to be disclosed by competent authorities in accordance with Directive 2013/36/EU of the European Parliament and of the Council (OJ L 185, 25.6.2014, p. 1).

The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 2, as regards the EFTA States, the words “Union law” shall be replaced by “legislation applicable pursuant to the EEA Agreement”.
- (b) In the first paragraph of Article 5, as regards the EFTA States, the words “by 31 July 2014” shall read “within six months after the date of entry into force of Decision of the EEA Joint Committee No 79/2019 of 29 March 2019”.

14k. ^{141} **32014 R 1152:** Commission Delegated Regulation (EU) No 1152/2014 of 4 June 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards on the identification of the geographical location of the relevant credit exposures for calculating institution-specific countercyclical capital buffer rates (OJ L 309, 30.10.2014, p. 5).

14l. ^{142} **32014 R 1222:** Commission Delegated Regulation (EU) No 1222/2014 of 8 October 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to

^{136} Point inserted by Decision No 80/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{137} Point and adaptation text inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{138} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{139} Point and indent inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{140} Point and adaptation text inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{141} Point inserted by Decision No 81/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

^{142} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

regulatory technical standards for the specification of the methodology for the identification of global systemically important institutions and for the definition of subcategories of global systemically important institutions (OJ L 330, 15.11.2014, p. 27), as amended by:

-^{143} **32016 R 1608:** Commission Delegated Regulation (EU) 2016/1608 of 17 May 2016 (OJ L 240, 8.9.2016, p. 1).

14m. ^{144} **32016 R 2070:** Commission Implementing Regulation (EU) 2016/2070 of 14 September 2016 laying down implementing technical standards for templates, definitions and IT-solutions to be used by institutions when reporting to the European Banking Authority and to competent authorities in accordance with Article 78(2) of Directive 2013/36/EU of the European Parliament and of the Council (OJ L 328, 2.12.2016, p. 1), as amended by:

-^{145} **32017 R 1486:** Commission Implementing Regulation (EU) 2017/1486 of 10 July 2017 (OJ L 225, 31.8.2017, p. 1).

14n. ^{146} **32017 R 0180:** Commission Delegated Regulation (EU) 2017/180 of 24 October 2016 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for benchmarking portfolio assessment standards and assessment-sharing procedures (OJ L 29, 3.2.2017, p. 1).

14o. ^{147} **32014 R 0524:** Commission Delegated Regulation (EU) No 524/2014 of 12 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the information that competent authorities of home and host Member States supply to one another (OJ L 148, 20.5.2014, p. 6).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Articles 12(1) and 16(a), the words “or, as regards the EFTA States, national law or the EEA Agreement” shall be inserted after the words “national or Union law”.

14p. ^{148} **32014 R 0620:** Commission Implementing Regulation (EU) No 620/2014 of 4 June 2014 laying down implementing technical standards with regard to information exchange between competent authorities of home and host Member States, according to Directive 2013/36/EU of the European Parliament and of the Council (OJ L 172, 12.6.2014, p. 1).

14q. ^{149} **32017 R 0461:** Commission Implementing Regulation (EU) 2017/461 of 16 March 2017 laying down implementing technical standards with regard to common procedures, forms and templates for the consultation process between the relevant competent authorities for proposed acquisitions of qualifying holdings in credit institutions as referred to in Article 24 of Directive 2013/36/EU of the European Parliament and of the Council (OJ L 72, 17.3.2017, p. 57).

15.^{150} **32009 L 0110:** Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7), as amended by:

-^{151} **32015 L 2366:** Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 (OJ L 337, 23.12.2015, p. 35).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 18(4), as regards the EFTA States:

- (i) the words “13 January 2018” shall read “the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”;
- (ii) the words “until 13 July 2018” shall read “until six months after the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”;

^{143} Indent and words “as amended by:” added by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{144} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{145} Indent and words “as amended by:” added by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{146} Point inserted by Decision No 82/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{147} Point and adaptation text inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{148} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{149} Point inserted by Decision No 83/2019 (OJ L [to be published and EEA supplement No [to be published]), e.i.f. pending.

^{150} New point 15 inserted by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{151} Indent and words “, as amended by:” added by Decision No 165/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- (iii) the words “by 13 July 2018” shall read “within six months following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”.

15a. []^{152}

16. []^{153}

16a. []^{154}

16b.^{155} **398 L 0026:** Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems (OJ L 166, 11.6.1998, p. 45), as amended by:

-^{156} **32009 L 0044:** Directive 2009/44/EC of the European Parliament and of the Council of 6 May 2009 (OJ L 146, 10.6.2009, p. 37),

-^{157} **32012 R 0648:** Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 (OJ L 201, 27.7.2012, p. 1),

-^{158} **32010 L 0078:** Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 331, 15.12.2010, p. 120), as corrected by OJ L 170, 30.6.2011, p. 43 and OJ L 54, 22.2.2014, p. 23,

-^{159} **32014 R 0909:** Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 (OJ L 257, 28.8.2014, p. 1), as corrected by OJ L 349, 21.12.2016, p. 8.

16c.^{160} **32001 L 0024:** Directive 2001/24/EC of the European Parliament and of the Council of 4 April 2001 on the reorganisation and winding up of credit institutions (OJ L 125, 5.5.2001, p. 15), as amended by:

-^{161} **32014 L 0059:** Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 (OJ L 173, 12.6.2014, p. 190).

16d.^{162} **32004 D 0010:** Commission Decision 2004/10/EC of 5 November 2003 establishing the European Banking Committee (OJ L 3, 7.1.2004, p. 36).

Modalities for the association of the EFTA States in accordance with Article 101 of the Agreement:

Each EFTA State may, in accordance with Article 3 of Commission Decision 2004/10/EC, appoint persons to participate as observers in the meetings of the European Banking Committee.

The EC Commission shall, in due time, inform the participants of the dates of the meetings of the Committee and transmit to them the relevant documentation.

^{152} Initial text of point 15 deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p. 8), e.i.f. 1.3.2001 and replaced by new point 15 by Decision No 45/2001 (OJ L 158, 14.6.2001, p. 59 and EEA Supplement No 30, 14.6.2001, p. 41), e.i.f. 1.10.2001 and subsequently renumbered to 15a (Directive 2000/46/EC) by Decision 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012. Text of point 15a deleted with effect from 30 April 2011 by Decision 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{153} Text of point 16 deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p.8), e.i.f. 1.3.2001.

^{154} Point inserted by Decision No 1/98 (OJ 272, 8.10.1998, p. 1 and EEA Supplement No 42, 8.10.1998, p. 1), e.i.f. 1.2.2000, to be deleted with effect from 1.11.2009 by Decision No 114/2008 (OJ L 339, 18.12.2008, p. 103 and EEA Supplement No 79, 18.12.2008, p.11), e.i.f. 1.11.2011.

^{155} Point inserted by Decision No 53/1999 (OJ 284, 9.11.2000, p. 12 and EEA Supplement No 50, 9.11.2000, p. 99), e.i.f. 1.2.2000.

^{156} Indent and words, “as amended by” added by Decision No 50/2010 (OJ L 181, 15.7.2010, p. 18 and EEA Supplement No 37, 15.7.2010, p. 23), e.i.f. 1.2.2012.

^{157} Indent added by Decision No 206/2016 (OJ L 46, 23.2.2017, p. 53 and EEA Supplement No 13, 23.2.2017, p. 63), e.i.f. 1.7.2017.

^{158} Indent added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{159} Indent added by Decision No 18/2019 (OJ L 60, 28.2.2019, p 31 and EEA Supplement No 17, 28.2.2019, p. 8), e.i.f. pending.

^{160} Point inserted by Decision No 167/2002 (OJ L 38, 13.2.2003, p. 28 and EEA Supplement No 9, 13.2.2003, p. 20), e.i.f. 1.8.2003.

^{161} Indent and words “as amended by:” added by Decision No 21/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{162} Point inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

16e.^{163} **32015 L 2366**: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States and their competent authorities, respectively.
- (b) References to other acts in the Directive shall apply to the extent and in the form that those acts are incorporated into this Agreement.
- (c) Article 4(36) shall read as follows:
 “‘micro-enterprise’ means an enterprise, which, at the time of conclusion of the payment service contract, is any entity engaged in an economic activity, irrespective of its legal form. This includes, in particular, self-employed persons and family businesses engaged in craft or other activities, and partnerships or associations regularly engaged in an economic activity. The category of micro, small and medium-sized enterprises (SMEs) is made up of enterprises which employ fewer than 250 persons and which have an annual turnover not exceeding EUR 50 million, and/or an annual balance sheet total not exceeding EUR 43 million. Within the SME category, a microenterprise is defined as an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million.”
- (d) In Article 26(1), the words “the central banks of the EFTA States and the EFTA Surveillance Authority” shall be inserted after the word “EBA”.
- (e) In Article 27:
 - (i) in paragraph 1, the words “request its assistance” shall be replaced by the words “request the assistance of EBA or the EFTA Surveillance Authority, as the case may be,”;
 - (ii) in the first sentence of paragraph 2, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “EBA”.
- (f) In Article 30(3), the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “EBA”.
- (g) In Article 96(2), the words “and the national central banks of the EFTA States” shall be inserted after the words “members of the European System of Central Banks”.
- (h) In Article 109, as regards the EFTA States:
 - (i) in paragraphs 1 and 3, the words “13 January 2018” shall read “the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”;
 - (ii) in paragraph 1, the words “by 13 July 2018” shall read “within six months following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”;
 - (iii) in paragraph 3, the words “until 13 January 2019” shall read “until one year after the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”;
 - (iv) in paragraph 3, the words “by 13 January 2019” shall read “within one year following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”;
 - (v) in paragraph 5, the words “by 13 January 2020” shall read “within two years following the date of entry into force of Decision of the EEA Joint Committee No 165/2019 of 13 June 2019”.

16ea. ^{164} **32017 R 2055**: Commission Delegated Regulation (EU) 2017/2055 of 23 June 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards for the cooperation and exchange of information between competent authorities

^{163} Point 16e (Directive 2007/64/EC of the European Parliament and of the Council) inserted by Decision No 114/2008 (OJ L 339, 18.12.2008, p. 103 and EEA Supplement No 79, 18.12.2008, p.11), e.i.f. 1.11.2011, text of the Act subsequently corrected by Corrigendum noted in the EEA Joint Committee Meeting on the 25.9.2009 replaced by Decision No 165/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{164} Point inserted by Decision No 165/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

relating to the exercise of the right of establishment and the freedom to provide services of payment institutions (OJ L 294, 11.11.2017, p. 1).

(ii) *Prudential requirements and regulations*

17.^{165}

18.^{166}^{167}

19.^{168}

19a.^{169} **394 L 0019:** Directive 94/19/EC of the European Parliament and of the Council of 30 May 1994 on deposit-guarantee schemes (OJ No L 135, 31.5.1994, p. 5), as amended by:

-^{170} **32005 L 0001:** Directive 2005/1/EC of the European Parliament and of the Council of 9 March 2005 (OJ L 79, 24.3.2005, p. 9).

^{171}The transitional arrangements set out in the Annexes to the Act of Accession of 16 April 2003 for Estonia (Annex VI, Chapter 2, Point 1), Latvia (Annex VIII, Chapter 2, Point 1), Lithuania (Annex IX, Chapter 3, Point 1) and Slovenia (Annex XIII, Chapter 3, Point 2) shall apply.

19b.^{172} **32014 L 0059:** Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012 of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)”, “resolution authorities” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States, their resolution authorities and their competent authorities, respectively.
- (b) References to the powers of EBA under Article 19 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council in the Directive shall be understood as referring, in the cases provided for in and in accordance with point 31g of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (c) In point (28) of Article 2(1), the words “Article 107(1) TFEU” shall be replaced by the words “Article 61(1) of the EEA Agreement”.

^{165} Text of point 17 deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p. 8), e.i.f. 1.3.2001.

^{166} This point, including the indents, introduced by Decision No 109/98 (OJ L 277, 28.10.1999, p. 44 and EEA Supplement No 46, 28.10.1999, p. 110), e.i.f. 2.12.1998, replaces former point 18.

^{167} Text of point 18 deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p. 8), e.i.f. 1.3.2001.

^{168} Text of point 19 deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p. 8), e.i.f. 1.3.2001.

^{169} Point inserted by Decision No 18/94 (OJ L 325, 17.12.1994, p. 70 and EEA Supplement No 50, 17.12.1994, p. 52), e.i.f. 1.7.1995.

^{170} Indent and words “, as amended by:” above, added by Decision No 119/2005 (OJ L 339, 22.12.2005, p. 24 and EEA Supplement No 66, 22.12.2005, p. 14), e.i.f. 1.4.2006.

^{171} Text added by the 2004 EEA Enlargement Agreement (OJ L 130, 29.4.2004, p. 3 and EEA Supplement No 23, 29.4.2004, p. 1), e.i.f. 1.5.2004.

^{172} Point and adaptation texts inserted by Decision No 21/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- (d) References to the “Union State aid framework” as defined in point (53) of Article 2(1) shall be understood as referring to the State aid framework established by Chapter 2 of Part IV of the EEA Agreement, including the relevant Annexes and Protocols to the EEA Agreement and, as regards the EFTA States, the relevant provisions of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.
- (e) Articles 68(6) and 93 shall not apply.
- (f) In paragraphs 1 and 4 of Article 84 and in the first paragraph of Article 128, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “EBA”.
- (g) In Article 94(1), as regards the EFTA States, the words “as referred to in Article 93(1)” shall not apply.
- (h) In Article 97:
 - (i) in paragraph 1, as regards the EFTA States, the words “as referred to in Article 93(1)” and “provided for in Article 93(1)” shall not apply;
 - (ii) in the first subparagraph of paragraph 4, the following shall be added:

“The conclusion of such cooperation arrangements shall not be mandatory for competent authorities and resolution authorities of the EFTA States.”.
- (i) In Article 102(1), as regards the EFTA States, the words “31 December 2024” shall read “31 December 2027”.
- (j) In Article 130, as regards the EFTA States, the words “from 1 January 2016” shall read “within one year of the date of entry into force of Decision of the EEA Joint Committee No 21/2018 of 9 February 2018.

19bg.^{173} **32016 R 0911**: Commission Implementing Regulation (EU) 2016/911 of 9 June 2016 laying down implementing technical standards with regard to the form and the content of the description of group financial support agreements in accordance with Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms (OJ L 153, 10.6.2016, p. 25).

19bh.^{174} **32016 R 1712**: Commission Delegated Regulation (EU) 2016/1712 of 7 June 2016 supplementing Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms with regard to regulatory technical standards specifying a minimum set of the information on financial contracts that should be contained in the detailed records and the circumstances in which the requirement should be imposed (OJ L 258, 24.9.2016, p.1).

19bi.^{175} **32016 R 0778**: Commission Delegated Regulation (EU) 2016/778 of 2 February 2016 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to the circumstances and conditions under which the payment of extraordinary ex post contributions may be partially or entirely deferred, and on the criteria for the determination of the activities, services and operations with regard to critical functions, and for the determination of the business lines and associated services with regard to core business lines (OJ L 131, 20.5.2016, p. 41).

19bj.^{176} **32016 R 1401**: Commission Delegated Regulation (EU) 2016/1401 of 23 May 2016 supplementing Directive 2014/59/EU of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms with regard to regulatory technical standards for methodologies and principles on the valuation of liabilities arising from derivatives (OJ L 228, 23.8.2016, p. 7).

19bk.^{177} **32017 R 0867**: Commission Delegated Regulation (EU) 2017/867 of 7 February 2017 on classes of arrangements to be protected in a partial property transfer under Article 76 of Directive 2014/59/EU of the European Parliament and of the Council (OJ L 131, 20.5.2017, p. 15).

^{173} Point inserted by Decision No 19/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{174} Point inserted by Decision No 19/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{175} Point inserted by Decision No 187/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{176} Point inserted by Decision No 187/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{177} Point inserted by Decision No 187/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- 19bl. ^{178}**32018 R 0308**: Commission Implementing Regulation (EU) 2018/308 of 1 March 2018 laying down implementing technical standards for Directive 2014/59/EU of the European Parliament and of the Council with regard to formats, templates and definitions for the identification and transmission of information by resolution authorities for the purposes of informing the European Banking Authority of the minimum requirement for own funds and eligible liabilities (OJ L 60, 2.3.2018, p. 7).
- 19bm. ^{179}**32018 R 0344**: Commission Delegated Regulation (EU) 2018/344 of 14 November 2017 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria relating to the methodologies for valuation of difference in treatment in resolution (OJ L 67, 9.3.2018, p. 3).
- 19bn. ^{180}**32018 R 0345**: Commission Delegated Regulation (EU) 2018/345 of 14 November 2017 supplementing Directive 2014/59/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the criteria relating to the methodology for assessing the value of assets and liabilities of institutions or entities (OJ L 67, 9.3.2018, p. 8).

(iii) *Supervision and accounts*

20. ^{181}^{182}

21. **386 L 0635**: Council Directive 86/635/EEC of 8 December 1986 on the annual accounts and consolidated accounts of banks and other financial institutions (OJ No L 372, 31.12.1986, p. 1), as amended by:

-^{183} **32001 L 0065**: Directive 2001/65/EC of the European Parliament and of the Council of 27 September 2001 (OJ L 283, 27.10.2001, p. 28),

-^{184} **32003 L 0051**: Directive 2003/51/EC of the European Parliament and of the Council of 18 June 2003 (OJ L 178, 17.7.2003, p. 16),

-^{185} **32006 L 0046**: Directive 2006/46/EC of the European Parliament and of the Council of 14 June 2006 (OJ L 224, 16.8.2006, p. 1).

^{186}The transitional arrangements set out in the Annexes to the Act of Accession of 16 April 2003 for Slovenia (Annex XIII, Chapter 3, Point 1) shall apply.

The provisions of the Directive shall, for the purposes of the Agreement, be read with the following adaptation:

^{187} Norway shall implement the provisions of the Directive by 1 January 1995, and Liechtenstein [^{188}] by 1 January 1997^{189}. During the transition periods, there shall be mutual recognition of the annual accounts published by the credit institutions of the Contracting Parties relative to branches.

^{178} Point inserted by Decision No 187/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{179} Point inserted by Decision No 187/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{180} Point inserted by Decision No 187/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{181} This point, introduced by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994, replaces former point 20.

^{182} Text of point 20 deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p. 8), e.i.f. 1.3.2001.

^{183} Indent and words “, as amended by:” above, added by Decision No 86/2002 (OJ L 266, 3.10.2002, p. 52 and EEA Supplement No 49, 3.10.2002, p. 40), e.i.f. 1.2.2003.

^{184} Indent added by Decision No 176/2003 (OJ L 88, 25.3.2004, p. 53 and EEA Supplement No 15, 25.3.2004, p. 14), e.i.f. 1.8.2004.

^{185} Indent added by Decision No 20/2007 (OJ L 209, 9.8.2007, p. 36 and EEA Supplement No 38, 9.8.2007, p. 25), e.i.f. 1.8.2010.

^{186} Text added by the 2004 EEA Enlargement Agreement (OJ L 130, 29.4.2004, p. 3 and EEA Supplement No 23, 29.4.2004, p. 1), e.i.f. 1.5.2004.

^{187} Words ‘Austria’ and ‘and Sweden’ deleted by Decision 43/2005 (OJ L 198, 28.7.2005, p. 45 and EEA Supplement No 38, 28.7.2005, p. 26), e.i.f. 12.3.2005.

22. **389 L 0117:** Council Directive 89/117/EEC of 13 February 1989 on the obligations of branches established in a Member State of credit institutions and financial institutions having their head offices outside that Member State regarding the publication of annual accounting documents (OJ No L 44, 16.2.1989, p. 40).

The provisions of the Directive shall, for the purposes of the Agreement, be read with the following adaptation:

Article 3 shall not apply.

23. []^{190}

- 23a. []^{191}^{192}

- 23b.^{193} **32015 L 0849:** Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptation:

- (a) Point (d) of Article 3(4) shall be replaced by the following:

“fraud affecting the Union’s financial interests, where it is at least serious, as defined below:

- (i) in respect of expenditure, any intentional act or omission relating to:
- the use or presentation of false, incorrect or incomplete statements or documents, which has as its effect the misappropriation or wrongful retention of funds from the general budget of the European Union or budgets managed by, or on behalf of, the European Union,
 - non-disclosure of information in violation of a specific obligation, with the same effect,
 - the misapplication of such funds for purposes other than those for which they were originally granted;
- (ii) in respect of revenue as defined in Council Decision of 29 September 2000 on the system of the European Communities’ own resources¹⁹⁴ any intentional act or omission relating to:
- the use or presentation of false, incorrect or incomplete statements or documents, which has as its effect the illegal diminution of the resources of the general budget of the European Union or budgets managed by, or on behalf of, the European Union,
 - non-disclosure of information in violation of a specific obligation, with the same effect,

^{188} Words "and Switzerland" deleted by the Adjusting Protocol.

^{189} This date, introduced by EEA Council Decision No 1/95, replaces former date.

^{190} Point 23 (Council Directive 91/308/EEC) deleted by Decision No 118/2013 (OJ L 318, 28.11.2013, p. 20 and EEA Supplement No 67, 28.11.2013, p. 22), e.i.f. 15.6.2013.

^{191} Point inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994.

^{192} Text of point 23a (Council Directive 92/121/EEC) deleted by Decision No 15/2001 (OJ L 117, 26.4.2001, p. 13 and EEA Supplement No 22, 26.4.2001, p. 8), e.i.f. 1.3.2001.

^{193} Point 23b (Directive 2005/60/EC of the European Parliament and of the Council) inserted by Decision No 87/2006 (OJ L 289, 19.10.2006, p. 23 and EEA Supplement No 52, 19.10.2006, p. 19), e.i.f. 1.4.2007 and subsequently replaced by Decision No 249/2018 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. 1.8.2019.

¹⁹⁴ OJ L 253, 7.10.2000, p. 42.

– misapplication of a legally obtained benefit, with the same effect.

Serious fraud shall be considered to be fraud involving a minimum amount not to be set at a sum exceeding Euro 50 000.”

23ba. ^{195} **32015 R 0847**: Regulation (EU) 2015/847 of the European Parliament and of the Council of 20 May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No 1781/2006 (OJ L 141, 5.6.2015, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

By way of derogation from Articles 4 and 6, as regards transfers of funds in Swiss Francs in Liechtenstein and from and to Liechtenstein within its Currency Union with Switzerland, the information required by Articles 4 and 6 shall be collected and made available when requested by the payment service provider of the payee within three working days, but need not be transferred immediately with the transfers of funds as foreseen in Articles 4 and 6. This derogation shall be applicable for a transitional period expiring on 31 December 2022.

23bb. ^{196} **32016 R 1675**: Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies (OJ L 254, 20.9.2016, p. 1), as amended by:

-^{197} **32018 R 0105**: Commission Delegated Regulation (EU) 2018/105 of 27 October 2017 (OJ L 19, 24.1.2018, p. 1),

-^{198} **32018 R 0212**: Commission Delegated Regulation (EU) 2018/212 of 13 December 2017 (OJ L 41, 14.2.2018, p. 4),

-^{199} **32018 R 1467**: Commission Delegated Regulation (EU) 2018/1467 of 27 July 2018 (OJ L 246, 2.10.2018, p.1).

23c. ^{200} **32008 D 0961**: Commission Decision 2008/961/EC of 12 December 2008 on the use by third countries' issuers of securities of certain third country's national accounting standards and International Financial Reporting Standards to prepare their consolidated financial statements (OJ L 340, 19.12.2008, p. 112), as amended by:

-^{201} **32012 D 0194**: Commission Implementing Decision 2012/194/EU of 11 April 2012 (OJ L 103, 13.4.2012, p. 49),

-^{202} **32015 D 1612**: Commission Implementing Decision (EU) 2015/1612 of 23 September 2015 (OJ L 249, 25.9.2015, p. 26).

23d. [] ^{203}

^{195} Point 23ba (Commission Directive 2006/70/EC) inserted by Decision No 152/2006 (OJ L 89, 29.3.2007, p. 24 and EEA Supplement No 15, 29.3.2007, p. 19), e.i.f. 1.5.2009 deleted by Decision No 249/2018 (OJ L [to be published] and EEA supplement No 17, 28.2.2019, p. 3), e.i.f. 1.8.2019 and subsequently replaced by Decision No 250/2018 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 6), e.i.f. 1.8.2019 and subsequently corrected [before publication] by Corrigendum of 13.6.2019.

^{196} Point inserted by Decision No 249/2018 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. 1.8.2019.

^{197} Indent and words “as amended by:” added by Decision No 251/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{198} Indent and words “as amended by:” added by Decision No 251/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{199} Indent added by Decision No 252/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

^{200} Point inserted by Decision No 50/2007 (OJ L 266, 11.10.2007, p. 8 and EEA Supplement No 48, 11.10.2007, p. 6), e.i.f. 1.3.2008 and subsequently text of point 23c (Commission Decision 2008/891/EC) replaced by Decision No 10/2010 (OJ L 101, 22.4.2010, p. 19 and EEA Supplement No 19, 22.4.2010, p. 19), e.i.f. 1.11.2011.

^{201} Indent and words “as amended by” added by Decision No 16/2013 (OJ L 144, 30.5.2013, p. 21 and EEA Supplement No 31, 30.5.2013, p. 25), e.i.f. 2.2.2013.

^{202} Indent added by Decision No 151/2016 (OJ L 73, 15.3.2018, p. 26 and EEA Supplement No 16, 15.3.2018, p. 30), e.i.f. 9.7.2016.

^{203} Point 23d (Regulation (EC) No 1781/2006 of the European Parliament and of the Council) inserted by Decision No 87/2007 (OJ L 328, 13.12.2007, p.32 and EEA Supplement No 60, 13.12.2007, p.23), e.i.f. 1.5.2009 and subsequently deleted by Decision No 250/2018 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 6), e.i.f. 1.8.2019.

23e. [] {²⁰⁴}

III. Stock exchange and securities

(i) Stock exchange listing and transactions

24.{²⁰⁵} **32001 L 0034**: Directive 2001/34/EC of the European Parliament and of the Council of 28 May 2001 on the admission of securities to official stock exchange listing and on information to be published on those securities (OJ L 184, 6.7.2001, p. 1), as amended by:

-{²⁰⁶} **32003 L 0071**: Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 (OJ L 345, 31.12.2003, p. 64),

-{²⁰⁷} **32005 L 0001**: Directive 2005/1/EC of the European Parliament and of the Council of 9 March 2005 (OJ L 79, 24.3.2005, p. 9),

-{²⁰⁸} **32004 L 0109**: Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 (OJ L 390, 31.12.2004, p. 38).

The provisions of the Directive shall, for the purposes of the present Agreement, be read with the following adaptations:

(a) Article 41 of the Directive shall not apply.

(b) With regard to the EFTA States, the dates referred to in Article 90 of the Directive shall be the following:

Iceland: 1 January 1994,

Liechtenstein: 1 January 1997,

Norway: 1 January 1994.

25. [] {²⁰⁹}

26. [] {²¹⁰}

27. [] {²¹¹}

28. [] {²¹²}

{²⁰⁴} Point 23e (Commission Decision 2004/5/EC) inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008 and subsequently deleted by Decision No 118/2013 (OJ L 318, 28.11.2013, p. 20 and EEA Supplement No 67, 28.11.2013, p. 22), e.i.f. 15.6.2013.

{²⁰⁵} Text of point 24 (Council Directive 79/279/EEC) replaced by Decision No 37/2002 (OJ L 154, 13.6.2002, p. 22 and EEA Supplement 29, 13.6.2002, p. 16), e.i.f. 20.4.2002.

{²⁰⁶} Indent and words “, as amended by:” above, added by Decision No 73/2004 (OJ L 349, 25.11.2004, p. 30 and EEA Supplement No 59, 25.11.2004, p. 7), e.i.f. 1.6.2005.

{²⁰⁷} Indent added by Decision No 119/2005 (OJ L 339, 22.12.2005, p. 24 and EEA Supplement No 66, 22.12.2005, p. 14), e.i.f. 1.4.2006.

{²⁰⁸} Indent added by Decision No 120/2005 (OJ L 339, 22.12.2005, p. 26 and EEA Supplement No 66, 22.12.2005, p. 15), e.i.f. 1.6.2007.

{²⁰⁹} Text of point 25 (Council Directive 80/390/EEC) deleted by Decision No 37/2002 (OJ L 154, 13.6.2002, p. 22 and EEA Supplement No 29, 13.6.2003, p. 16), e.i.f. 20.4.2002.

{²¹⁰} Text of point 26 (Council Directive 82/121/EEC) deleted by Decision No 37/2002 (OJ L 154, 13.6.2002, p. 22 and EEA Supplement No 29, 13.6.2003, p. 16), e.i.f. 20.4.2002.

{²¹¹} Text of point 27 (Council Directive 88/627/EEC) deleted by Decision No 37/2002 (OJ L 154, 13.6.2002, p. 22 and EEA Supplement No 29, 13.6.2003, p. 16), e.i.f. 20.4.2002.

{²¹²} Text of point 28 (Council Directive 89/298/EEC) deleted by Decision No 118/2013 (OJ L 318, 28.11.2013, p. 20 and EEA Supplement No 67, 28.11.2013, p. 22), e.i.f. 15.6.2013.

29. [] {²¹³}

29a. {²¹⁴} **32003 L 0006:** Directive 2003/6/EC of the European Parliament and of the Council of 28 January 2003 on insider dealing and market manipulation (market abuse) (OJ L 96, 12.4.2003, p. 16), as amended by:

- {²¹⁵} **32010 L 0078:** Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 331, 15.12.2010, p. 120), as corrected by OJ L 170, 30.6.2011, p. 43 and OJ L 54, 22.2.2014, p. 23.

{²¹⁶} The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 15a(1), the words “and the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (b) In Article 16:
 - (i) as regards the EFTA States, in paragraphs 2 and 4, the words “Article 258 of the Treaty on the Functioning of the European Union (TFEU)” and “Article 258 TFEU” shall read “Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”;
 - (ii) in the second sentence of the fourth subparagraph of paragraph 2 and in the second sentence of the fifth subparagraph of paragraph 4, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.

29aa. {²¹⁷} **32003 R 2273:** Commission Regulation (EC) No 2273/2003 of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards exemptions for buy-back programmes and stabilisation of financial instruments (OJ L 336, 23.12.2003, p. 33).

29ab. {²¹⁸} **32003 L 0124:** Commission Directive 2003/124/EC of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards the definition and public disclosure of inside information and the definition of market manipulation (OJ L 339, 24.12.2003, p. 70).

29ac. {²¹⁹} **32003 L 0125:** Commission Directive 2003/125/EC of 22 December 2003 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards the fair presentation of investment recommendations and the disclosure of conflicts of interest (OJ L 339, 24.12.2003, p. 73).

29b. [] {²²⁰}

29ba. [] {²²¹}

{²¹³} Text of point 29 (Council Directive 89/592/EEC) deleted by Decision No 118/2013 (OJ L 318, 28.11.2013, p. 20 and EEA Supplement No 67, 28.11.2013, p. 22), e.i.f. 15.6.2013.

{²¹⁴} Point inserted by Decision No 38/2004 (OJ L 277, 26.8.2004, p. 7 and EEA Supplement No 43, 26.8.2004, p. 6), e.i.f. 1.6.2005.

{²¹⁵} Indent and words “as amended by” added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

{²¹⁶} Adaptation text added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

{²¹⁷} Point inserted by Decision No 103/2004 (OJ L 376, 23.12.2004, p. 31 and EEA Supplement No 65, 23.12.2004, p. 22), e.i.f. 1.6.2005 and subsequently renumbered 29aa by Decision No 64/2005 (OJ L 239, 15.9.2005, p. 48 and EEA Supplement No 46, 15.9.2005, p. 30), e.i.f. 1.1.2007.

{²¹⁸} Point inserted by Decision No 103/2004 (OJ L 376, 23.12.2004, p. 31 and EEA Supplement No 65, 23.12.2004, p. 22), e.i.f. 1.6.2005 and subsequently renumbered 29ab by Decision No 64/2005 (OJ L 239, 15.9.2005, p. 48 and EEA Supplement No 46, 15.9.2005, p. 30), e.i.f. 1.1.2007.

{²¹⁹} Point inserted by Decision No 103/2004 (OJ L 376, 23.12.2004, p. 31 and EEA Supplement No 65, 23.12.2004, p. 22), e.i.f. 1.6.2005 and subsequently renumbered 29ac by Decision No 64/2005 (OJ L 239, 15.9.2005, p. 48 and EEA Supplement No 46, 15.9.2005, p. 30), e.i.f. 1.1.2007.

{²²⁰} Point 29b (Directive 2003/71/EC of the European Parliament and of the Council) inserted by Decision No 73/2004 (OJ L 349, 25.11.2004, p. 30 and EEA Supplement No 59, 25.11.2004, p. 7), e.i.f. 1.6.2005 and subsequently deleted with effect from 21.7.2019 by Decision No 84/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 29.6.2019.

{²²¹} Point 29ba (Commission Regulation (EC) No 809/2004) inserted by Decision No 64/2005 (OJ L 239, 15.9.2005, p. 48 and EEA Supplement No 46, 15.9.2005, p. 30), e.i.f. 1.1.2007 and subsequently deleted, with effect from 21.7.2019, by Decision No 188/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

29bb. [] {²²²}

29bc. [] {²²³}

29bd.{²²⁴}**32017 R 1129**: Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) References to other acts in the Regulation shall be considered relevant to the extent and in the form that those acts are incorporated into the Agreement.
- (c) In Article 9(3), the words “or the date of entry into force of Decision of the EEA Joint Committee No 84/2019 of 29 March 2019, whichever is the later” shall be inserted after the words “21 July 2019”.
- (d) In Article 22(11), the words “Union law” shall be replaced by “the EEA Agreement”.
- (e) In the second sentence of Article 33(5) the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (f) In Article 34(1), as regards the EFTA States, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (g) In Article 35(2), the words “laid down by Union” shall be replaced by “of the EEA Agreement”.
- (h) In the second sentence of Article 37(3) the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (i) In Article 38(2)(d), the words “Union law” shall read “provisions of the EEA Agreement”.
- (j) In Article 46(3), the words “or the date of entry into force of Decision of the EEA Joint Committee No 84/2019 of 29 March 2019, whichever is the later” shall be inserted after the words “21 July 2019”.
- (k) In Article 49(2) and (3), the words “or the date of entry into force of Decision of the EEA Joint Committee No 84/2019 of 29 March 2019, whichever is the later” shall be inserted after the words “21 July 2019”.
- (l) In Article 49(2), the words “21 July 2018” and the words “20 July 2017” shall read “the date of entry into force of Decision of the EEA Joint Committee No 84/2019 of 29 March 2019”.

29bda.{²²⁵}**32019 R 0979**: Commission Delegated Regulation (EU) 2019/979 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council with regard to regulatory technical standards on key financial information in the summary of a prospectus, the publication and classification of prospectuses, advertisements for securities, supplements to a prospectus, and the

{²²²} Point 29bb (Commission Delegated Regulation (EU) No 382/2014) inserted by Decision No 253/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018 and subsequently deleted, with effect from 21.7.2019, by Decision No 188/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

{²²³} Point 29bc (Commission delegated Regulation (EU) 2016/301) inserted by Decision No 255/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018 and subsequently deleted, with effect from 21.7.2019, by Decision No 188/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

{²²⁴} Point and adaptation text inserted by Decision No 84/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 29.6.2019.

{²²⁵} Point inserted by Decision No 188/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

notification portal, and repealing Commission Delegated Regulation (EU) No 382/2014 and Commission Delegated Regulation (EU) 2016/301 (OJ L 166, 21.6.2019, p. 1).

29bdb.^{226} **32019 R 0980**: Commission Delegated Regulation (EU) 2019/980 of 14 March 2019 supplementing Regulation (EU) 2017/1129 of the European Parliament and of the Council as regards the format, content, scrutiny and approval of the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Commission Regulation (EC) No 809/2004 (OJ L 166, 21.6.2019, p. 26).

29c.^{227} **32004 L 0072**: Commission Directive 2004/72/EC of 29 April 2004 implementing Directive 2003/6/EC of the European Parliament and of the Council as regards accepted market practices, the definition of inside information in relation to derivatives on commodities, the drawing up of lists of insiders, the notification of managers' transactions and the notification of suspicious transactions (OJ L 162, 30.4.2004, p. 70).

29d.^{228} **32004 L 0109**: Directive 2004/109/EC of the European Parliament and of the Council of 15 December 2004 on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and amending Directive 2001/34/EC (OJ L 390, 21.12.2004, p. 38), as amended by:

-^{229} **32010 L 0073**: Directive 2010/73/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 327, 11.12.2010, p. 1).

-^{230} **32010 L 0078**: Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 331, 15.12.2010, p. 120), as corrected by OJ L 170, 30.6.2011, p. 43 and OJ L 54, 22.2.2014, p. 23.

^{231} The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In the second sentence of paragraph 2a and in paragraphs 2b and 3 of Article 25, the words “and the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (b) In Article 25(2a), as regards the EFTA States, the words “Article 258 of the Treaty on the Functioning of the European Union (TFEU)” shall read “Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.

29da.^{232} **32007 L 0014**: Commission Directive 2007/14/EC of 8 March 2007 laying down detailed rules for the implementation of certain provisions of Directive 2004/109/EC on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market (OJ L 69, 9.3.2007, p. 27).

29e.^{233} **32007 R 1569**: Commission Regulation (EC) No 1569/2007 of 21 December 2007 establishing a mechanism for the determination of equivalence of accounting standards applied by third country issuers

^{226} Point inserted by Decision No 188/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{227} Point 29f inserted by Decision No 149/2004 (OJ L 102, 21.4.2005, p. 23 and EEA Supplement No 20, 21.4.2005, p. 15), e.i.f. 1.9.2005 and subsequently renumbered to 29c by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{228} Point 29g inserted by Decision No 120/2005 (OJ L 339, 22.12.2005, p. 26 and EEA Supplement No 66, 22.12.2005, p. 15), e.i.f. 1.6.2007 and subsequently renumbered to 29d by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{229} Indent and words “as amended by” added by Decision No 167/2012 (OJ L 341, 13.12.2012, p. 18 and EEA Supplement No 70, 13.12.2012, p. 22), e.i.f. 1.5.2013.

^{230} Indent added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{231} Adaptation text added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{232} Point 29ga inserted by Decision No 10/2008 (OJ L 154, 12.6.2008, p. 20 and EEA Supplement No 33, 12.6.2008, p. 16), e.i.f. 1.8.2008 and subsequently renumbered to 29da by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{233} Point 29h inserted by Decision No 80/2008 (OJ L 280, 23.10.2008, p.10 and EEA Supplement No 64, 23.10.2008, p. 3), e.i.f. pending, and subsequently renumbered to 29e by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

of securities pursuant to Directives 2003/71/EC and 2004/109/EC of the European Parliament and of the Council (OJ L 340, 22.12.2007, p. 66), as amended by:

-^{234} **32012 R 0310**: Commission Delegated Regulation (EU) No 310/2012 of 21 December 2011 (OJ L 103, 13.4.2012, p. 11),

-^{235} **32015 R 1605**: Commission Delegated Regulation (EU) 2015/1605 of 12 June 2015 (OJ L 249, 25.9.2015, p. 3).

29f. ^{236} **32012 R 0236**: Regulation (EU) No 236/2012 of the European Parliament and of the Council of 14 March 2012 on short selling and certain aspects of credit default swaps (OJ L 86, 24.3.2012, p. 1), as amended by:

-^{237} **32014 R 0909**: Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 (OJ L 257, 28.8.2014, p. 1), as corrected by OJ L 349, 21.12.2016, p. 8.

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) Unless otherwise provided for in this Agreement, the European Securities and Markets Authority (ESMA) and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action.
- (c) In the third subparagraph of Article 23(4), the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (d) In Article 28:
 - (i) in the first subparagraph of paragraph 1, the words “or, as regards the EFTA States, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in the second subparagraph of paragraph 1, in paragraphs 2, 3, 5, 6, 8, 10 and 11, and in point (b) of paragraph 7, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) in paragraph 3, the words “without issuing the opinion” shall be replaced by the words “without ESMA issuing the opinion”;
 - (iv) in paragraph 4, the following subparagraph shall be added:

“In cases regarding the EFTA States, before preparing a draft in accordance with Article 9(5) of Regulation (EU) No 1095/2010 in view of a decision on the part of the EFTA Surveillance Authority under paragraph 1, ESMA shall consult the ESRB and, where appropriate, other relevant authorities. It shall transmit the observations received to the EFTA Surveillance Authority.”;
 - (v) in paragraph 7, the words “any decision” shall read “each of its decisions”;
 - (vi) in paragraph 7, the words “. The EFTA Surveillance Authority shall publish on its website notice of each of its own decisions to impose or renew any measure referred to in paragraph 1. A reference to the publication of the notice by the EFTA Surveillance Authority shall be posted on ESMA's website” shall be inserted after the words “paragraph 1”;

^{234} Indent and words “as amended by” added by Decision No 17/2013 (OJ L 144, 30.5.2013, p. 22 and EEA Supplement No 31, 30.5.2013, p. 26), e.i.f. 2.2.2013.

^{235} Indent added by Decision No 152/2016 (OJ L 73, 15.3.2018, p. 27 and EEA Supplement No 16, 15.3.2018, p. 31), e.i.f. 9.7.2016.

^{236} Point and adaptation text inserted by Decision No 204/2016 (OJ L 46, 23.2.2017, p. 44 and EEA Supplement No 13, 23.2.2017, p. 53), e.i.f. 1.2.2017.

^{237} Indent and words “as amended by:” added by Decision No 18/2019 (OJ L 60, 28.2.2019, p 31 and EEA Supplement No 17, 28.2.2019, p. 8), e.i.f. pending.

- (vii) in paragraph 9, the words “or, as regards measures taken by the EFTA Surveillance Authority, when the notice is published on the website of the EFTA Surveillance Authority,” shall be inserted after the words “ESMA website”.
- (e) In Article 31, the words “, the Standing Committee of the EFTA States” shall be inserted after the word “authorities”.
- (f) In Article 32, as regards the EFTA States, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (g) In Article 36, as regards the EFTA States, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (h) In Article 37(3), the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “required by ESMA”.
- (i) In Article 46, as regards the EFTA States:
 - (i) paragraph 1 shall not apply;
 - (ii) in paragraph 2, the words “25 March 2012” shall read “the date of entry into force of Decision of the EEA Joint Committee No 204/2016 of 30 September 2016”.

29fa.^{238} **32012 R 0826**: Commission Delegated Regulation (EU) No 826/2012 of 29 June 2012 supplementing Regulation (EU) No 236/2012 of the European Parliament and of the Council with regard to regulatory technical standards on notification and disclosure requirements with regard to net short positions, the details of the information to be provided to the European Securities and Markets Authority in relation to net short positions and the method for calculating turnover to determine exempted shares (OJ L 251, 18.9.2012, p. 1).

29fb.^{239} **32012 R 0827**: Commission Implementing Regulation (EU) No 827/2012 of 29 June 2012 laying down implementing technical standards with regard to the means for public disclosure of net position in shares, the format of the information to be provided to the European Securities and Markets Authority in relation to net short positions, the types of agreements, arrangements and measures to adequately ensure that shares or sovereign debt instruments are available for settlement and the dates and period for the determination of the principal venue for a share according to Regulation (EU) No 236/2012 of the European Parliament and of the Council on short selling and certain aspects of credit default swaps (OJ L 251, 18.9.2012, p. 11).

29fc.^{240} **32012 R 0918**: Commission Delegated Regulation (EU) No 918/2012 of 5 July 2012 supplementing Regulation (EU) No 236/2012 of the European Parliament and of the Council on short selling and certain aspects of credit default swaps with regard to definitions, the calculation of net short positions, covered sovereign credit default swaps, notification thresholds, liquidity thresholds for suspending restrictions, significant falls in the value of financial instruments and adverse events (OJ L 274, 9.10.2012, p. 1), as amended by:

-^{241} **32015 R 0097**: Commission Delegated Regulation (EU) 2015/97 of 17 October 2014 (OJ L 16, 23.1.2015, p. 22).

29fd.^{242} **32012 R 0919**: Commission Delegated Regulation (EU) No 919/2012 of 5 July 2012 supplementing Regulation (EU) No 236/2012 of the European Parliament and of the Council on short selling and certain aspects of credit default swaps with regard to regulatory technical standards for the method of calculation of the fall in value for liquid shares and other financial instruments (OJ L 274, 9.10.2012, p. 16).

(ii) *Undertakings for Collective Investment in Transferable Securities (UCITS)*

^{238} Point inserted by Decision No 204/2016 (OJ L 46, 23.2.2017, p. 44 and EEA Supplement No 13, 23.2.2017, p. 53), e.i.f. 1.2.2017.

^{239} Point inserted by Decision No 204/2016 (OJ L 46, 23.2.2017, p. 44 and EEA Supplement No 13, 23.2.2017, p. 53), e.i.f. 1.2.2017.

^{240} Point inserted by Decision No 204/2016 (OJ L 46, 23.2.2017, p. 44 and EEA Supplement No 13, 23.2.2017, p. 53), e.i.f. 1.2.2017.

^{241} Indent and words”, as amended by;” above added by Decision No 204/2016 (OJ L 46, 23.2.2017, p. 44 and EEA Supplement No 13, 23.2.2017, p. 53), e.i.f. 1.2.2017.

^{242} Point inserted by Decision No 204/2016 (OJ L 46, 23.2.2017, p. 44 and EEA Supplement No 13, 23.2.2017, p. 53), e.i.f. 1.2.2017.

30. {²⁴³} **32009 L 0065**: Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (recast) (OJ L 302, 17.11.2009, p. 32), as amended by:

- {²⁴⁴} **32011 L 0061**: Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 (OJ L 174, 1.7.2011, p. 1),
- {²⁴⁵} **32013 L 0014**: Directive 2013/14/EU of the European Parliament and of the Council of 21 May 2013 (OJ L 145, 31.5.2013, p. 1),
- {²⁴⁶} **32014 L 0091**: Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 (OJ L 257, 28.8.2014, p. 186), as corrected by OJ L 52, 27.2.2016, p. 37,
- {²⁴⁷} **32010 L 0078**: Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 331, 15.12.2010, p. 120), as corrected by OJ L 170, 30.6.2011, p. 43 and OJ L 54, 22.2.2014, p. 23.

{²⁴⁸} The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) References to the powers of ESMA under Articles 17 and 19 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council in the Directive shall be understood as referring, in the cases provided for in and in accordance with point 31i of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (b) In Articles 1(6), 7(1) and 50(1), as regards the EFTA States, the words “Community law” shall read “the EEA Agreement”.
- (c) In Article 66(3), as regards the EFTA States, the words “Community law” shall read “provisions of the EEA Agreement”.
- (d) In the first subparagraph of Article 101(2a), the words “and the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (e) In Article 102:
 - (i) in paragraph 2, as regards the EFTA States, the words “Union legislation” shall read “provisions of the EEA Agreement”;
 - (ii) in paragraph 2, the words “and the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (iii) in point (d) of paragraph 5, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (f) {²⁴⁹} In Article 23(4), as regards the EFTA States, the words “18 March 2016” shall read “the date of entry into force of Decision of the EEA Joint Committee No 20/2018 of 9 February 2018” and the words “before 18 March 2018” shall read “within two years of the date of entry into force of Decision of the EEA Joint Committee No 20/2018 of 9 February 2018”.
- (g) In Article 99:

{²⁴³} New point 30 inserted by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

{²⁴⁴} Indent and words “, as amended by” above added by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016.

{²⁴⁵} Indent added by Decision No 20/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

{²⁴⁶} Indent added by Decision No 20/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

{²⁴⁷} Indent added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

{²⁴⁸} Adaptation text added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

{²⁴⁹} Adaptation text added by Decision No 20/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- (i) in paragraph 2, the words “and the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
- (ii) in paragraph 6, as regards the EFTA States, the words “17 September 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 20/2018 of 9 February 2018”;
- (iii) in paragraph 6, as regards the EFTA States, the words “the relevant Union law” shall read “the relevant provisions of the EEA Agreement”.

30a. []^{250}

30b.^{251} **32007 L 0016**: Commission Directive 2007/16/EC of 19 March 2007 implementing Council Directive 85/611/EEC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) as regards the clarification of certain definitions (OJ L 79, 20.3.2007, p. 11).

30c.^{252} **32010 R 0583**: Commission Regulation (EU) No 583/2010 of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards key investor information and conditions to be met when providing key investor information or the prospectus in a durable medium other than paper or by means of a website (OJ L 176, 10.7.2010, p. 1).

30d.^{253} **32010 R 0584**: Commission Regulation (EU) No 584/2010 of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards the form and content of the standard notification letter and UCITS attestation, the use of electronic communication between competent authorities for the purposes of notification, and procedures for on-the-spot verifications and investigations and the exchange of information between competent authorities (OJ L 176, 10.7.2010, p. 16).

30e.^{254} **32010 L 0043**: Commission Directive 2010/43/EU of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards organisational requirements, conflicts of interest, conduct of business, risk management and content of the agreement between a depositary and a management company (OJ L 176, 10.7.2010, p. 42).

30f.^{255} **32010 L 0044**: Commission Directive 2010/44/EU of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards certain provisions concerning fund mergers, master-feeder structures and notification procedure (OJ L 176, 10.7.2010, p. 28), as corrected by OJ L 179, 14.7.2010, p. 16.

30g.^{256} **32016 R 0438**: Commission Delegated Regulation (EU) 2016/438 of 17 December 2015 supplementing Directive 2009/65/EC of the European Parliament and of the Council with regard to obligations of depositaries (OJ L 78, 24.3.2016, p. 11).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In the second subparagraph of Article 10(1), as regards the EFTA States, the words “which apply in the EEA” shall be inserted after the words “implementing acts adopted by the Commission pursuant to Article 107(4) of Regulation (EU) No 575/2013 of the European Parliament and of the Council”.

30h.^{257} **32016 R 1212**: Commission Implementing Regulation (EU) 2016/1212 of 25 July 2016 laying down implementing technical standards with regard to standard procedures and forms for submitting

^{250} Point 30 (Council Directive 85/611/EEC) renumbered as 30a by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012, subsequently deleted with effect from 1 July 2011.

^{251} Point 30a inserted by Decision No 114/2007 (OJ L 47, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 and subsequently renumbered as Point 30b by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.

^{252} Point inserted by Decision No 168/2012 (OJ L 341, 13.12.2012, p. 19 and EEA Supplement No 70, 13.12.2012, p. 23), e.i.f. 1.5.2013.

^{253} Point inserted by Decision No 168/2012 (OJ L 341, 13.12.2012, p. 19 and EEA Supplement No 70, 13.12.2012, p. 23), e.i.f. 1.5.2013.

^{254} Point inserted by Decision No 168/2012 (OJ L 341, 13.12.2012, p. 19 and EEA Supplement No 70, 13.12.2012, p. 23), e.i.f. 1.5.2013.

^{255} Point inserted by Decision No 168/2012 (OJ L 341, 13.12.2012, p. 19 and EEA Supplement No 70, 13.12.2012, p. 23), e.i.f. 1.5.2013.

^{256} Point inserted by Decision No 63/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{257} Point inserted by Decision No 63/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

information in accordance with Directive 2009/65/EC of the European Parliament and of the Council (OJ L 199, 26.7.2016, p. 6).

(iii) *Investment services* {²⁵⁸}

31. {²⁵⁹} []

31a. {²⁶⁰} []

31b. {²⁶¹} **397 L 0009**: Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investor-compensation schemes (OJ No L 84, 26.3.1997, p. 22).

{²⁶²}The transitional arrangements set out in the Annexes to the Act of Accession of 16 April 2003 for Estonia (Annex VI, Chapter 2, Point 2), Latvia (Annex VIII, Chapter 2, Point 2), Lithuania (Annex IX, Chapter 3, Point 2), Hungary (Annex X, Chapter 2, Point 1), Poland (Annex XII, Chapter 3, Point 1), Slovenia (Annex XIII, Chapter 3, Point 3) and Slovakia (Annex XIV, Chapter 2), shall apply.

{²⁶³}The transitional arrangements set out in the Annexes to the Act of Accession of 25 April 2005 for Bulgaria (Annex VI, Chapter 2) and Romania (Annex VII, Chapter 2), shall apply.

31ba. {²⁶⁴} **32014 L 0065**: Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349), as corrected by OJ L 188, 13.7.2016, p. 28, OJ L 273, 8.10.2016, p. 35 and OJ L 64, 10.3.2017, p. 116, as amended by:

- **32016 L 1034**: Directive (EU) 2016/1034 of the European Parliament and of the Council of 23 June 2016 (OJ L 175, 30.6.2016, p. 8).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States and their competent authorities, respectively.
- (b) References to members of the ESCB shall be understood to include, in addition to their meaning in the Directive, the national central banks of the EFTA States.
- (c) References to other acts in the Directive shall be considered relevant to the extent and in the form that those acts are incorporated into the Agreement.

{²⁵⁸} Heading and points 30a and 30b inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994.

{²⁵⁹} Point 30a renumbered as 31 (Directive 2006/49/EC of the European Parliament and of the Council) by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 and subsequently deleted by Decision No 79/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

{²⁶⁰} Text of point 30b (Council Directive 93/22/EC) deleted with effect from 30.4.2006 by Decision No 65/2005 (OJ L 239, 15.9.2005, p. 50 and EEA Supplement No 46, 15.9.2005, p. 31), e.i.f. 1.8.2007, and subsequently renumbered as 31a by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009.

{²⁶¹} Point inserted by Decision No 12/98 (OJ 272, 8.10.1998, p. 17 and EEA Supplement No 42, 8.10.1998, p. 72), e.i.f. 1.2.2000, and subsequently renumbered as 31b by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009.

{²⁶²} Text added by the 2004 EEA Enlargement Agreement (OJ L 130, 29.4.2004, p. 3 and EEA Supplement No 23, 29.4.2004, p. 1), e.i.f. 1.5.2004.

{²⁶³} Text added by the 2007 EEA Enlargement Agreement (OJ L 221, 25.8.2007 and EEA Supplement No 39, 26.7.2008), provisionally applicable as of 1.8.2007, e.i.f. 9.11.2011, the words “or, as the case may be, to the Protocol of Accession of 25 April 2005” subsequently deleted by the 2014 EEA Enlargement Agreement (OJ L 170, 11.6.2014, p. 5 and EEA Supplement No 58, 9.10.2014, p. 1), provisionally applicable as of 12.4.2014, e.i.f. pending.

{²⁶⁴} Point 31ba (Directive 2004/39/EC of the European Parliament and of the Council) inserted by Decision No 65/2005 (OJ L 239, 15.9.2005, p. 50 and EEA Supplement No 46, 15.9.2005, p. 31), e.i.f. 1.8.2007, and subsequently renumbered as 31ba by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 and subsequently replaced by Decision No 78/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

- (d) In Article 3(2), as regards the EFTA States, the words “2 July 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 78/2019 of 29 March 2019” and the words “3 July 2019” shall read “five years thereafter”.
- (e) In Article 16(11), as regards the EFTA States, the words “2 July 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 78/2019 of 29 March 2019”.
- (f) In Article 41(2), the word “Union” shall be replaced by the word “EEA”.
- (g) In Article 57:
 - (i) in the second subparagraph of paragraph 5, the words “it shall take action” shall be replaced by the words “ESMA or, as the case may be, the EFTA Surveillance Authority shall take action”;
 - (ii) in paragraph 6, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (h) In points (f) and (g) of Article 70(6), as regards the EFTA States, the words “2 July 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 78/2019 of 29 March 2019”.
- (i) In Article 79:
 - (i) in the second subparagraph of paragraph 1, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in the fifth subparagraph of paragraph 1, the words “, the EFTA Surveillance Authority” shall be inserted after the words “the Commission, ESMA”.
- (j) In Articles 81(5), 82(2) and 87(1), the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (k) In Article 86, the words “ESMA, which” shall be replaced by the words “ESMA. ESMA or, as the case may be, the EFTA Surveillance Authority”.
- (l) In Article 95(1), as regards the EFTA States, the words “3 January 2018” shall read “the date of entry into force of Decision of the EEA Joint Committee No 78/2019 of 29 March 2019”.

31baa.^{265} **32014 R 0600**: Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173, 12.6.2014, p. 84), as corrected by OJ L 270, 15.10.2015, p. 4, OJ L 187, 12.7.2016, p. 30 and OJ L 278, 27.10.2017, p. 54, as amended by:

- **32016 R 1033**: Regulation (EU) 2016/1033 of the European Parliament and of the Council of 23 June 2016 (OJ L 175, 30.6.2016, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) References to members of the ESCB shall be understood to include, in addition to their meaning in the Regulation, the national central banks of the EFTA States.
- (c) Unless otherwise provided for in this Agreement, the European Banking Authority (EBA) or the European Securities and Markets Authority (ESMA), as the case may be, and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action.

^{265} Point (Council Directive 93/22/EEC) inserted by Decision No 119/2006 (OJ L 333, 30.11.2006, p. 44 and EEA Supplement No 60, 30.11.2006, p. 33), e.i.f. 23.9.2006, renumbered 31baa by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009, and subsequently deleted by Decision No 119/2006 with effect from 1.11.2007 and subsequently replaced by Decision No 78/2019 (OJ L [to be published and EEA supplement No [to be published]], e.i.f. pending.

- (d) References to other acts in the Regulation shall be considered relevant to the extent and in the form that those acts are incorporated into the Agreement.
- (e) References to the powers of ESMA under Article 19 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council in the Regulation shall be understood as referring, in the cases provided for in and in accordance with point 31i of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (f) In point (e) of Article 1(1):
 - (i) as regards the EFTA States, the words “competent authorities, ESMA and EBA” shall read “competent authorities and the EFTA Surveillance Authority”;
 - (ii) the words “or, as regards the EFTA States, the EFTA Surveillance Authority” shall be inserted after the words “powers of ESMA”.
- (g) In Article 4:
 - (i) in paragraph 4, the words “and to the EFTA Surveillance Authority” shall be inserted after the words “the Commission”;
 - (ii) in paragraph 7, the words “or, as regards waivers granted by competent authorities of the EFTA States, before the date of entry into force of Decision of the EEA Joint Committee No 78/2019 of 29 March 2019” shall be inserted after the words “3 January 2018”.
- (h) In Articles 7(1), 9(2), 11(1) and 19(1), the words “and to the EFTA Surveillance Authority” shall be inserted after the words “the Commission”.
- (i) In Article 36(5):
 - (i) in the first and second sentences, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) the words “and shall include in the list all notifications received by the EFTA Surveillance Authority” shall be inserted after the words “ESMA shall publish a list of all notifications that it receives”.
- (j) In Article 37(2):
 - (i) as regards the EFTA States, the words “3 January 2018” shall read “the date of entry into force of Decision of the EEA Joint Committee No 78/2019 of 29 March 2019”;
 - (ii) the words “Article 101 and 102 TFEU” shall be replaced by the words “Articles 53 and 54 of the EEA Agreement”.
- (k) In Article 40:
 - (i) as regards the EFTA States, in paragraphs 1 to 4, 6 and 7, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) as regards the EFTA States, in paragraph 2, the words “Union law” shall read “the EEA Agreement”;
 - (iii) in paragraph 3, the words “after consulting the public bodies” shall be replaced by the words “after consultation by ESMA of the public bodies”;
 - (iv) in paragraph 3, the words “without issuing the opinion” shall be replaced by the words “without ESMA issuing the opinion”;
 - (v) in paragraph 5, the words “any decision to take any action” shall be replaced by the words “each of its decisions to take action”;
 - (vi) in paragraph 5, the words “. The EFTA Surveillance Authority shall publish on its website notice of each of its own decisions to take any action under this Article. A reference to the publication of the notice by the EFTA Surveillance Authority shall be posted on ESMA's website” shall be inserted after the words “this Article”.
- (l) In Article 41:
 - (i) as regards the EFTA States, in paragraphs 1 to 4, 6 and 7, the word “EBA” shall read “the EFTA Surveillance Authority”;
 - (ii) as regards the EFTA States, in paragraph 2, the words “Union law” shall read “the EEA Agreement”;
 - (iii) in paragraph 3, the words “without issuing the opinion” shall be replaced by the words “without EBA issuing the opinion”;
 - (iv) in paragraph 5, the words “any decision to take any action” shall be replaced by the words “each of its decisions to take action”;
 - (v) in paragraph 5, the words “. The EFTA Surveillance Authority shall publish on its website notice of each of its own decisions to take any action under this Article. A

reference to the publication of the notice by the EFTA Surveillance Authority shall be posted on EBA's website” shall be inserted after the words “this Article”.

- (m) In Article 45:
- (i) in the paragraph 1, the words “or, as regards the EFTA States, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in paragraphs 2, 4, 5, 8 and 9 and in the first subparagraph of paragraph 3, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) in the second and third subparagraphs of paragraph 3, the words “or, as the case may be, preparing drafts for the EFTA Surveillance Authority,” shall be inserted after the words “before taking any measure”;
 - (iv) in paragraph 6, the words “any decision” shall read “each of its decisions”;
 - (v) in paragraph 6, the words “. The EFTA Surveillance Authority shall publish on its website notice of each of its own decisions to impose or renew any measure referred to in paragraph 1(c). A reference to the publication of the notice by the EFTA Surveillance Authority shall be posted on ESMA's website” shall be inserted after the words “paragraph 1(c)”;
 - (vi) in paragraph 7, the words “on the ESMA website or, as regards measures taken by the EFTA Surveillance Authority, when the notice is published on the website of the EFTA Surveillance Authority,” shall be inserted after the words “when the notice is published”.

31bab.^{266}**32006 L 0073**: Commission Directive 2006/73/EC of 10 August 2006 implementing Directive 2004/39/EC of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive (OJ L 241, 2.9.2006, p. 26).

31bac.^{267}**32006 R 1287**: Commission Regulation (EC) No 1287/2006 of 10 August 2006 implementing Directive 2004/39/EC of the European Parliament and of the Council as regards record-keeping obligations for investment firms, transaction reporting, market transparency, admission of financial instruments to trading, and defined terms for the purposes of that Directive (OJ L 241, 2.9.2006, p. 1).

31bad.^{268}**32016 R 0824**: Commission Implementing Regulation (EU) 2016/824 of 25 May 2016 laying down implementing technical standards with regard to the content and format of the description of the functioning of multilateral trading facilities and organised trading facilities and the notification to the European Securities and Markets Authority according to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 137, 26.5.2016, p. 10).

31bae.^{269}**32016 R 2020**: Commission Delegated Regulation (EU) 2016/2020 of 26 May 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on criteria for determining whether derivatives subject to the clearing obligation should be subject to the trading obligation (OJ L 313, 19.11.2016, p. 2.).

31baf.^{270}**32016 R 2021**: Commission Delegated Regulation (EU) 2016/2021 of 2 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on access in respect of benchmarks (OJ L 313, 19.11.2016, p. 6).

31bag.^{271}**32016 R 2022**: Commission Delegated Regulation (EU) 2016/2022 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory

^{266} Point inserted by Decision No 21/2007 (OJ L 209, 9.8.2007, p. 38 and EEA Supplement No 38, 9.8.2007, p. 26), e.i.f. 1.6.2008, and subsequently renumbered as 31bab by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009.

^{267} Point inserted by Decision No 21/2007 (OJ L 209, 9.8.2007, p. 38 and EEA Supplement No 38, 9.8.2007, p. 26), e.i.f. 1.6.2008, and subsequently renumbered as 31bac by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009.

^{268} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{269} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{270} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{271} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

technical standards concerning the information for registration of third-country firms and the format of information to be provided to the clients (OJ L 313, 19.11.2016, p. 11).

31bah.^{272}**32017 R 0565:** Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive (OJ L 87, 31.3.2017, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) References to other acts in the Regulation shall be considered relevant to the extent and in the form that those acts are incorporated into the Agreement.
- (b) In paragraph 3 of Article 10, the words “, Icelandic króna” shall be inserted after the word “Polish złoty”
- (c) In paragraphs 5 and 6 of Article 50, the words “Union legislation” shall be replaced by the words “provisions of the EEA Agreement”.

31bai.^{273}**32017 R 0566:** Commission Delegated Regulation (EU) 2017/566 of 18 May 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards for the ratio of unexecuted orders to transactions in order to prevent disorderly trading conditions (OJ L 87, 31.3.2017, p. 84).

31baj.^{274}**32017 R 0567:** Commission Delegated Regulation (EU) 2017/567 of 18 May 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to definitions, transparency, portfolio compression and supervisory measures on product intervention and positions (OJ L 87, 31.3.2017, p. 90).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) References to other acts in the Regulation shall be considered relevant to the extent and in the form that those acts are incorporated into the Agreement.
- (b) In Articles 19 and 22 the words “or as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (c) In Article 20, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “EBA”.

31bak.^{275}**32017 R 0568:** Commission Delegated Regulation (EU) 2017/568 of 24 May 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the admission of financial instruments to trading on regulated markets (OJ L 87, 31.3.2017, p. 117).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 7, the words “Union law” shall be replaced by “the EEA Agreement”.

31bal.^{276}**32017 R 0569:** Commission Delegated Regulation (EU) 2017/569 of 24 May 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical

^{272} Point and adaptation text inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{273} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{274} Point and adaptation text inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{275} Point and adaptation text inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{276} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

standards for the suspension and removal of financial instruments from trading (OJ L 87, 31.3.2017, p. 122).

- 31bam.^{277}**32017 R 0570:** Commission Delegated Regulation (EU) 2017/570 of 26 May 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards for the determination of a material market in terms of liquidity in relation to notifications of a temporary halt in trading (OJ L 87, 31.3.2017, p. 124).
- 31ban.^{278}**32017 R 0571:** Commission Delegated Regulation (EU) 2017/571 of 2 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the authorisation, organisational requirements and the publication of transactions for data reporting services providers (OJ L 87, 31.3.2017, p. 126), as amended by:
- **32018 R 0063:** Commission Delegated Regulation (EU) 2018/63 of 26 September 2017 (OJ L 12, 17.1.2018, p. 2.).
- 31bao.^{279}**32017 R 0572:** Commission Delegated Regulation (EU) 2017/572 of 2 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on the specification of the offering of pre-and post-trade data and the level of disaggregation of data (OJ L 87, 31.3.2017, p. 142).
- 31bap.^{280}**32017 R 0573:** Commission Delegated Regulation (EU) 2017/573 of 6 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on requirements to ensure fair and non-discriminatory co-location services and fee structures (OJ L 87, 31.3.2017, p. 145).
- 31baq.^{281}**32017 R 0574:** Commission Delegated Regulation (EU) 2017/574 of 7 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the level of accuracy of business clocks (OJ L 87, 31.3.2017, p. 148).
- 31bar.^{282}**32017 R 0575:** Commission Delegated Regulation (EU) 2017/575 of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards concerning the data to be published by execution venues on the quality of execution of transactions (OJ L 87, 31.3.2017, p. 152).
- 31bas.^{283}**32017 R 0576:** Commission Delegated Regulation (EU) 2017/576 of 8 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the annual publication by investment firms of information on the identity of execution venues and on the quality of execution (OJ L 87, 31.3.2017, p. 166).
- 31bat.^{284}**32017 R 0577:** Commission Delegated Regulation (EU) 2017/577 of 13 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on the volume cap mechanism and the provision of information for the purposes of transparency and other calculations (OJ L 87, 31.3.2017, p. 174).
- 31bau.^{285}**32017 R 0578:** Commission Delegated Regulation (EU) 2017/578 of 13 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards specifying the requirements on market making agreements and schemes (OJ L 87, 31.3.2017, p. 183).
- 31bav.^{286}**32017 R 0579:** Commission Delegated Regulation (EU) 2017/579 of 13 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial

^{277} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{278} Point and indent inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{279} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{280} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{281} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{282} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{283} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{284} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{285} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{286} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

instruments with regard to regulatory technical standards on the direct, substantial and foreseeable effect of derivative contracts within the Union and the prevention of the evasion of rules and obligations (OJ L 87, 31.3.2017, p. 189).

31baw.^{287}**32017 R 0580:** Commission Delegated Regulation (EU) 2017/580 of 24 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the maintenance of relevant data relating to orders in financial instruments (OJ L 87, 31.3.2017, p. 193).

31bax.^{288}**32017 R 0581:** Commission Delegated Regulation (EU) 2017/581 of 24 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on clearing access in respect of trading venues and central counterparties (OJ L 87, 31.3.2017, p. 212).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Articles 16, 17, 18 and 20(1), as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (b) In Article 20(2) the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (c) In Article 20(3) the words “or, as regards the EFTA states, the EFTA Surveillance Authority on the basis of a draft prepared by ESMA” shall be inserted after the word “ESMA”.

31bay.^{289}**32017 R 0582:** Commission Delegated Regulation (EU) 2017/582 of 29 June 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards specifying the obligation to clear derivatives traded on regulated markets and timing of acceptance for clearing (OJ L 87, 31.3.2017, p. 224).

31baz.^{290}**32017 R 0583:** Commission Delegated Regulation (EU) 2017/583 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of bonds, structured finance products, emission allowances and derivatives (OJ L 87, 31.3.2017, p. 229).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

References to members of the ESCB shall be understood to include, in addition to their meaning in the Regulation, the national central banks of the EFTA States.

31baza.^{291}**32017 R 0584:** Commission Delegated Regulation (EU) 2017/584 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying organisational requirements of trading venues (OJ L 87, 31.3.2017, p. 350).

31bazb.^{292}**32017 R 0585:** Commission Delegated Regulation (EU) 2017/585 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the data standards and formats for financial instrument reference data and technical measures in relation to arrangements to be made by the European Securities and Markets Authority and competent authorities (OJ L 87, 31.3.2017, p. 368).

^{287} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{288} Point and adaptation text inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{289} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{290} Point and adaptation text inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{291} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{292} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

31bazc.^{293}**32017 R 0586:** Commission Delegated Regulation (EU) 2017/586 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the exchange of information between competent authorities when cooperating in supervisory activities, on-the-spot verifications and investigations (OJ L 87, 31.3.2017, p. 382).

31bazd.^{294}**32017 R 0587:** Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of shares, depositary receipts, exchange-traded funds, certificates and other similar financial instruments and on transaction execution obligations in respect of certain shares on a trading venue or by a systematic internaliser (OJ L 87, 31.3.2017, p. 387).

31baze.^{295}**32017 R 0588:** Commission Delegated Regulation (EU) 2017/588 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on the tick size regime for shares, depositary receipts and exchange-traded funds (OJ L 87, 31.3.2017, p. 411).

31bazf.^{296}**32017 R 0589:** Commission Delegated Regulation (EU) 2017/589 of 19 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the organisational requirements of investment firms engaged in algorithmic trading (OJ L 87, 31.3.2017, p. 417).

31bazg.^{297}**32017 R 0590:** Commission Delegated Regulation (EU) 2017/590 of 28 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the reporting of transactions to competent authorities (OJ L 87, 31.3.2017, p. 449).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) References to members of the ESCB shall be understood to include, in addition to their meaning in the Regulation, the national central banks of the EFTA States.
- (b) In Annex II, the entry for Liechtenstein shall be replaced by the following:

LI	Liechtenstein	CONCAT		
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31bazz.^{298}**32017 R 0591:** Commission Delegated Regulation (EU) 2017/591 of 1 December 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the application of position limits to commodity derivatives (OJ L 87, 31.3.2017, p. 479).

31bazi.^{299}**32017 R 0592:** Commission Delegated Regulation (EU) 2017/592 of 1 December 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for the criteria to establish when an activity is considered to be ancillary to the main business (OJ L 87, 31.3.2017, p. 492).

31bazj.^{300}**32017 L 0593:** Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to safeguarding of financial instruments and funds belonging to clients, product governance obligations and the rules applicable to the provision or reception of fees, commissions or any monetary or non-monetary benefits (OJ L 87, 31.3.2017, p. 500).

^{293} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{294} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{295} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{296} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{297} Point and adaptation text inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{298} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{299} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{300} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- 31bazk.^{301}**32017 R 0953:** Commission Implementing Regulation (EU) 2017/953 of 6 June 2017 laying down implementing technical standards with regard to the format and the timing of position reports by investment firms and market operators of trading venues pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 144, 7.6.2017, p. 12).
- 31bazl.^{302}**32017 R 0980:** Commission Implementing Regulation (EU) 2017/980 of 7 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for cooperation in supervisory activities, for on-site verifications, and investigations and exchange of information between competent authorities in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 148, 10.6.2017, p. 3).
- 31bazm.^{303}**32017 R 0981:** Commission Implementing Regulation (EU) 2017/981 of 7 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for the consultation of other competent authorities prior to granting an authorisation in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 148, 10.6.2017, p. 16).
- 31bazn.^{304}**32017 R 0988:** Commission Implementing Regulation (EU) 2017/988 of 6 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for cooperation arrangements in respect of a trading venue whose operations are of substantial importance in a host Member State (OJ L 149, 13.6.2017, p. 3).
- 31bazo.^{305}**32017 R 1005:** Commission Implementing Regulation (EU) 2017/1005 of 15 June 2017 laying down implementing technical standards with regard to the format and timing of the communications and the publication of the suspension and removal of financial instruments pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 153, 16.6.2017, p. 1).
- 31bazp.^{306}**32017 R 1018:** Commission Delegated Regulation (EU) 2017/1018 of 29 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards specifying information to be notified by investment firms, market operators and credit institutions (OJ L 155, 17.6.2017, p. 1), as corrected by OJ L 292, 10.11.2017, p. 119.
- 31bazq.^{307}**32017 R 1093:** Commission Implementing Regulation (EU) 2017/1093 of 20 June 2017 laying down implementing technical standards with regard to the format of position reports by investment firms and market operators (OJ L 158, 21.6.2017, p. 16).
- 31bazar.^{308}**32017 R 1110:** Commission Implementing Regulation (EU) 2017/1110 of 22 June 2017 laying down implementing technical standards with regard to the standard forms, templates and procedures for the authorisation of data reporting services providers and related notifications pursuant to Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments (OJ L 162, 23.6.2017, p. 3).
- 31baza.^{309}**32017 R 1111:** Commission Implementing Regulation (EU) 2017/1111 of 22 June 2017 laying down implementing technical standards with regard to procedures and forms for submitting information on sanctions and measures in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 162, 23.6.2017, p. 14).
- 31bazt.^{310}**32017 R 1799:** Commission Delegated Regulation (EU) 2017/1799 of 12 June 2017 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council as regards the exemption of certain third countries central banks in their performance of monetary, foreign exchange and financial stability policies from pre- and post-trade transparency requirements (OJ L 259, 7.10.2017, p. 11), as amended by:

^{301} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{302} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{303} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{304} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{305} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{306} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{307} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{308} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{309} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{310} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

-^{311} **32019 R 0462:** Commission Delegated Regulation (EU) 2019/462 of 30 January 2019 (OJ L 80, 22.3.2019, p. 13).

31bazu.^{312}**32017 R 1943:** Commission Delegated Regulation (EU) 2017/1943 of 14 July 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards on information and requirements for the authorisation of investment firms (OJ L 276, 26.10.2017, p. 4).

31bazv.^{313}**32017 R 1944:** Commission Implementing Regulation (EU) 2017/1944 of 13 June 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for the consultation process between relevant competent authorities in relation to the notification of a proposed acquisition of a qualifying holding in an investment firm in accordance with Directives 2004/39/EC and 2014/65/EU of the European Parliament and of the Council (OJ L 276, 26.10.2017, p. 12).

31bazw.^{314}**32017 R 1945:** Commission Implementing Regulation (EU) 2017/1945 of 19 June 2017 laying down implementing technical standards with regard to notifications by and to applicant and authorised investment firms according to Directive 2014/65/EU of the European Parliament and of the Council (OJ L 276, 26.10.2017, p. 22).

31bazx.^{315}**32017 R 1946:** Commission Delegated Regulation (EU) 2017/1946 of 11 July 2017 supplementing Directives 2004/39/EC and 2014/65/EU of the European Parliament and of the Council with regard to regulatory technical standards for an exhaustive list of information to be included by proposed acquirers in the notification of a proposed acquisition of a qualifying holding in an investment firm (OJ L 276, 26.10.2017, p. 32).

31bazy.^{316}**32017 R 2154:** Commission Delegated Regulation (EU) 2017/2154 of 22 September 2017 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council with regard to regulatory technical standards on indirect clearing arrangements (OJ L 304, 21.11.2017, p. 6).

31bazz.^{317}**32017 R 2194:** Commission Delegated Regulation (EU) 2017/2194 of 14 August 2017 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to package orders (OJ L 312, 28.11.2017, p. 1).

31baza.^{318}**32017 D 2238:** Commission Implementing Decision (EU) 2017/2238 of 5 December 2017 on the equivalence of the legal and supervisory framework applicable to designated contract markets and swap execution facilities in the United States of America in accordance with Regulation (EU) No 600/2014 of the European Parliament and of the Council (OJ L 320, 6.12.2017, p. 11).

31bazb.^{319}**32017 D 2318:** Commission Implementing Decision (EU) 2017/2318 of 13 December 2017 on the equivalence of the legal and supervisory framework in Australia applicable to financial markets in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 331, 14.12.2017, p. 81).

31bazc.^{320}**32017 D 2319:** Commission Implementing Decision (EU) 2017/2319 of 13 December 2017 on the equivalence of the legal and supervisory framework applicable to recognised exchange companies in Hong Kong Special Administrative Region in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 331, 14.12.2017, p. 87).

31bazd.^{321}**32017 D 2320:** Commission Implementing Decision (EU) 2017/2320 of 13 December 2017 on the equivalence of the legal and supervisory framework of the United States of America for national

^{311} Indent and words “, as amended by: “added by Decision No 100/2019 (OJ L 192, 18.7.2019, p. 55 and EEA Supplement No 57, 18.7.2019, p. 22), e.i.f. pending and subsequently corrected [before publication] by Corrigendum of 13.6.2019.

^{312} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{313} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{314} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{315} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{316} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{317} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{318} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{319} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{320} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{321} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

securities exchanges and alternative trading systems in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 331, 14.12.2017, p. 94).

31bazzz.^{322}**32017 R 2382**: Commission Implementing Regulation (EU) 2017/2382 of 14 December 2017 laying down implementing technical standards with regard to standard forms, templates and procedures for the transmission of information in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 340, 20.12.2017, p. 6), as corrected by OJ L 33, 7.2.2018, p. 5.

31bazzf.^{323}**32017 R 2417**: Commission Delegated Regulation (EU) 2017/2417 of 17 November 2017 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on the trading obligation for certain derivatives (OJ L 343, 22.12.2017, p. 48).

31bazzg.^{324}**32017 D 2441**: Commission Implementing Decision (EU) 2017/2441 of 21 December 2017 on the equivalence of the legal and supervisory framework applicable to stock exchanges in Switzerland in accordance with Directive 2014/65/EU of the European Parliament and of the Council (OJ L 344, 23.12.2017, p. 52).

31bb.^{325}**32011 L 0061**: Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1), as amended by:

-^{326} **32013 L 0014**: Directive 2013/14/EU of the European Parliament and of the Council of 21 May 2013 (OJ L 145, 31.5.2013, p. 1).

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States and their competent authorities, respectively.
- (b) Unless otherwise provided for in this Agreement, the European Securities and Markets Authority (ESMA) and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Directive, in particular prior to taking any action.
- (c) References to other acts in the Directive shall apply to the extent and in the form that those acts are incorporated into this Agreement.
- (d) References to the powers of ESMA under Article 19 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council in the Directive shall be understood as referring, in the cases provided for in and in accordance with point 31i of this Annex, to the powers of the EFTA Surveillance Authority as regards the EFTA States.
- (e) As regards the EFTA States, Article 4(1)(an) shall read as follows:

“‘securitisation special purpose entities’ means entities whose sole purpose is to carry on a securitisation or securitisations within the meaning defined below, and other activities which are appropriate to accomplish that purpose.

For the purposes of this Directive, ‘securitisation’ means a transaction or scheme whereby an entity that is separate from the originator or insurance or reinsurance undertaking and is created for or serves the purpose of the transaction or scheme issues financing instruments to investors, and one or more of the following takes place:

^{322} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{323} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{324} Point inserted by Decision No 85/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{325} Point and adaptation text inserted by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016

^{326} Indent and words” as amended by:” added by Decision No 20/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- (a) an asset or pool of assets, or part thereof, is transferred to an entity that is separate from the originator and is created for or serves the purpose of the transaction or scheme, either by the transfer of legal title or beneficial interest of those assets from the originator or through sub-participation;
- (b) the credit risk of an asset or pool of assets, or part thereof, is transferred through the use of credit derivatives, guarantees or any similar mechanism to the investors in the financing instruments issued by an entity that is separate from the originator and is created for or serves the purpose of the transaction or scheme;
- (c) insurance risks are transferred from an insurance or reinsurance undertaking to a separate entity that is created for or serves the purpose of the transaction or scheme, whereby the entity fully funds its exposure to such risks through the issuance of financing instruments, and the repayment rights of the investors in those financing instruments are subordinated to the reinsurance obligations of the entity;

Where such financing instruments are issued, they do not represent the payment obligations of the originator, or insurance or reinsurance undertaking;”

- (f) In Article 7(5), the following subparagraph shall be added:

“ESMA shall include in the central public register referred to in the second subparagraph, under the same conditions, information on AIFMs authorised by the competent authorities of an EFTA State under this Directive, AIFs managed and/or marketed in the EEA by such AIFMs and the competent authority for each such AIFM.”
- (g) In Article 9(6) and in Article 21(6)(b), (7) and (17)(b), the words “Union law” shall be replaced by the words “the EEA Agreement”.
- (h) In Article 21(3)(c), as regards the EFTA States, the words “21 July 2011” shall read “the date of entry into force of Decision of the EEA Joint Committee No 202/2016 of 30 September 2016”.
- (i) In Article 43:
 - (i) in paragraph 1, the words “of Union law” shall read “applicable pursuant to the EEA Agreement”;
 - (ii) in paragraph 2, as regards the EFTA States, the words “by 22 July 2014” shall read “within eighteen months of the date of entry into force of Decision of the EEA Joint Committee No 202/2016 of 30 September 2016”.
- (j) In Article 47:
 - (i) in the second subparagraph of paragraph 1 and in paragraphs 2, 8 and 10, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 3, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) as regards the EFTA States, in paragraphs 4, 5 and 9, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iv) in paragraph 7, the following subparagraph shall be added:

“In cases regarding the EFTA States, before preparing a draft in accordance with Article 9(5) of Regulation (EU) No 1095/2010 in view of a decision on the part of the EFTA Surveillance Authority under paragraph 4, ESMA shall consult, where appropriate, the ESRB and other relevant authorities. It shall transmit the observations received to the EFTA Surveillance Authority.”.
- (k) In Article 50, as regards the EFTA States:

- (i) in paragraph 1, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in the first subparagraph of paragraph 4, the words “, the EFTA Surveillance Authority” shall be inserted after the words “one another”.
- (l) In Article 61, as regards the EFTA States, the words “22 July 2013” and “22 July 2017” shall read “eighteen months after the date of entry into force of Decision of the EEA Joint Committee No 202/2016 of 30 September 2016”.

31bba.^{327}**32013 R 0231**: Commission Delegated Regulation (EU) No 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to exemptions, general operating conditions, depositories, leverage, transparency and supervision (OJ L 83, 22.3.2013, p. 1).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, references to “EU” or “Union” Member States and competent authorities shall be understood to include, in addition to their meaning in the Delegated Regulation, the EFTA States and their competent authorities, respectively.
- (b) In Articles 15, 84, 86 and 99, the words “Union law” shall be replaced by the words “the EEA Agreement”.
- (c) In Article 55, as regards the EFTA States, the words “1 January 2011” shall read “the date of entry into force of Decision of the EEA Joint Committee No No 202/2016 of 30 September 2016” and the words “31 December 2014” shall read “twelve months after the date of entry into force of Decision of the EEA Joint Committee No 202/2016 of 30 September 2016”.
- (d) In Article 114(3), the words “Union legislation” shall be replaced by the words “legislation applicable pursuant to the EEA Agreement”.

31bbb.^{328}**32013 R 0447**: Commission Implementing Regulation (EU) No 447/2013 of 15 May 2013 establishing the procedure for AIFMs which choose to opt in under Directive 2011/61/EU of the European Parliament and of the Council (OJ L 132, 16.5.2013, p. 1).

31bbc.^{329}**32013 R 0448**: Commission Implementing Regulation (EU) No 448/2013 of 15 May 2013 establishing a procedure for determining the Member State of reference of a non-EU AIFM pursuant to Directive 2011/61/EU of the European Parliament and of the Council (OJ L 132, 16.5.2013, p. 3).

The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Implementing Regulation, the EFTA States and their competent authorities, respectively.

31bbd.^{330}**32014 R 0694**: Commission Delegated Regulation (EU) No 694/2014 of 17 December 2013 supplementing Directive 2011/61/EU of the European Parliament and of the Council with regard to regulatory technical standards determining types of alternative investment fund managers (OJ L 183, 24.6.2014, p. 18).

^{327} Point and adaptation text inserted by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016

^{328} Point and adaptation text inserted by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016

^{329} Point and adaptation text inserted by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016

^{330} Point and adaptation text inserted by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016

31bbe.^{331}**32015 R 0514**: Commission Delegated Regulation (EU) 2015/514 of 18 December 2014 on the information to be provided by competent authorities to the European Securities and Markets Authority pursuant to Article 67(3) of Directive 2011/61/EU of the European Parliament and of the Council (OJ L 82, 27.3.2015, p. 5).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Delegated Regulation, the EFTA States and their competent authorities, respectively.

31bc.^{332}**32012 R 0648**: Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (OJ L 201, 27.7.2012, p. 1), as amended by:

-^{333} **32013 R 1002**: Commission Delegated Regulation (EU) No 1002/2013 of 12 July 2013 (OJ L 279, 19.10.2013, p. 2),

-^{334} **32014 L 0059**: Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 (OJ L 173, 12.6.2014, p. 190),

-^{335} **32015 R 1515**: Commission Delegated Regulation (EU) 2015/1515 of 5 June 2015 (OJ L 239, 15.9.2015, p. 63),

-^{336} **32015 L 0849**: Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 (OJ L 141, 5.6.2015, p. 73),

-^{337} **32014 R 0600**: Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 (OJ L 173, 12.6.2014, p. 84), as corrected by OJ L 270, 15.10.2015, p. 4, OJ L 187, 12.7.2016, p. 30 and OJ L 278, 27.10.2017, p. 54,

-^{338} **32013 R 0575**: Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 (OJ L 176, 27.6.2013, p. 1), as corrected by OJ L 208, 2.8.2013, p. 68, OJ L 321, 30.11.2013, p. 6 and OJ L 20, 25.1.2017, p. 2,

-^{339} **32017 R 0610**: Commission Delegated Regulation (EU) 2017/610 of 20 December 2016 (OJ L 86, 31.3.2017, p. 3),

-^{340} **32017 R 0979**: Commission Delegated Regulation (EU) 2017/979 of 2 March 2017 (OJ L 148, 10.6.2017, p. 1),

-^{341} **32019 R 0460**: Commission Delegated Regulation (EU) 2019/460 of 30 January 2019 (OJ L 80, 22.3.2019, p. 8).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

^{331} Point and adaptation text inserted by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016 and subsequently corrected by Corrigendum of 5.5.2017.

^{332} Point and adaptation text inserted by Decision No 206/2016 (OJ L 46, 23.2.2017, p. 53 and EEA Supplement No 13, 23.2.2017, p. 63), e.i.f. 1.7.2017 and subsequently corrected [before publication] by Corrigendum of 28.10.2016.

^{333} Indent and words “as amended by” added by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{334} Indent added by Decision No 21/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{335} Indent added by Decision No 113/2018 (OJ L 110, 25.4.2019, p. 87 and EEA Supplement No 33, 25.4.2019, p. 8), e.i.f. 1.6.2018.

^{336} Indent added by Decision No 249/2018 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. 1.8.2019.

^{337} Indent added by Decision No 78/2019 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. pending.

^{338} Indent added by Decision No 79/2019 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. pending.

^{339} Indent added by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. pending.

^{340} Indent added by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. pending.

^{341} Indent added by Decision No 101/2019 (OJ L 192, 18.7.2019, p. 56 and EEA Supplement No 57, 18.7.2019, p. 23), e.i.f. 11.4.2019.

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the term “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) Unless otherwise provided for in this Agreement, the European Securities and Markets Authority (ESMA) and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action. This includes, in particular the duty to pass to each other, without undue delay, the information needed for each body to carry out its duties under this Regulation, such as the preparation of drafts by ESMA as set out in point (d). This extends to, amongst others, information received by either body as a result of applications for registration or replies to requests for information submitted to market operators, or obtained by either body during investigations or on-site inspections.

Without prejudice to Article 109 of this Agreement, ESMA and the EFTA Surveillance Authority shall pass to the other body any application, information, complaint or request which fall within the competence of that body.

In case of disagreement between ESMA and the EFTA Surveillance Authority with regard to the administration of the provisions of the Regulation, the Chairperson of ESMA and the College of the EFTA Surveillance Authority shall, taking into account the urgency of the matter, without undue delay convene a meeting to find consensus. Where such consensus is not found, the Chairperson of ESMA or the College of the EFTA Surveillance Authority may request that the Contracting Parties refer the matter to the EEA Joint Committee which shall deal with it in accordance with Article 111 of this Agreement which shall apply *mutatis mutandis*. In accordance with Article 2 of Decision of the EEA Joint Committee No 1/94 of 8 February 1994 adopting the Rules of Procedure of the EEA Joint Committee (OJ L 85, 30.3.1994, p. 60), a Contracting Party may request immediate organisation of meetings in urgent circumstances. Notwithstanding this paragraph, a Contracting Party may at any time refer the matter to the EEA Joint Committee at its own initiative in accordance with Articles 5 or 111 of this Agreement.

- (c) References to “members of the ESCB” or to “central banks” shall be understood to include, in addition to their meaning in the Regulation, the national central banks of the EFTA States, except as regards Liechtenstein for which such references shall not apply.
- (d) Decisions, interim decisions, notifications, simple requests, revocations of decisions and other measures of the EFTA Surveillance Authority under Articles 56(2), 58(1), 61(1), 62(3), 63(4), 64(5), 65(1), 66(1), 71 and 73(1) shall, without undue delay, be adopted on the basis of drafts prepared by ESMA at its own initiative or at the request of the EFTA Surveillance Authority.
- (e) In Articles 4(2)(a) and 7(5) and in Article 11(6) and (10), the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (f) In Article 6(2)(c), the words “in the Union and, where it differs, in the EFTA States” shall be inserted after the words “takes effect”.
- (g) In Articles 9(1) and 11(3), as regards the EFTA States, the words “16 August 2012” shall read “the date of entry into force of Decision of the EEA Joint Committee No 206/2016 of 30 September 2016”.
- (h) In Article 12(2), as regards the EFTA States, the words “By 17 February 2013” shall read “Within sixth months of the date of entry into force of Decision of the EEA Joint Committee No 206/2016 of 30 September 2016”.
- (i) In Article 17:
 - (i) in paragraph 4 and in the first subparagraph of paragraph 5, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 5, the words “Union law” shall be replaced by the words “the EEA Agreement”.
- (j) In Articles 18 and 25, the words “Union currencies” shall be replaced by the words “official currencies of Contracting Parties to the EEA Agreement”.

- (k) In Article 55(1), the words “or, in the case of a trade repository established in an EFTA State, with the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”.
- (l) In Article 56:
- (i) in paragraph 1, the words “or, in the case of a trade repository established in an EFTA State, to the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 2, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (m) In Article 57, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (n) In Article 58, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (o) In Article 59:
- (i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (ii) paragraph 2 shall be replaced by the following:

“ESMA and the EFTA Surveillance Authority shall communicate to each other and to the Commission any decision taken in accordance with paragraph 1.”.
- (p) In Article 60, the words “or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (q) In Article 61:
- (i) in paragraph 1, the words “or, in the case of trade repositories or related third parties to whom the trade repositories have outsourced operational functions or activities that are established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 2, 3 and 5, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iii) as regards the EFTA States, point (g) of paragraph 3 shall read as follows:

“indicate the right to have the decision reviewed by the EFTA Court in accordance with Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
 - (iv) in paragraph 5, the following subparagraph shall be added:

“The EFTA Surveillance Authority shall without undue delay forward the information received under this Article to ESMA.”.
- (r) In Article 62:
- (i) in paragraph 1, the words “or, in the case a person subject to investigation is established in an EFTA State, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 1, the following subparagraph shall be added:

“Officials of and other persons authorised by ESMA shall be entitled to assist the EFTA Surveillance Authority in the carrying out of its duties under this Article and have the right to participate in investigations upon ESMA’s request.”;

- (iii) as regards the EFTA States, in paragraphs 2, 3, 4 and the first and second sentences of paragraph 6, the word “ESMA” shall read “the EFTA Surveillance Authority”;
- (iv) as regards the EFTA States, the second sentence of paragraph 3 shall read as follows:

“The decision shall specify the subject matter and purpose of the investigation, the periodic penalty payments provided for in Article 66 and the right to have the decision reviewed by the EFTA Court in accordance with Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
- (v) as regards the EFTA States, in the third sentence of paragraph 6 the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”;
- (vi) as regards the EFTA States, the fourth sentence of paragraph 6 shall read as follows:

“The lawfulness of the EFTA Surveillance Authority’s decision shall be subject to review only by the EFTA Court in accordance with the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”.
- (s) In Article 63:
 - (i) in paragraph 1, the words “or, in the case of legal persons established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 1, the following subparagraph shall be added:

“The EFTA Surveillance Authority shall without undue delay forward the information obtained under this Article to ESMA.”;
 - (iii) as regards the EFTA States, in paragraphs 2 to 7 and the first, second and third sentences of paragraph 9, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iv) in paragraph 2, the following subparagraph shall be added:

“Officials of and other persons authorised by ESMA shall be entitled to assist the EFTA Surveillance Authority in the carrying out of its duties under this Article and have the right to participate in on-site inspections.”;
 - (v) as regards the EFTA States, the second sentence of paragraph 4 shall read as follows:

“The decision shall specify the subject matter and purpose of the inspection, appoint the date on which it is to begin and indicate the periodic penalty payments provided for in Article 66 as well as the right to have the decision reviewed by the EFTA Court in accordance with Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
 - (vi) as regards the EFTA States, in the fourth sentence of paragraph 9 the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”;
 - (vii) as regards the EFTA States, the fifth sentence of paragraph 9 shall read as follows:

“The lawfulness of the EFTA Surveillance Authority’s decision shall be subject to review only by the EFTA Court in accordance with the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”.
- (t) In Article 64:
 - (i) as regards the EFTA States, in paragraph 1, first sentence, the words “ESMA shall appoint an independent investigating officer within ESMA to investigate the matter” shall read “the EFTA Surveillance Authority shall appoint an independent

investigating officer within the EFTA Surveillance Authority to investigate the matter following consultations with ESMA.”

- (ii) in paragraph 1, the following subparagraph shall be added:

“The investigating officer appointed by the EFTA Surveillance Authority shall not be involved or have been directly or indirectly involved in the supervision or registration process of the trade repository concerned and shall perform his functions independently from the College of the EFTA Surveillance Authority and ESMA's Board of Supervisors.”;
 - (iii) as regards the EFTA States, in paragraphs 2, 3 and 4, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iv) as regards the EFTA States, in paragraph 5, after the words “Article 67,”, the remainder of the sentence shall read as follows:

“the EFTA Surveillance Authority shall decide if one or more of the infringements listed in Annex I has been committed by the persons who have been subject to investigation, and in such a case, shall take a supervisory measure in accordance with Article 73 and impose a fine in accordance with Article 65.

The EFTA Surveillance Authority shall provide ESMA with all information and files necessary for the performance of its obligation under this paragraph.”;
 - (v) in paragraph 6, the words “or the EFTA Surveillance Authority’s” shall be inserted after the words “ESMA’s”;
 - (vi) in paragraph 8, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (u) In Article 65:
- (i) in paragraph 1, the words “or, in the case of a trade repository established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) as regards the EFTA States, in paragraph 2, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (v) In Article 66:
- (i) in paragraph 1, the words “or, in the case the trade repository or person concerned is established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the words “ESMA”;
 - (ii) in paragraph 4, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (w) In Article 67:
- (i) in paragraph 1, the following subparagraphs shall be added:

“Before preparing any draft for the EFTA Surveillance Authority under Articles 65 and 66, ESMA shall give the persons subject to the proceedings the opportunity to be heard on its findings. ESMA shall base its drafts only on findings on which the persons subject to the proceedings have had the opportunity to comment.

The EFTA Surveillance Authority shall base its decisions under Articles 65 and 66 only on findings on which the persons subject to the proceedings have had the opportunity to comment.”;
 - (ii) as regards the EFTA States, in paragraph 2, the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”;

- (iii) as regards the EFTA States, in paragraph 2, the words “ESMA’s internal preparatory documents” shall read “internal preparatory documents of ESMA and the EFTA Surveillance Authority”.
- (x) In Article 68:
 - (i) in paragraph 1, the following shall be added:

“The EFTA Surveillance Authority shall also disclose to the public every fine and periodic penalty that it has imposed pursuant to Articles 65 and 66, subject to the conditions laid down in this paragraph as regards the disclosure of fines and periodic penalties by ESMA”;
 - (ii) as regards the EFTA States, in paragraphs 3 and 4, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iii) as regards the EFTA States, in paragraph 3, the words “the European Parliament, the Council” shall read “ESMA and the Standing Committee of the EFTA States”;
 - (iv) as regards the EFTA States, in paragraph 4, the words “the Court of Justice” shall read “the EFTA Court”;
 - (v) in paragraph 5, the following subparagraph shall be added:

“The Standing Committee of the EFTA States shall determine the allocation of the amounts of the fines and periodic penalty payments collected by the EFTA Surveillance Authority.”.
- (y) In Article 71:
 - (i) in paragraph 1, the words “or, in the case of a trade repository established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) as regards the EFTA States, in paragraph 2, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iii) in the second sentence of paragraph 3, the words “or, in the case of a trade repository established in an EFTA State, not to prepare a draft for the EFTA Surveillance Authority to that effect,” shall be inserted after the word “concerned”.
- (z) In Article 72(1), the following subparagraphs shall be added:

“As regards trade repositories established in an EFTA State, fees shall be charged by the EFTA Surveillance Authority on the same basis as fees charged to other trade repositories in accordance with this Regulation and with the delegated acts referred to in paragraph 3.

The amounts collected by the EFTA Surveillance Authority in accordance with this paragraph shall be passed on to ESMA without undue delay.”
- (za) In Article 73:
 - (i) in paragraph 1, the words “or, in the case of a trade repository established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) as regards the EFTA States, in paragraph 2, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iii) in paragraph 3, the following subparagraphs shall be added:

“Without undue delay, the EFTA Surveillance Authority shall notify any decision adopted pursuant to paragraph 1 to the trade repository concerned, and shall communicate it to the competent authorities and to the Commission. ESMA shall make public any such decision on its website within 10 working days from the date

when it was adopted. The EFTA Surveillance Authority shall also make public any of its own decisions on its website within 10 working days from the date when it was adopted.

When making public a decision of the EFTA Surveillance Authority as referred to in the third subparagraph, ESMA and the EFTA Surveillance Authority shall also make public the right for the trade repository concerned to have the decision reviewed by the EFTA Court, the fact, where relevant, that such proceedings have been instituted, specifying that actions brought before the EFTA Court do not have suspensory effect, and the fact that it is possible for the EFTA Court to suspend the application of the contested decision in accordance with Article 40 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”.

- (zb) In Article 74:
- (i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted before the words “may delegate specific supervisory tasks”;
 - (ii) in paragraphs 2 to 5, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) the following paragraph shall be added:

“6.Prior to delegation of a task, the EFTA Surveillance Authority and ESMA shall consult each other.”.
- (zc) Articles 75(2) and (3) and 76 shall not apply.
- (zd) In Article 81(3), as regards the EFTA States:
- (i) in point (f), the words “the Union as referred to in Article 75” shall read “its EFTA State of establishment granting mutual access to, and exchange of information on, derivative contracts held in trade repositories”;
 - (ii) in point (i), the words “ESMA as referred to in Article 76” shall read “its EFTA State of establishment granting access to information on derivative contracts held in trade repositories established in that EFTA State”;
 - (iii) the text of point (j) shall read as follows:

“the Agency for the Cooperation of Energy Regulators, subject to the content and entry into force of a decision of the EEA Joint Committee incorporating Regulation (EC) No 713/2009 of the European Parliament and of the Council of 13 July 2009 establishing an Agency for the Cooperation of the Energy Regulators.”.
- (ze) In Article 83, the words “or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (zf) In Article 84, the words”, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (zg) In Article 87(2), as regards the EFTA States, the words “by 17 August 2014” shall read “within one year of the date of entry into force of Decision of the EEA Joint Committee No 206/2016 of 30 September 2016”.
- (zh) In Article 89:
- (i) in paragraph 1, the following subparagraph shall be added after the first subparagraph:

“For three years after the entry into force of Decision of the EEA Joint Committee No 206/2016 of 30 September 2016, the clearing obligation set out in Article 4 shall not apply to OTC derivative contracts that are objectively measurable as reducing investment risks directly relating to the financial solvency of pension scheme

arrangements as defined in Article 2(10) that are established in an EFTA State. The transitional period shall also apply to entities established for the purpose of providing compensation to members of pension scheme arrangements in case of a default.”;

- (ii) in paragraphs 3, 5, 6 and 8, as regards the EFTA States, the words “are adopted by the Commission” shall read “adopted by the Commission apply in the EEA”;
 - (iii) in paragraph 3, as regards the EFTA States, the words “decisions of the EEA Joint Committee containing” shall be inserted after the words “entry into force of all the”;
 - (iv) in paragraphs 5 and 6, as regards the EFTA States, the words “the decisions of the EEA Joint Committee containing” shall be inserted after the words “entry into force of”;
 - (v)^{342} in paragraph 5a, as regards the EFTA States, the words “the decisions of the EEA Joint Committee containing” shall be inserted after the words “entry into force of the latest of”.
- (zi) In points (a) and (c) of Part IV of Annex I and in point (g) of Part I and in point (c) of Part II of Annex II, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.

31bcaa.^{343}**32014 D 0752**: Commission Implementing Decision 2014/752/EU of 30 October 2014 on the equivalence of the regulatory framework of Japan for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 311, 31.10.2014, p. 55).

31bcab.^{344}**32014 D 0753**: Commission Implementing Decision 2014/753/EU of 30 October 2014 on the equivalence of the regulatory framework of Singapore for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 311, 31.10.2014, p. 58).

31bcac.^{345}**32014 D 0754**: Commission Implementing Decision 2014/754/EU of 30 October 2014 on the equivalence of the regulatory framework of Hong Kong for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 311, 31.10.2014, p. 62).

31bcad.^{346}**32014 D 0755**: Commission Implementing Decision 2014/755/EU of 30 October 2014 on the equivalence of the regulatory framework of Australia for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 311, 31.10.2014, p. 66).

31bcae.^{347}**32015 D 2038**: Commission Implementing Decision (EU) 2015/2038 of 13 November 2015 on the equivalence of the regulatory framework of the Republic of Korea for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 298, 14.11.2015, p. 25).

31bcaf.^{348}**32015 D 2039**: Commission Implementing Decision (EU) 2015/2039 of 13 November 2015 on the equivalence of the regulatory framework of South Africa for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 298, 14.11.2015, p. 29).

^{342} In point 31bc adaptation (zh) added (v) by Decision No 79/2019 (OJ L [to be published] and EEA Supplement No 17, 28.2.2019, p. 3), e.i.f. pending.

^{343} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{344} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{345} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{346} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{347} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{348} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

- 31bcag.^{349}**32015 D 2040**: Commission Implementing Decision (EU) 2015/2040 of 13 November 2015 on the equivalence of the regulatory framework of certain provinces of Canada for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 298, 14.11.2015, p. 32).
- 31bcah.^{350}**32015 D 2041**: Commission Implementing Decision (EU) 2015/2041 of 13 November 2015 on the equivalence of the regulatory framework of Mexico for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 298, 14.11.2015, p. 38).
- 31bcai.^{351}**32015 D 2042**: Commission Implementing Decision (EU) 2015/2042 of 13 November 2015 on the equivalence of the regulatory framework of Switzerland for central counterparties to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 298, 14.11.2015, p. 42).
- 31bcaj.^{352}**32016 D 1073**: Commission Implementing Decision (EU) 2016/1073 of 1 July 2016 on the equivalence of designated contract markets in the United States of America in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 178, 2.7.2016, p. 24).
- 31bcak.^{353}**32016 D 2270**: Commission Implementing Decision (EU) 2016/2270 of 15 December 2016 on the equivalence of approved exchanges in Singapore in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 42).
- 31bcal.^{354}**32016 D 2271**: Commission Implementing Decision (EU) 2016/2271 of 15 December 2016 on the equivalence of financial instrument exchanges and commodity exchanges in Japan in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 45).
- 31bcam.^{355} **32016 D 2272**: Commission Implementing Decision (EU) 2016/2272 of 15 December 2016 on the equivalence of financial markets in Australia in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 48).
- 31bcan.^{356}**32016 D 2273**: Commission Implementing Decision (EU) 2016/2273 of 15 December 2016 on the equivalence of recognised exchanges in Canada in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 51).
- 31bcao.^{357}**32016 D 0377**: Commission Implementing Decision (EU) 2016/377 of 15 March 2016 on the equivalence of the regulatory framework of the United States of America for central counterparties that are authorised and supervised by the Commodity Futures Trading Commission to the requirements of Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 70, 16.3.2016, p. 32).
- 31bcap.^{358}**32016 D 2269**: Commission Implementing Decision (EU) 2016/2269 of 15 December 2016 on the equivalence of the regulatory framework for central counterparties in India in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 38).
- 31bcaq.^{359}**32016 D 2274**: Commission Implementing Decision (EU) 2016/2274 of 15 December 2016 on the equivalence of the regulatory framework for central counterparties in New Zealand in accordance with

^{349} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{350} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{351} Point inserted by Decision No 35/2017 (OJ L 297, 22.11.2018, p. 44 and EEA Supplement No 78, 22.11.2018, p. 52), e.i.f. 1.7.2017 and subsequently corrected before publication by Corrigendum of 27.10.2017.

^{352} Point inserted by Decision No 256/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

^{353} Point inserted by Decision No 256/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

^{354} Point inserted by Decision No 256/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

^{355} Point inserted by Decision No 256/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

^{356} Point inserted by Decision No 256/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

^{357} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{358} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{359} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 54).

31bcar.^{360}**32016 D 2275**: Commission Implementing Decision (EU) 2016/2275 of 15 December 2016 on the equivalence of the regulatory framework for central counterparties in Japan in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 57).

31bcas.^{361}**32016 D 2276**: Commission Implementing Decision (EU) 2016/2276 of 15 December 2016 on the equivalence of the regulatory framework for central counterparties in Brazil in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 61).

31bcac.^{362}**32016 D 2277**: Commission Implementing Decision (EU) 2016/2277 of 15 December 2016 on the equivalence of the regulatory framework for central counterparties in the Dubai International Financial Centre in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 65).

31bcav.^{363}**32016 D 2278**: Commission Implementing Decision (EU) 2016/2278 of 15 December 2016 on the equivalence of the regulatory framework for central counterparties in the United Arab Emirates in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 342, 16.12.2016, p. 68).

31bcaw.^{364}**32017 D 1857**: Commission Implementing Decision (EU) 2017/1857 of 13 October 2017 on the recognition of the legal, supervisory and enforcement arrangements of the United States of America for derivatives transactions supervised by the Commodity Futures Trading Commission as equivalent to certain requirements of Article 11 of Regulation (EU) No 648/2012 of the European Parliament and Council on OTC derivatives, central counterparties and trade repositories (OJ L 265, 14.10.2017, p. 23).

31bcax.^{365}**32018 D 2031**: Commission Implementing Decision (EU) 2018/2031 of 19 December 2018 determining, for a limited period of time, that the regulatory framework applicable to central counterparties in the United Kingdom of Great Britain and Northern Ireland is equivalent, in accordance with Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 325, 20.12.2018, p. 50), as amended by:

- ^{366} **32019 D 0544**: Commission Implementing Decision (EU) 2019/544 of 3 April 2019 (OJ L 95, 4.4.2019, p. 9).

31bcy.^{367}**32012 R 1247**: Commission Implementing Regulation (EU) No 1247/2012 of 19 December 2012 laying down implementing technical standards with regard to the format and frequency of trade reports to trade repositories according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 352, 21.12.2012, p. 20), as amended by:

- **32017 R 0105**: Commission Implementing Regulation (EU) 2017/105 of 26 October 2016 (OJ L 17, 21.1.2017, p. 17), as corrected by OJ L 19, 25.1.2017, p. 17.

The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

(a) In Article 4(5) and Article 4b, as regards the EFTA States, the words “in the EEA” shall be inserted after the words “date of application”.

^{360} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{361} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{362} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{363} Point inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{364} Point inserted by Decision No 35/2019 (OJ L 192, 18.7.2019, p. 44 and EEA Supplement No 57, 18.7.2019, p. 7), e.i.f. 29.3.2019.

^{365} Point inserted by Decision No 35/2019 (OJ L 192, 18.7.2019, p. 44 and EEA Supplement No 57, 18.7.2019, p. 7), e.i.f. 29.3.2019.

^{366} Indent and words “, as amended by:” added by Decision No 102/2019 (OJ L 192, 18.7.2019, p. 57 and EEA Supplement No 57, 18.7.2019, p. 24), e.i.f. 11.4.2019.

^{367} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018, and subsequently replaced by Decision No 113/2018 (OJ L 110, 25.4.2019, p. 87 and EEA Supplement No 33, 25.4.2019, p. 8), e.i.f. 1.6.2018.

(b) In Article 5, as regards the EFTA States:

(i) paragraphs 1 and 2 shall read as follows:

“1. Derivative contracts shall be reported:

- (a) Within six months of the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018, where a trade repository for that particular derivative class has been registered under Article 55 of Regulation (EU) No 648/2012 before the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018;
- (b) 90 days after the registration of a trade repository for a particular derivative class under Article 55 of Regulation (EU) No 648/2012, where there is no trade repository registered for that particular derivative class before or on the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018, but in any event no earlier than six months after the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018;
- (c) Within six months of the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018, where there is no trade repository registered for that particular derivative class under Article 55 of Regulation (EU) No 648/2012 six months after the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018. The reporting obligation shall commence on this date and contracts shall be reported to ESMA in accordance with Article 9(3) of that Regulation until a trade repository is registered for that particular derivative class.”;

(ii) in paragraphs 3 and 4, the words “16 August 2012” shall read “1 July 2017”.

31bcc.^{368}**32012 R 1248**: Commission Implementing Regulation (EU) No 1248/2012 of 19 December 2012 laying down implementing technical standards with regard to the format of applications for the registration of trade repositories according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 352, 21.12.2012, p. 30).

31bcd.^{369}**32012 R 1249**: Commission Implementing Regulation (EU) No 1249/2012 of 19 December 2012 laying down implementing technical standards with regard to the format of the records to be maintained by central counterparties according to Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories (OJ L 352, 21.12.2012, p. 32).

31bce.^{370}**32013 R 0148**: Commission Delegated Regulation (EU) No 148/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards on the minimum details of the data to be reported to trade repositories (OJ L 52, 23.2.2013, p. 1), as amended by:

-^{371} **32017 R 0104**: Commission Delegated Regulation (EU) 2017/104 of 19 October 2016 (OJ L 17, 21.1.2017, p. 1).

31bcf.^{372}**32013 R 0149**: Commission Delegated Regulation (EU) No 149/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on indirect clearing arrangements, the clearing obligation, the public register, access to a trading venue, non-financial counterparties, and risk mitigation techniques for OTC derivatives contracts not cleared by a CCP (OJ L 52, 23.2.2013, p. 11).

^{368} Point inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{369} Point inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{370} Point inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{371} Indent added by Decision No 113/2018 (OJ L 110, 25.4.2019, p. 87 and EEA Supplement No 33, 25.4.2019, p. 8), e.i.f. 1.6.2018, with effect from nine months after the entry into force of Decision No 113/2018.

^{372} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 12, as regards the EFTA States:

- (i) the words “and including 28 February 2014” shall read “six months after the date of entry into force of Decision of the EEA Joint No 112/2018 of 31 May 2018”;
- (ii) the words “after 28 February 2014” shall read “after six months of the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018”;
- (iii) the words “and including 31 August 2013” shall read “five months after the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018”;
- (iv) the words “after 31 August 2013” shall read “after five months of the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018”;
- (v) the words “and including 31 August 2014” shall read “six months after the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018”;
- (vi) the words “after 31 August 2014” shall read “after six months of the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018”.

31bcg.^{373}**32013 R 0150:** Commission Delegated Regulation (EU) No 150/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards specifying the details of the application for registration as a trade repository (OJ L 52, 23.2.2013, p. 25).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

The words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.

31bch.^{374}**32013 R 0151:** Commission Delegated Regulation (EU) No 151/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards specifying the data to be published and made available by trade repositories and operational standards for aggregating, comparing and accessing the data (OJ L 52, 23.2.2013, p. 33), as amended by:

-^{375} **32017 R 1800:** Commission Delegated Regulation (EU) 2017/1800 of 29 June 2017 (OJ L 259, 7.10.2017, p. 14).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Article 2(3) shall apply as regards the EFTA States subject to the content and entry into force of a decision of the EEA Joint Committee incorporating Regulation (EC) No 713/2009 of the European Parliament and of the Council of 13 July 2009 establishing an Agency for the Cooperation of the Energy Regulators.
- (b) In Article 3, as regards the EFTA States:
 - (i) in paragraph 1, the words “the Union as referred to in Article 75” shall read “its EFTA State of establishment as referred to in Article 81(3)(h)”;
 - (ii) in paragraph 2, the words “ESMA as referred to in Article 76” shall read “its EFTA State of establishment as referred to in Article 81(3)(k)”.

^{373} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{374} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{375} Indent and words “as amended by: “added by Decision No 256/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 6.12.2018.

31bci.^{376}**32013 R 0152:** Commission Delegated Regulation (EU) No 152/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on capital requirements for central counterparties (OJ L 52, 23.2.2013, p. 37).

31bcj.^{377}**32013 R 0153:** Commission Delegated Regulation (EU) No 153/2013 of 19 December 2012 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on requirements for central counterparties (OJ L 52, 23.2.2013, p. 41), as amended by:

- ^{378} **32016 R 0822:** Commission Delegated Regulation (EU) 2016/822 of 21 April 2016 (OJ L 137, 26.5.2016, p. 1).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 2(i), the words “Union currency” shall be replaced by the words “official currency of a Contracting Party to the EEA Agreement”.

31bck.^{379}**32013 R 0876:** Commission Delegated Regulation (EU) No 876/2013 of 28 May 2013 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on colleges for central counterparties (OJ L 244, 13.9.2013, p. 19).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

The words “Union currencies” shall be replaced by the words “official currencies of Contracting Parties to the EEA Agreement”.

31bcl.^{380}**32013 R 1003:** Commission Delegated Regulation (EU) No 1003/2013 of 12 July 2013 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to fees charged by the European Securities and Markets Authority to trade repositories (OJ L 279, 19.10.2013, p. 4).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 1, as regards the EFTA States, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the European Securities and Markets Authority (ESMA)”.
- (b) In Articles 2 and 4, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (c) In Article 10(2):
 - (i) as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) the following subparagraph shall be added:

“When, as regards trade repositories established in the EFTA States, the EFTA Surveillance Authority is to reimburse the registration fee paid, ESMA shall without delay make available the amounts to be reimbursed to a trade repository to the EFTA Surveillance Authority for that purpose.”

^{376} Point inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{377} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{378} Indent and words “as amended by:” added by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{379} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{380} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

- (d) In Article 11:
- (i) the following subparagraph shall be added in paragraph 1:
- “When, as regards trade repositories established in the EFTA States, the EFTA Surveillance Authority is to send the invoices for the instalments, ESMA shall inform the EFTA Surveillance Authority of the calculations necessary as regards each trade repository sufficiently in advance of the respective payment date.”;
- (ii) in paragraph 2, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (e) In Article 13:
- (i) in paragraph 1, the words “Only ESMA” shall be replaced by the words “Only ESMA or, as regards trade repositories established in the EFTA States, the EFTA Surveillance Authority”;
- (ii) in paragraph 2, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.

31bcm.^{381}**32014 R 0285**: Commission Delegated Regulation (EU) No 285/2014 of 13 February 2014 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on direct, substantial and foreseeable effect of contracts within the Union and to prevent the evasion of rules and obligations (OJ L 85, 21.3.2014, p. 1).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In Article 4, as regards the EFTA States, the words “10 October 2014” shall read “six months after the date of entry into force of Decision of the EEA Joint Committee No 112/2018 of 31 May 2018”.

31bcn.^{382}**32014 R 0484**: Commission Implementing Regulation (EU) No 484/2014 of 12 May 2014 laying down implementing technical standards with regard to the hypothetical capital of a central counterparty according to Regulation (EU) No 648/2012 of the European Parliament and of the Council (OJ L 138, 13.5.2014, p. 57).

31bco.^{383}**32014 R 0667**: Commission Delegated Regulation (EU) No 667/2014 of 13 March 2014 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to rules of procedure for penalties imposed on trade repositories by the European Securities and Markets Authority including rules on the right of defence and temporal provisions (OJ L 179, 19.6.2014, p. 31).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 1, as regards the EFTA States, the words “the European Securities and Markets Authority (ESMA)” and “ESMA” shall read “the EFTA Surveillance Authority”.
- (b) In Article 2, as regards the EFTA States, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (c) In Article 3, as regards the EFTA States:
- (i) in paragraph 1, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;

^{381} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{382} Point by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

^{383} Point and adaptation text inserted by Decision No 112/2018 (OJ L 110, 25.4.2019, p. 80 and EEA Supplement No 33, 25.4.2019, p. 1), e.i.f. 1.6.2018.

- (ii) the words “inform the EFTA Surveillance Authority thereof. The EFTA Surveillance Authority shall, without undue delay,” shall be inserted after the words “it shall” in paragraphs 2, 4 and 5 and before the words “decide to close the case” in paragraph 3;
 - (iii) in the second subparagraph of paragraph 4 and in the third sentence of the first subparagraph of paragraph 5, the words “, before preparing a draft for the EFTA Surveillance Authority, or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iv) in the third subparagraph of paragraph 4 and in the second subparagraph of paragraph 5, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (v) in paragraph 6, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (d) In Article 4, as regards the EFTA States:
- (i) in the first subparagraph, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) in the fourth subparagraph, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (e) In Article 5, as regards the EFTA States:
- (i) the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the words “If so requested, ESMA”;
 - (ii) the words “ESMA has sent a statement of findings” shall read “the EFTA Surveillance Authority has sent a statement of findings”.
- (f) In Article 6, as regards the EFTA States:
- (i) in paragraphs 1 and 4, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) in paragraph 3 , the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) in paragraph 5, the following subparagraph shall be added:

“The limitation period for imposing fines and periodic penalty payments shall be suspended for as long as the decision of the EFTA Surveillance Authority is the subject of proceedings pending before the EFTA Court in accordance with Article 35 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”.
- (g) In Article 7, as regards the EFTA States:
- (i) the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) in paragraph 5(b), the words “ESMA Board of Appeal, in accordance with Article 58 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council, and the Court of Justice of the European Union, in accordance with Article 69 of Regulation (EU) No 648/2012” shall read “the EFTA Court in accordance with Article 35 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.

31bcp.^{384}**32015 R 2205**: Commission Delegated Regulation (EU) 2015/2205 of 6 August 2015 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation (OJ L 314, 1.12.2015, p. 13), as amended by:

^{384} Point and adaptation text inserted by Decision No 113/2018 (OJ L 110, 25.4.2019, p. 87 and EEA Supplement No 33, 25.4.2019, p. 8), e.i.f. 1.6.2018.

- **32017 R 0751**: Commission Delegated Regulation (EU) 2017/751 of 16 March 2017 (OJ L 113, 29.4.2017, p. 15),
- ^{385} **32019 R 0396**: Commission Delegated Regulation (EU) 2019/396 of 19 December 2018 (OJ L 71, 13.3.2019, p. 11),
- ^{386} **32019 R 0565**: Commission Delegated Regulation (EU) 2019/565 of 28 March 2019 (OJ L 99, 10.4.2019, p. 6).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In point (b) of Article 2(1), as regards the EFTA States, the words “January, February and March 2016” shall read “January, February and March of the year of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”.
- (b) In Article 3:
 - (i) as regards the EFTA States, the first subparagraph of paragraph 1 shall read as follows:

“In respect of contracts pertaining to a class of OTC derivatives set out in the Annex, the clearing obligation shall take effect:

 - (a) six months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 1;
 - (b) one year after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 2;
 - (c) 21 June 2019 for counterparties in Category 3;
 - (d) two years after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 4.”;
 - (ii) in the second subparagraph of paragraph 1, the words “; or between one counterparty established in an EFTA State and one counterparty established in an EU Member State” shall be inserted after the words “between two counterparties included in different categories of counterparties”;
 - (iii) as regards the EFTA States, the first subparagraph of paragraph 2 shall read as follows:

“By way of derogation from points (a), (b) and (c) of paragraph 1, in respect of contracts pertaining to a class of OTC derivatives set out in the Annex and concluded between counterparties other than counterparties in Category 4 which are part of the same group and where one counterparty is established in a third country and the other counterparty is established in the EEA, the clearing obligation shall take effect:

 - (a) two years after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 in case no equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts referred to in the Annex to this Regulation in respect of the relevant third country applies in the EEA; or
 - (b) the later of the following dates in case an equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts

^{385} Indent added by Decision No 36/2019 (OJ L 192, 18.7.2019, p. 46 and EEA Supplement No 57, 18.7.2019, p. 9), e.i.f. 29.3.2019.

^{386} Indent added by Decision No 103/2019 (OJ L 192, 18.7.2019, p. 58 and EEA Supplement No 57, 18.7.2019, p. 25), e.i.f. 11.4.2019.

referred to in the Annex to this Regulation in respect of the relevant third country applies in the EEA:

- (i) 60 days after the date of entry into force of the decision of the EEA Joint Committee containing the decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts referred to in the Annex to this Regulation in respect of the relevant third country;
 - (ii) the date when the clearing obligation takes effect pursuant to paragraph 1.”.
- (c) In Article 4:
- (i) in paragraph 1, as regards the EFTA States, the words “21 February 2016” shall read “two months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”;
 - (ii) in paragraph 2, as regards the EFTA States, the words “21 May 2016” shall read “five months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”;
 - (iii) in paragraph 4, the words “; between one financial counterparty established in an EFTA State and one financial counterparty established in an EU Member State” shall be inserted after the words “between two financial counterparties belonging to different categories”.

31bcq.^{387}**32016 R 0592**: Commission Delegated Regulation (EU) 2016/592 of 1 March 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation (OJ L 103, 19.4.2016, p. 5), as amended by:

- **32017 R 0751**: Commission Delegated Regulation (EU) 2017/751 of 16 March 2017 (OJ L 113, 29.4.2017, p. 15),
- ^{388} **32019 R 0396**: Commission Delegated Regulation (EU) 2019/396 of 19 December 2018 (OJ L 71, 13.3.2019, p. 11),
- ^{389} **32019 R 0565**: Commission Delegated Regulation (EU) 2019/565 of 28 March 2019 (OJ L 99, 10.4.2019, p. 6).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In point (b) of Article 2(1), as regards the EFTA States, the words “January, February and March 2016” shall read “January, February and March of the year of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”.
- (b) In Article 3:
 - (i) as regards the EFTA States, the first subparagraph of paragraph 1 shall read as follows:

“In respect of contracts pertaining to a class of OTC derivatives set out in the Annex, the clearing obligation shall take effect:

 - (a) one year after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category I;

^{387} Point and adaptation text inserted by Decision No 113/2018 (OJ L 110, 25.4.2019, p. 87 and EEA Supplement No 33, 25.4.2019, p. 8), e.i.f. 1.6.2018.

^{388} Indent added by Decision No 36/2019 (OJ L 192, 18.7.2019, p. 46 and EEA Supplement No 57, 18.7.2019, p. 9), e.i.f. 29.3.2019.

^{389} Indent added by Decision No 103/2019 (OJ L 192, 18.7.2019, p. 58 and EEA Supplement No 57, 18.7.2019, p. 25), e.i.f. 11.4.2019.

- (b) eighteen months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 2;
 - (c) 21 June 2019 for counterparties in Category 3;
 - (d) thirty-nine months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 4.”;
- (ii) in the second subparagraph of paragraph 1, the words “, or between one counterparty established in an EFTA State and one counterparty established in an EU Member State” shall be inserted after the words “between two counterparties included in different categories of counterparties”;
 - (iii) as regards the EFTA States, the first subparagraph of paragraph 2 shall read as follows:

“By way of derogation from points (a), (b) and (c) of paragraph 1, in respect of contracts pertaining to a class of OTC derivatives set out in the Annex and concluded between counterparties other than counterparties in Category 4 which are part of the same group and where one counterparty is established in a third country and the other counterparty is established in the EEA, the clearing obligation shall take effect:

 - (a) thirty-nine months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 in case no equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts set out in the Annex to this Regulation in respect of the relevant third country applies in the EEA; or
 - (b) the later of the following dates in case an equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts set out in the Annex to this Regulation in respect of the relevant third country applies in the EEA:
 - (i) 60 days after the date of entry into force of the decision of the EEA Joint Committee containing the decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts set out in the Annex to this Regulation in respect of the relevant third country;
 - (ii) the date when the clearing obligation takes effect pursuant to paragraph 1.”.
- (c) In Article 4:
 - (i) in paragraphs 1 and 2, as regards the EFTA States, the words “9 October 2016” shall read “five months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”;
 - (ii) in paragraph 4, the words “, between one financial counterparty established in an EFTA State and one financial counterparty established in an EU Member State” shall be inserted after the words “between two financial counterparties belonging to different categories”.

31bcr.^{390}**32016 R 1178**: Commission Delegated Regulation (EU) 2016/1178 of 10 June 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council with regard to regulatory technical standards on the clearing obligation (OJ L 195, 20.7.2016, p. 3), as corrected by OJ L 196, 21.7.2016, p. 56, as amended by:

^{390} Point and adaptation text inserted by Decision No 113/2018 (OJ L 110, 25.4.2019, p. 87 and EEA Supplement No 33, 25.4.2019, p. 8), e.i.f. 1.6.2018.

- **32017 R 0751**: Commission Delegated Regulation (EU) 2017/751 of 16 March 2017 (OJ L 113, 29.4.2017, p. 15),
- ^{391} **32019 R 0396**: Commission Delegated Regulation (EU) 2019/396 of 19 December 2018 (OJ L 71, 13.3.2019, p. 11),
- ^{392} **32019 R 0565**: Commission Delegated Regulation (EU) 2019/565 of 28 March 2019 (OJ L 99, 10.4.2019, p. 6).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In point (b) of Article 2(1), as regards the EFTA States, the words “January, February and March 2016” shall read “January, February and March of the year of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”.
- (b) In Article 3:
 - (i) as regards the EFTA States, the first subparagraph of paragraph 1 shall read as follows:

“In respect of contracts pertaining to a class of OTC derivatives set out in Annex I, the clearing obligation shall take effect:

 - (a) six months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 1;
 - (b) one year after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 2;
 - (c) 21 June 2019 for counterparties in Category 3;
 - (d) two years after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 for counterparties in Category 4.”;
 - (ii) in the second subparagraph of paragraph 1, the words “; or between one counterparty established in an EFTA State and one counterparty established in an EU Member State” shall be inserted after the words “between two counterparties included in different categories of counterparties”;
 - (iii) as regards the EFTA States, the first subparagraph of paragraph 2 shall read as follows:

“By way of derogation from points (a), (b) and (c) of paragraph 1, in respect of contracts pertaining to a class of OTC derivatives set out in Annex I and concluded between counterparties other than counterparties in Category 4 which are part of the same group and where one counterparty is established in a third country and the other counterparty is established in the EEA, the clearing obligation shall take effect:

 - (a) two years after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018 in case no equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts set out in Annex I of this Regulation in respect of the relevant third country applies in the EEA; or
 - (b) the later of the following dates in case an equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts set

^{391} Indent added by Decision No 36/2019 (OJ L 192, 18.7.2019, p. 46 and EEA Supplement No 57, 18.7.2019, p. 9), e.i.f. 29.3.2019.

^{392} Indent added by Decision No 103/2019 (OJ L 192, 18.7.2019, p. 58 and EEA Supplement No 57, 18.7.2019, p. 25), e.i.f. 11.4.2019.

out in Annex I of this Regulation in respect of the relevant third country applies in the EEA:

- (i) 60 days after the date of entry into force of the decision of the EEA Joint Committee containing the decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 4 of that Regulation covering the OTC derivative contracts set out in Annex I of this Regulation in respect of the relevant third country;
 - (ii) the date when the clearing obligation takes effect pursuant to paragraph 1.”.
- (c) In Article 4:
- (i) in paragraphs 1 and 2, as regards the EFTA States, the words “9 October 2016” shall read “two months after the date of entry into force of Decision of the EEA Joint Committee No 113/2018 of 31 May 2018”;
 - (ii) in paragraph 4, the words “, between one financial counterparty established in an EFTA State and one financial counterparty established in an EU Member State” shall be inserted after the words “between two financial counterparties belonging to different categories”.

31bcs.^{393}**32016 R 2251**: Commission Delegated Regulation (EU) 2016/2251 of 4 October 2016 supplementing Regulation (EU) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories with regard to regulatory technical standards for risk-mitigation techniques for OTC derivative contracts not cleared by a central counterparty (OJ L 340, 15.12.2016, p. 9), as corrected by OJ L 29, 3.2.2017, p. 69, as amended by:

- **32017 R 0323**: Commission Delegated Regulation (EU) 2017/323 of 20 January 2017 (OJ L 49, 25.2.2017, p. 1),
- ^{394} **32019 R 0397**: Commission Delegated Regulation (EU) 2019/397 of 19 December 2018 (OJ L 71, 13.3.2019, p. 15),
- ^{395} **32019 R 0564**: Commission Delegated Regulation (EU) 2019/564 of 28 March 2019 (OJ L 99, 10.4.2019, p. 3).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 35, as regards the EFTA States, the words “16 August 2012” shall read “1 July 2017”.
- (b) In Article 36, as regards the EFTA States:
 - (i) in point (a) of paragraph 1, the words “this Regulation” shall read “Decision of the EEA Joint Committee Decision No 83/2019 of 29 March 2019”;
 - (ii) in points (b) and (c) of paragraph 1, the words “1 September 2017” and the words “1 September 2018” shall read “1 month after the date of entry into force of Decision of the EEA Joint Committee Decision No 83/2019 of 29 March 2019”;
 - (iii) in point (d) of paragraph 1, the words “1 September 2019” shall read “1 month after the date of entry into force of Decision of the EEA Joint Committee Decision No 83/2019 of 29 March 2019 or from 1 September 2019, whichever is the later.”;
 - (iv) in paragraph 2, points (a) and (b) shall read as follows:

^{393} Point, indent and adaptation text inserted by Decision No 83/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{394} Indent added by Decision No 37/2019 (OJ L 192, 18.7.2019, p. 47 and EEA Supplement No 57, 18.7.2019, p. 10) e.i.f. pending.

^{395} Indent added by Decision No 104/2019 (OJ L 192, 18.7.2019, p. 59 and EEA Supplement No 57, 18.7.2019, p. 26), e.i.f. pending.

- “(a) 3 years after the date of entry into force of this Regulation, where no equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 11(3) of that Regulation in respect of the relevant third country applies in the EEA;
- (b) the later of the following dates where an equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 11(3) of that Regulation in respect of the relevant third country applies in the EEA:
 - (i) 4 months after the date of entry into force of the decision of the EEA Joint Committee containing the decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 11(3) of that Regulation in respect of the relevant third country;
 - (ii) the applicable date determined pursuant to paragraph 1.”.
- (c) In Article 37, as regards the EFTA States:
 - (i) point (b) of paragraph 1 shall read as follows:
 - “(b) from 5 months after the date of entry into force of Decision of the EEA Joint Committee No 83/2019 of 29 March 2019.”;
 - (ii) in point (b) of paragraph 2, the words “the date of entry into application of” shall read “the date of entry into force of the decision of the EEA Joint Committee containing”;
 - (iii) in paragraph 3, points (a) and (b) shall read as follows:
 - “(a) 3 years after the date of entry into force of this Regulation, where no equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 11(3) of that Regulation in respect of the relevant third country applies in the EEA;
 - (b) the later of the following dates where an equivalence decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 11(3) of that Regulation in respect of the relevant third country applies in the EEA:
 - (i) 4 months after the date of entry into force of the decision of the EEA Joint Committee containing the decision adopted pursuant to Article 13(2) of Regulation (EU) No 648/2012 for the purposes of Article 11(3) of that Regulation in respect of the relevant third country;
 - (ii) the applicable date determined pursuant to paragraph 1.”.
- (d) In Article 38(2), as regards the EFTA States, the words “4 July 2017” shall read “6 months after the date of entry into force of Decision of the EEA Joint Committee No 83/2019 of 29 March 2019.”
- (e) In point (a) of Article 39(1), as regards the EFTA States, the words “March, April and May of 2016” shall read “March, April and May of the year preceding the year of entry into force of Decision of the EEA Joint Committee No 83/2019 of 29 March 2019”.

31bd.^{396}**32013 R 0345**: Regulation (EU) No 345/2013 of the European Parliament and of the Council of 17 April 2013 on European venture capital funds (OJ L 115, 25.4.2013, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) In Articles 22 and 23, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (c) In Article 23(2), the words “Union law” shall be replaced by the words “provisions of the EEA Agreement”.
- (d) In Article 24, the words “ESMA, which” shall be replaced by the words “ESMA. ESMA or, as the case may be, the EFTA Surveillance Authority”.

31bda.^{397}**32014 R 0593**: Commission Implementing Regulation (EU) No 593/2014 of 3 June 2014 laying down implementing technical standards with regard to the format of the notification according to Article 16(1) of Regulation (EU) No 345/2013 of the European Parliament and of the Council on European venture capital funds (OJ L 165, 4.6.2014, p. 41).

31be.^{398}**32013 R 0346**: Regulation (EU) No 346/2013 of the European Parliament and of the Council of 17 April 2013 on European social entrepreneurship funds (OJ L 115, 25.4.2013, p. 18).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) In Articles 23 and 24, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (c) In Article 24(2), the words “Union law” shall be replaced by the words “provisions of the EEA Agreement”.
- (d) In Article 25, the words “ESMA, which” shall be replaced by the words “ESMA. ESMA or, as the case may be, the EFTA Surveillance Authority”.

31bea.^{399}**32014 R 0594**: Commission Implementing Regulation (EU) No 594/2014 of 3 June 2014 laying down implementing technical standards with regard to the format of the notification according to Article 17(1) of Regulation (EU) No 346/2013 of the European Parliament and of the Council on European social entrepreneurship funds (OJ L 165, 4.6.2014, p. 44).

31bf. ^{400}**32014 R 0909**: Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (OJ L 257, 28.8.2014, p. 1), as corrected by OJ L 349, 21.12.2016, p. 8.

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

^{396} Point inserted by Decision No 64/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{397} Point inserted by Decision No 64/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{398} Point inserted by Decision No 64/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{399} Point inserted by Decision No 64/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{400} Point and adaptation text inserted by Decision No 18/2019 (OJ L 60, 28.2.2019, p 31 and EEA Supplement No 17, 28.2.2019, p. 8), e.i.f. pending.

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the term “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) References to “members of the ESCB” or to “central banks” shall be understood to include, in addition to their meaning in the Regulation, the national central banks of the EFTA States.
- (c) Liechtenstein may allow third-country CSDs already providing services referred to in Article 25(2) to financial intermediaries in Liechtenstein or already having set up a branch in Liechtenstein to continue to provide the services referred to in Article 25(2) for a period not exceeding 5 years after the date of entry into force of Decision of the EEA Joint Committee No 18/2019 of 8 February 2019.
- (d) In Article 1(3), the words “Union law” shall be replaced by the words “the EEA Agreement”.
- (e) In Article 12(3), the words “Union currencies” shall be replaced by the words “official currencies of the Contracting Parties to the EEA Agreement”.
- (f) In Article 13 and in the first subparagraph of Article 14(1), the words “, the EFTA Surveillance Authority” shall be inserted after the words “relevant authorities”.
- (g) In Articles 19(3), 33(3), 49(4), 52(2) and 53(3), the words “ESMA, which” shall be replaced by the words “ESMA. ESMA or, as the case may be, the EFTA Surveillance Authority”.
- (h) In Article 24(5):
 - (i) in the first and second subparagraphs, the words “and, in cases concerning an EFTA State, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in the third subparagraph, the words “ESMA, which” shall be replaced by the words “ESMA. ESMA or, as the case may be, the EFTA Surveillance Authority”.
- (i) In Article 34(8), the words “Union competition rules” shall be replaced by the words “competition rules applicable pursuant to the EEA Agreement”.
- (j) In Article 38(5), the words “17 September 2014” shall be replaced by the words “the date of entry into force of Decision of the EEA Joint Committee No 18/2019 of 8 February 2019”.
- (k) In Article 49(1), as regards the EFTA States, the words “by 18 December 2014” shall read “within three months of the date of entry into force of Decision of the EEA Joint Committee No 18/2019 of 8 February 2019”.
- (l) In Article 55:
 - (i) in paragraphs 5 and 6, the words “Union law” shall be replaced by the words “the EEA Agreement”;
 - (ii) in paragraph 6, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (m) In Articles 58(3) and 69(1), as regards the EFTA States, the words “by 16 December 2014” shall read “within three months of the date of entry into force of Decision of the EEA Joint Committee No 18/2019 of 8 February 2019”.
- (n) In Article 61(1), as regards the EFTA States, the words “by 18 September 2016” shall read “within one year of the date of entry into force of Decision of the EEA Joint Committee No 18/2019 of 8 February 2019”.
- (o) In Article 69(2) and (5), as regards the EFTA States, the words “in the EEA” shall be inserted after the words “entry into force”.
- (p) In Article 76, as regards the EFTA States:

- (i) in paragraphs 4, 5 and 6, the words “the decision of the EEA Joint Committee containing” shall be inserted after the words “entry into force of”;
- (ii) in paragraph 5, the words “until 13 June 2017” are replaced by the words “within six months from the date of entry into force of a decision of the EEA Joint Committee containing Directive 2014/65/EU and Regulation (EU) No 600/2014”;
- (iii) in paragraph 7, the words “3 January 2017” shall read “these acts apply in the EEA”.

31bfa.^{401}**32017 R 0389**: Commission Delegated Regulation (EU) 2017/389 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council as regards the parameters for the calculation of cash penalties for settlement fails and the operations of CSDs in host Member States (OJ L 65, 10.3.2017, p. 1).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In point (a) of the third paragraph of Article 9, the words “the Decision of the EEA Joint Committee containing” shall be inserted after the words “entry into force of”.

31bfb.^{402}**32017 R 0390**: Commission Delegated Regulation (EU) 2017/390 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on certain prudential requirements for central securities depositories and designated credit institutions offering banking-type ancillary services (OJ L 65, 10.3.2017, p. 9), as corrected by OJ L 122, 17.5.2018, p. 35.

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 23(2), the reference to “members of the European System of Central Banks” shall be understood to include, in addition to its meaning in the Delegated Regulation, the national central banks of the EFTA States.
- (b) In Article 36(8)(b)(i), the words “Union currencies” shall be replaced by the words “official currencies of the Contracting Parties to the EEA Agreement”.

31bfc.^{403}**32017 R 0391**: Commission Delegated Regulation (EU) 2017/391 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards further specifying the content of the reporting on internalised settlements (OJ L 65, 10.3.2017, p. 44), as corrected by OJ L 122, 17.5.2018, p. 36.

31bfd.^{404}**32017 R 0392**: Commission Delegated Regulation (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on authorisation, supervisory and operational requirements for central securities depositories (OJ L 65, 10.3.2017, p. 48).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 2(1)(a), the words “Union currency” shall be replaced by the words “official currency of the Contracting Parties to the EEA Agreement”.
- (b) In Article 96(2), the words “the Decision of the EEA Joint Committee containing” shall be inserted after the words “entry into force of”.

^{401} Point and adaptation text inserted by Decision No 20/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{402} Point and adaptation text inserted by Decision No 20/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{403} Point and adaptation text inserted by Decision No 20/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{404} Point and adaptation text inserted by Decision No 20/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

31bfe.^{405}**32017 R 0393**: Commission Implementing Regulation (EU) 2017/393 of 11 November 2016 laying down implementing technical standards with regard to the templates and procedures for the reporting and transmission of information on internalised settlements in accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council (OJ L 65, 10.3.2017, p. 116).

31bff.^{406}**32017 R 0394**: Commission Implementing Regulation (EU) 2017/394 of 11 November 2016 laying down implementing technical standards with regard to standard forms, templates and procedures for authorisation, review and evaluation of central securities depositories, for the cooperation between authorities of the home Member State and the host Member State, for the consultation of authorities involved in the authorisation to provide banking-type ancillary services, for access involving central securities depositories, and with regard to the format of the records to be maintained by central securities depositories in accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council (OJ L 65, 10.3.2017, p. 145).

The provisions of the Implementing Regulation shall, for the purposes of this Agreement, be read with the following adaptation:

In the second paragraph of Article 17, the words “the Decision of the EEA Joint Committee containing” shall be inserted after the words “entry into force of”.

31bfg.^{407}**32018 D 2030**: Commission Implementing Decision (EU) 2018/2030 of 19 December 2018 determining, for a limited period of time, that the regulatory framework applicable to central securities depositories of the United Kingdom of Great Britain and Northern Ireland is equivalent in accordance with Regulation (EU) No 909/2014 of the European Parliament and of the Council (OJ L 325, 20.12.2018, p. 47).

(iv) *Other issues*^{408}

31c. []^{409}

31ca.^{410} **32001 D 0528**: Commission Decision 2001/528/EC of 6 June 2001 establishing the European Securities Committee (OJ L 191, 13.7.2001, p. 45), as amended by:

- **32004 D 0008**: Commission Decision 2004/8/EC of 5 November 2003 (OJ L 3, 7.1.2004, p. 33).

Modalities for the association of the EFTA States in accordance with Article 101 of the Agreement:

Each EFTA State may, in accordance with Article 3 of Commission Decision 2001/528/EC, appoint persons to participate as observers in the meetings of the European Securities Committee.

The EC Commission shall, in due time, inform the participants of the dates of the meetings of the Committee and transmit to them the relevant documentation.

IV. Occupational Retirement Provisions ^{411}

31d.^{412} **32003 L 0041**: Directive 2003/41/EC of the European Parliament and of the Council of 3 June 2003 on the activities and supervision of institutions for occupational retirement provision (OJ L 235, 23.9.2003, p. 10), as amended by:

^{405} Point and adaptation text inserted by Decision No 20/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{406} Point and adaptation text inserted by Decision No 20/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 9.2.2019.

^{407} Point inserted by Decision No 38/2019 (OJ L 192, 18.7.2019, p. 48 and EEA Supplement No 57, 18.7.2019, p. 11), e.i.f. pending.

^{408} Heading inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

^{409} Point 31c (Commission Decision 2001/527/EC) inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008 and subsequently deleted by Decision No 118/2013 (OJ L 318, 28.11.2013, p. 20 and EEA Supplement No 67, 28.11.2013, p. 22), e.i.f. 15.6.2013.

^{410} Point inserted by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

^{411} Heading and point 30cb inserted by Decision No 88/2006 (OJ L 289, 19.10.2006, p. 26 and EEA Supplement No 52, 19.10.2006, p. 21), e.i.f. 12.4.2007.

^{412} Point 30cb renumbered as 31bb by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009, and subsequently renumbered 31d by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

- ^{413} **32009 L 0138**: Directive 2009/138/EC of the European Parliament and of the Council (OJ L 335, 17.12.2009, p. 1),
- ^{414} **32011 L 0061**: Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 (OJ L 174, 1.7.2011, p. 1),
- ^{415} **32013 L 0014**: Directive 2013/14/EU of the European Parliament and of the Council of 21 May 2013 (OJ L 145, 31.5.2013, p. 1).
- ^{416} **32010 L 0078**: Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 331, 15.12.2010, p. 120), as corrected by OJ L 170, 30.6.2011, p. 43 and OJ L 54, 22.2.2014, p. 23.

V. Provisions applying to all kinds of financial services ^{417}

- 31e.^{418} **32002 L 0065**: Directive 2002/65/EC of the European Parliament and of the Council of 23 September 2002 concerning the distance marketing of consumer financial services and amending Council Directive 90/619/EEC and Directives 97/7/EC and 98/27/EC (OJ L 271, 9.10.2002, p. 16), as amended by:
- ^{419} **32005 L 0029**: Directive 2005/29/EC of the European Parliament and of the Council of 11 May 2005 (OJ L 149, 11.6.2005, p. 22),
 - ^{420} **32007 L 0064**: Directive 2007/64/EC of the European Parliament and of the Council of 13 November 2007 (OJ L 319, 5.12.2007, p. 1),
 - ^{421} **32015 L 2366**: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 (OJ L 337, 23.12.2015, p. 35), as corrected by OJ L 102, 23.4.2018, p. 97.
- 31ea.^{422} **32002 L 0087**: Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council (OJ L 35, 11.2.2003, p. 1), as amended by:

^{413} Indent and words “as amended by” added by Decision No 78/2011 (OJ L 262, 6.10.2011, p. 45 and EEA Supplement No 54, 6.10.2011, p. 57), e.i.f. 1.12.2012.

^{414} Indent added by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016.

^{415} Indent added by Decision No 20/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{416} Indent added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{417} Heading and point 30d inserted by Decision No 47/2003 (OJ L 193, 31.7.2003, p. 18 and EEA Supplement No 39, 31.7.2003, p. 12), e.i.f. 1.5.2004. Heading subsequently renumbered from IV to V by Decision No 88/2006 (OJ L 289, 19.10.2006, p. 26 and EEA Supplement No 52, 19.10.2006, p. 21), e.i.f. 12.4.2007.

^{418} Point 30d renumbered as 31c by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009, and subsequently renumbered 31e by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

^{419} Indent and words “, as amended by:” above, added by Decision No 93/2006 (OJ L 289, 19.10.2006, p. 34 and EEA Supplement No 52, 19.10.2006, p. 27), e.i.f. 1.2.2009.

^{420} Indent added by Decision No 114/2008 (OJ L 339, 18.12.2008, p. 103 and EEA Supplement No 79, 18.12.2008, p.11), e.i.f. 1.11.2011.

^{421} Indent added by Decision No 165/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{422} Point inserted by Decision No 104/2004 (OJ L 376, 23.12.2004, p. 33 and EEA Supplement No 65, 23.12.2004, p. 24), e.i.f. 1.8.2005, and renumbered as 31d by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009, and subsequently renumbered 31ea by Decision No 81/2008 (OJ L 280, 23.10.2008, p. 12 and EEA Supplement No 64, 23.10.2008, p. 5), e.i.f. 5.7.2008.

- ^{423} **32005 L 0001**: Directive 2005/1/EC of the European Parliament and of the Council of 9 March 2005 (OJ L 79, 24.3.2005, p. 9),
- ^{424} **32010 L 0078**: Directive 2010/78/EU of the European Parliament and of the Council of 24 November 2010 (OJ L 331, 15.12.2010, p. 120), as corrected by OJ L 170, 30.6.2011, p. 43 and OJ L 54, 22.2.2014, p. 23,
- ^{425} **32013 L 0036**: Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 (OJ L 176, 27.6.2013, p. 338), as corrected by OJ L 208, 2.8.2013, p. 73 and OJ L 20, 25.1.2017, p. 1.

^{426}The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptation:

‘In Articles 9a and 12a(1), the words “and the EFTA Surveillance Authority, in the cases provided for and in accordance with points 31g, 31h and 31i in Annex IX to the EEA Agreement,” shall be inserted after the words “Joint Committee”.

31eaa.^{427}**32014 R 0342**: Commission Delegated Regulation (EU) No 342/2014 of 21 January 2014 supplementing Directive 2002/87/EC of the European Parliament and of the Council and Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the application of the calculation methods of capital adequacy requirements for financial conglomerates (OJ L 100, 3.4.2014, p. 1).

31eb.^{428}**32009 R 1060**: Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (OJ L 302, 17.11.2009, p. 1), as corrected by OJ L 350, 29.12.2009, p. 59, as amended by:

- ^{429} **32011 L 0061**: Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 (OJ L 174, 1.7.2011, p. 1),
- ^{430} **32011 R 0513**: Regulation (EU) No 513/2011 of the European Parliament and of the Council of 11 May 2011 (OJ L 145, 31.5.2011, p. 30),
- ^{431} **32013 R 0462**: Regulation (EU) No 462/2013 of the European Parliament and of the Council of 21 May 2013 (OJ L 146, 31.5.2013, p. 1),
- ^{432} **32014 L 0051**: Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 (OJ L 153, 22.5.2014, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)”, “competent authorities” and “sectoral competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities and sectoral competent authorities, respectively.

^{423} Indent and words “, as amended by:” above, added by Decision No 119/2005 (OJ L 339, 22.12.2005, p. 24 and EEA Supplement No 66, 22.12.2005, p. 14), e.i.f. 1.4.2006.

^{424} Indent added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending

^{425} Indent added by Decision No 79/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending

^{426} Adaptation text added by Decision No 92/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{427} Point inserted by Decision No 81/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending

^{428} Point inserted by Decision No 20/2012 (OJ L 161, 21.6.2012, p. 26 and EEA Supplement No 34, 21.6.2012, p. 31), e.i.f. 1.8.2014.

^{429} Indent and words “, as amended by:” above added by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016.

^{430} Indent and adaptation text added by Decision No 203/2016 (OJ L 46, 23.2.2017, p. 35 and EEA Supplement No 13, 23.2.2017, p. 42), e.i.f. 1.10.2016.

^{431} Indent and adaptation text added by Decision No 203/2016 (OJ L 46, 23.2.2017, p. 35 and EEA Supplement No 13, 23.2.2017, p. 42), e.i.f. 1.10.2016 and subsequently corrected [before publication] by Corrigendum of 28.10.2016.

^{432} Indent added by Decision No 247/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

- (b) Unless otherwise provided for in this Agreement, the European Securities and Markets Authority (ESMA) and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action. This includes in particular the duty to pass to each other, without undue delay, the information needed for each body to carry out its duties under this Regulation, such as the preparation of drafts by ESMA as set out in point (d). This extends to, amongst others, information received by either body as a result of applications for registration or replies to requests for information submitted to market operators, or obtained by either body during investigations or on-site inspections.

Without prejudice to Article 109 of this Agreement, ESMA and the EFTA Surveillance Authority shall pass to the other body any application, information, complaint or request which fall within the competence of that body.

In case of disagreement between ESMA and the EFTA Surveillance Authority with regard to the administration of the provisions of the Regulation, the Chairperson of ESMA and the College of the EFTA Surveillance Authority shall, taking into account the urgency of the matter, without undue delay convene a meeting to find consensus. Where such consensus is not found, the Chairperson of ESMA or the College of the EFTA Surveillance Authority may request that the Contracting Parties refer the matter to the EEA Joint Committee which shall deal with it in accordance with Article 111 of this Agreement which shall apply *mutatis mutandis*. In accordance with Article 2 of Decision of the EEA Joint Committee No 1/94 of 8 February 1994 adopting the Rules of Procedure of the EEA Joint Committee (OJ L 85, 30.3.1994, p. 60), a Contracting Party may request immediate organisation of meetings in urgent circumstances. Notwithstanding this paragraph, a Contracting Party may at any time refer the matter to the EEA Joint Committee at its own initiative in accordance with Articles 5 or 111 of this Agreement.

- (c) All references to national central banks under the Regulation shall not apply to Liechtenstein.
- (d) Decisions, interim decisions, notifications, simple requests, revocations of decisions and other measures of the EFTA Surveillance Authority under Articles 6(3), 15(4), 16(2), 16(3), 17(2), 17(3), 20, 23b(1), 23c(3), 23d(4), 23e(5), 24(1), 24(4), 25(1), 36a(1) and 36b(1), shall, without undue delay, be adopted on the basis of drafts prepared by ESMA at its own initiative or at the request of the EFTA Surveillance Authority.
- (e) In Article 3(1) (g), the words “Union law” shall be replaced by the words “the EEA Agreement”.
- (f) In Article 6(3):
- (i) the words “or, in the case of a credit rating agency established in an EFTA State, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) the following subparagraphs shall be added:

“In the case of a group of credit rating agencies consisting of at least one credit rating agency established in an EFTA State and at least one credit rating agency which has its registered office in an EU Member State, ESMA and the EFTA Surveillance Authority shall jointly ensure that at least one of the credit rating agencies in the group is not exempted from complying with the requirements of points 2, 5, and 6 of Section A of Annex I and Article 7(4).

The EFTA Surveillance Authority and ESMA shall inform each other of any developments that are relevant to the adoption of acts under this paragraph.”
- (g) In Article 8b (2), the words “Union law” shall be replaced by the words “the EEA Agreement”.
- (h) In Articles 8d (2) and 18(3), the following shall be added:
- “ESMA shall include on that list registered credit rating agencies established in an EFTA State.”
- (i) In Article 9, the words “or the EFTA Surveillance Authority with regard to EFTA States” shall be inserted after the word “ESMA”.

- (j) In Article 10(6) and in point 52 of Part I of Annex III, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (k) In Articles 11(2) and 11a (2), the following subparagraph shall be added:
“ESMA shall publish information submitted by credit rating agencies established in an EFTA State under this Article.”
- (l) In Article 14:
- (i) in paragraphs 2 and 5, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 4, the words “or, in the case of a credit rating agency established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”.
- (m) In Article 15:
- (i) in paragraph 1, the words “or, in the case of a credit rating agency established in an EFTA State, to the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 2, the words “or, where they mandate a credit rating agency established in an EFTA State, to the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (iii) in paragraph 4, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”
- (n) In Article 16, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (o) In Article 17:
- (i) in paragraphs 1, 2 and 4, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 3, the words “and, as regards each credit rating agency established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”.
- (p) In Article 18:
- (i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (ii) paragraph 2 shall be replaced by the following:

“ESMA and the EFTA Surveillance Authority shall communicate to each other, the Commission, EBA, EIOPA, the competent authorities and the sectoral competent authorities, any decision under Article 16, 17 or 20.”
- (q) In Article 19(1), the following subparagraphs shall be added:
- “As regards credit rating agencies established in an EFTA State, fees shall be charged by the EFTA Surveillance Authority on the same basis as fees charged to other credit rating agencies in accordance with this Regulation and with the Commission regulation referred to in paragraph 2.
- The amounts collected by the EFTA Surveillance Authority in accordance with this paragraph shall be passed on to ESMA without undue delay. ”
- (r) In Article 20:

- (i) in paragraph 1, the words “or, in the case of a credit rating agency established in an EFTA State, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in the second sentence of paragraph 2, the words “or, in the case of a credit rating agency established in an EFTA State, not to prepare a draft for the EFTA Surveillance Authority to that effect,” shall be inserted after the word “concerned”.
- (s) In Article 21:
- (i) in paragraph 1, the words “or the EFTA Surveillance Authority in the case of credit rating agencies established in an EFTA State,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 5, the following shall be added:

“That report shall also include the EFTA credit rating agencies registered under this Regulation pursuant to a decision of the EFTA Surveillance Authority.

The EFTA Surveillance Authority shall inform ESMA of all information necessary for the performance of its obligation under this paragraph.”;
 - (iii) as regards the EFTA States, paragraph 6 shall read as follows:

“The EFTA Surveillance Authority shall present annually to the Standing Committee of the EFTA States a report on supervisory measures taken and penalties imposed by the EFTA Surveillance Authority under this Regulation, including fines and periodic penalty payments.”.
- (t) In Article 23, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (u) In Article 23a, the words “or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (v) In Article 23b:
- (i) in paragraph 1, the words “or, in the case of a credit rating agency or persons involved in credit rating activities, rated entities and related third parties, third parties to whom the credit rating agencies have outsourced operational functions or activities and persons otherwise closely and substantially related or connected to credit rating agencies or credit rating activities, established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) as regards the EFTA States, in paragraphs 2, 3 and 5, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iii) as regards the EFTA States, point (g) of paragraph 3 shall read as follows:

“indicate the right to have the decision reviewed by the EFTA Court in accordance with Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
 - (iv) in paragraph 5, the following subparagraph shall be added:

“The EFTA Surveillance Authority shall without undue delay forward the information received under this Article to ESMA.”.
- (w) In Article 23c:
- (i) in paragraph 1, the words “or, in the case a person subject to investigation is established in an EFTA State, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 1, the following subparagraph shall be added:

“Officials of and other persons authorised by ESMA shall be entitled to assist the EFTA Surveillance Authority in the carrying out of its duties under this Article and have the right to participate in investigations upon ESMA’s request.”;

- (iii) as regards the EFTA States, in paragraphs 2, 3, 4 and the first and second sentences of paragraph 6, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iv) as regards the EFTA States, the second sentence of paragraph 3 shall read as follows:

“The decision shall specify the subject matter and purpose of the investigation, the periodic penalty payments provided for in Article 36b and the right to have the decision reviewed by the EFTA Court in accordance with Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
 - (v) as regards the EFTA States, in the third sentence of paragraph 6, the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”;
 - (vi) as regards the EFTA States, the fourth sentence of paragraph 6 shall read as follows:

“The lawfulness of the EFTA Surveillance Authority’s decision shall be subject to review only by the EFTA Court in accordance with the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”.
- (x) In Article 23d:
- (i) in paragraph 1, the words “or, in the case of legal persons established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 1, the following subparagraph shall be added:

“The EFTA Surveillance Authority shall without undue delay forward the information obtained under this Article to ESMA.”;
 - (iii) as regards the EFTA States, in paragraphs 2 to 7 and the first and second sentences of paragraph 9, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iv) in paragraph 2, the following subparagraph shall be added:

“Officials of and other persons authorised by ESMA shall be entitled to assist the EFTA Surveillance Authority in the carrying out of its duties under this Article and have the right to participate in on-site inspections upon ESMA’s request.”;
 - (v) as regards the EFTA States, the second sentence of paragraph 4 shall read as follows:

“The decision shall specify the subject matter and purpose of the inspection, specify the date on which it is to begin and indicate the periodic penalty payments provided for in Article 36b as well as the right to have the decision reviewed by the EFTA Court in accordance with Article 36 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
 - (vi) as regards the EFTA States, in the third sentence of paragraph 9, the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”;
 - (vii) as regards the EFTA States, the fourth sentence of paragraph 9 shall read as follows:

“The lawfulness of the EFTA Surveillance Authority’s decision shall be subject to review only by the EFTA Court in accordance with the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”.
- (y) In Article 23e:
- (i) as regards the EFTA States, in paragraph 1, first sentence, the words “ESMA shall appoint an independent investigating officer within ESMA to investigate the matter” shall read “the EFTA Surveillance Authority shall appoint an independent investigating officer within the EFTA Surveillance Authority to investigate the matter following consultations with ESMA.”
 - (ii) in paragraph 1, the following subparagraph shall be added:

“The investigating officer appointed by the EFTA Surveillance Authority shall not be involved or have been involved in the direct or indirect supervision or registration process of the credit rating agency concerned and shall perform his functions independently from the College of the EFTA Surveillance Authority and ESMA’s Board of Supervisors.”;

- (iii) as regards the EFTA States, in paragraphs 2, 3 and 4, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA's Board of Supervisors”;
 - (iv) in the third subparagraph of paragraph 2, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (v) as regards the EFTA States, in paragraph 5, after the words “and 36c.”, the remainder of the sentence shall read as follows:

“the EFTA Surveillance Authority shall decide if one or more of the infringements listed in Annex III has been committed by the persons who have been subject to investigation, and in such case, will take a supervisory measure in accordance with Article 24 and impose a fine in accordance with Article 36a.

The EFTA Surveillance Authority shall provide ESMA with all information and files necessary for the performance of its obligation under this paragraph.”;
 - (vi) in paragraph 6, the words “or the EFTA Surveillance Authority” shall be inserted after the words “ESMA’s Board of Supervisors”;
 - (vii) as regards the EFTA States, in paragraph 8, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (z) In Article 24:
- (i) in paragraph 1, the words “or, in the case of a credit rating agency established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the words “ESMA’s Board of Supervisors”;
 - (ii) as regards the EFTA States, in paragraphs 2 and 4, the words “ESMA’s Board of Supervisors” shall read “the EFTA Surveillance Authority”;
 - (iii) in paragraph 4, the words “ESMA’s decision” shall be replaced by the words “the decision of ESMA or the EFTA Surveillance Authority, as the case may be.”;
 - (iv) in paragraph 5, the following subparagraphs shall be added:

“Without undue delay, the EFTA Surveillance Authority shall notify any decision adopted pursuant to paragraph 1 to the credit rating agency established in an EFTA State concerned and shall communicate any such decision to the competent authorities and the sectoral competent authorities, the Commission, ESMA, EBA and EIOPA. ESMA shall make public any such decision on its website within 10 working days from the date when it was adopted. The EFTA Surveillance Authority shall also make public any of its own decisions on its website within 10 working days from the date when it was adopted.

When making public a decision of the EFTA Surveillance Authority as referred to in the third subparagraph, ESMA and the EFTA Surveillance Authority shall also make public the right for the credit rating agency concerned to have the decision reviewed by the EFTA Court, the fact, where relevant, that such proceedings have been instituted, specifying that actions brought before the EFTA Court do not have suspensory effect, and the fact that it is possible for the EFTA Court to suspend the application of the contested decision in accordance with Article 40 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice.”;
- (za) In Article 25:
- (i) in paragraph 1, the following subparagraphs shall be added:

“Before preparing any draft for the EFTA Surveillance Authority under Article 24(1), ESMA's Board of Supervisors shall give the persons subject to the proceedings the opportunity to be heard on the findings. ESMA's Board of

Supervisors shall base its drafts only on findings on which the persons subject to the proceedings have had the opportunity to comment.

The EFTA Surveillance Authority shall base its decisions under Article 24(1) only on findings on which the persons subject to the proceedings have had the opportunity to comment.

The third and fourth subparagraphs shall not apply if urgent action is needed in order to prevent significant and imminent damage to the financial system. In such a case the EFTA Surveillance Authority may adopt an interim decision, and the persons concerned shall be given the opportunity to be heard by ESMA's Board of Supervisors as soon as possible after the decision is taken”;

- (ii) in paragraph 2, the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”.
- (zb) In Articles 26 and 27(1), the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (zc) In Article 27(2), the words “or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (zd) In Article 30:
 - (i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted before the words “may delegate specific supervisory tasks”;
 - (ii) in paragraphs 2, 3 and 4 the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) the following paragraph shall be added:

“5. Prior to the delegation of a task, the EFTA Surveillance Authority and ESMA shall consult each other.”.
- (ze) In Article 31:
 - (i) in the second subparagraph of paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”;
 - (ii) in paragraph 2, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the notifying competent authority may request that ESMA”;
 - (iii) in paragraph 2, the following subparagraph shall be added:

“If the request from a national competent authority concerns a credit rating agency established in an EFTA State, ESMA shall consult the EFTA Surveillance Authority without undue delay.”.
- (zf) In Article 32:
 - (i) in paragraph 1, the words “, the EFTA Surveillance Authority” shall be inserted after the first use of the word “ESMA”;
 - (ii) in paragraph 1, the words “, for the EFTA Surveillance Authority” shall be inserted after the second use of the word “ESMA”;
 - (iii) in paragraph 1, the words “or the EFTA Surveillance Authority” shall be inserted after the third use of the word “ESMA”;
 - (iv) in paragraph 2, the words “, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.

- (zg) In Article 35a(6), the words “or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (zh) In Article 36a:
- (i) in paragraph 1, the words “or, in the case of a credit rating agency established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the words “ESMA’s Board of Supervisors” and “ESMA”;
 - (ii) as regards the EFTA States, in paragraph 2, the word “ESMA” shall read “the EFTA Surveillance Authority”.
- (zi) In Article 36b:
- (i) in paragraph 1, the words “or, in the case the credit rating agency or person concerned is established in an EFTA State, the EFTA Surveillance Authority,” shall be inserted after the words “ESMA’s Board of Supervisors”;
 - (ii) in paragraph 4, the words “or, as the case may be, of the EFTA Surveillance Authority’s decision” shall be added after the words “ESMA’s decision”.
- (zj) In Article 36c:
- (i) in paragraph 1, the following subparagraphs shall be added:

“Before preparing any draft for the EFTA Surveillance Authority under Article 36a or points (a) to (d) of Article 36b(1), ESMA's Board of Supervisors shall give the persons subject to the proceedings the opportunity to be heard on the findings. ESMA's Board of Supervisors shall base its drafts only on findings on which the persons subject to the proceedings have had the opportunity to comment.

The EFTA Surveillance Authority shall base its decisions under Article 36a or points (a) to (d) of Article 36b(1) only on findings on which the persons subject to the proceedings have had the opportunity to comment.”;
 - (ii) as regards the EFTA States, in paragraph 2, the words “ESMA’s file” shall read “the file of ESMA and the EFTA Surveillance Authority”.
- (zk) In Article 36d:
- (i) in paragraph 1, the following shall be added:

“The EFTA Surveillance Authority shall also disclose to the public every fine and periodic penalty that it has imposed pursuant to Articles 36a and 36b, subject to the conditions laid down in this paragraph as regards the disclosure of fines and periodic penalties by ESMA”;
 - (ii) as regards the EFTA States, in paragraph 3, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (iii) as regards the EFTA States, in paragraph 3, the words “the Court of Justice of the European Union” shall read “the EFTA Court”;
 - (iv) in paragraph 4, the following subparagraph shall be added:

“The Standing Committee of the EFTA States shall determine the allocation of the amounts of the fines and periodic penalty payments collected by the EFTA Surveillance Authority.”.
- (zl) Article 40a shall not apply as regards the EFTA States.
- (zm) In point 7 of Part I and point 3 of Part II of Annex IV, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.

- 31eba.^{433}**32010 D 0578**: Commission Decision 2010/578/EU of 28 September 2010 on the recognition of the legal and supervisory framework of Japan as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 254, 29.9.2010, p. 46).
- 31ebb.^{434}**32012 D 0627**: Commission Implementing Decision 2012/627/EU of 5 October 2012 on the recognition of the legal and supervisory framework of Australia as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 274, 9.10.2012, p. 30).
- 31ebc.^{435}**32012 D 0628**: Commission Implementing Decision 2012/628/EU of 5 October 2012 on the recognition of the legal and supervisory framework of the United States of America as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 274, 9.10.2012, p. 32).
- 31ebd.^{436}**32012 D 0630**: Commission Implementing Decision 2012/630/EU of 5 October 2012 on the recognition of the legal and supervisory framework of Canada as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 278, 12.10.2012, p. 17).
- 31ebe.^{437}**32014 D 0245**: Commission Implementing Decision 2014/245/EU of 28 April 2014 on the recognition of the legal and supervisory framework of Brazil as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 132, 3.5.2014, p. 65).
- 31ebf.^{438}**32014 D 0246**: Commission Implementing Decision 2014/246/EU of 28 April 2014 on the recognition of the legal and supervisory framework of Argentina as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 132, 3.5.2014, p. 68).
- 31ebg.^{439}**32014 D 0247**: Commission Implementing Decision 2014/247/EU of 28 April 2014 on the recognition of the legal and supervisory framework of Mexico as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 132, 3.5.2014, p. 71).
- 31ebh.^{440}**32014 D 0248**: Commission Implementing Decision 2014/248/EU of 28 April 2014 on the recognition of the legal and supervisory framework of Singapore as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 132, 3.5.2014, p. 73).
- 31ebi.^{441}**32014 D 0249**: Commission Implementing Decision 2014/249/EU of 28 April 2014 on the recognition of the legal and supervisory framework of Hong Kong as equivalent to the requirements of Regulation (EC) No 1060/2009 of the European Parliament and of the Council on credit rating agencies (OJ L 132, 3.5.2014, p. 76).
- 31ebj.^{442}**32012 R 0272**: Commission Delegated Regulation (EU) No 272/2012 of 7 February 2012 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council with regard to fees charged by the European Securities and Markets Authority to credit rating agencies (OJ L 90, 28.3.2012, p. 6).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

^{433} Point inserted by Decision No 84/2013 (OJ L 291, 31.10.2013, p. 46 and EEA Supplement No 61, 31.10.2013, p. 53), e.i.f. 1.8.2014.

^{434} Point inserted by Decision No 84/2013 (OJ L 291, 31.10.2013, p. 46 and EEA Supplement No 61, 31.10.2013, p. 53), e.i.f. 1.8.2014.

^{435} Point inserted by Decision No 84/2013 (OJ L 291, 31.10.2013, p. 46 and EEA Supplement No 61, 31.10.2013, p. 53), e.i.f. 1.8.2014.

^{436} Point inserted by Decision No 84/2013 (OJ L 291, 31.10.2013, p. 46 and EEA Supplement No 61, 31.10.2013, p. 53), e.i.f. 1.8.2014.

^{437} Point inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

^{438} Point inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

^{439} Point inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

^{440} Point inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

^{441} Point inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

^{442} Point and adaptation text inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

- (a) In Article 1, as regards the EFTA States, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the European Securities and Markets Authority (ESMA)”.
- (b) In Article 2, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (c) In Article 5(3):
- (i) in the fourth subparagraph, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”;
- (ii) the following subparagraph shall be added:
- “When, as regards credit rating agencies established in the EFTA States, the EFTA Surveillance Authority is to send the invoices for the instalments, ESMA shall inform the EFTA Surveillance Authority of the calculations necessary as regards each credit rating agency sufficiently in advance of the respective payment date.”.
- (d) In Article 6(7):
- (i) as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”;
- (ii) the following subparagraph shall be added:
- “When, as regards credit rating agencies established in the EFTA States, the EFTA Surveillance Authority is to reimburse part of the registration fee paid, ESMA shall without delay make available the amounts to be reimbursed to a credit rating agency to the EFTA Surveillance Authority for that purpose.”
- (e) In Article 9:
- (i) in paragraph 1, the words “Only ESMA” shall be replaced by the words “Only ESMA or, as regards credit rating agencies established in the EFTA States, the EFTA Surveillance Authority”;
- (ii) the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.

31ebk. []^{443}

31ebl.^{444} **32012 R 0447**: Commission Delegated Regulation (EU) No 447/2012 of 21 March 2012 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council by laying down regulatory technical standards for the assessment of compliance of credit rating methodologies (OJ L 140, 30.5.2012, p. 14).

31ebm. []^{445}

31ebn.^{446} **32012 R 0449**: Commission Delegated Regulation (EU) No 449/2012 of 21 March 2012 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council with regard to regulatory technical standards on information for registration and certification of credit rating agencies (OJ L 140, 30.5.2012, p. 32).

^{443} Point 31ebk (Commission Delegated Regulation (EU) No 446/2012) inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016 and subsequently deleted by Decision No 189/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{444} Point inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

^{445} Point 31ebm (Commission Delegated Regulation (EU) No 448/2012) inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016 and subsequently deleted by Decision No 189/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{446} Point and adaptation text inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 1, as regards the EFTA States, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the word “ESMA”.
- (b) In Chapter 2 and in Annexes IV and V, as regards the EFTA States, the word “ESMA” shall read “the EFTA Surveillance Authority”.

31ebo.^{447} **32012 R 0946**: Commission Delegated Regulation (EU) No 946/2012 of 12 July 2012 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council with regard to rules of procedure on fines imposed to credit rating agencies by the European Securities and Markets Authority, including rules on the right of defence and temporal provisions is to be incorporated (OJ L 282, 16.10.2012, p. 23).

The provisions of the Delegated Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In Article 1, as regards the EFTA States, the words “the European Securities and Markets Authority (ESMA)” and “ESMA” shall read “the EFTA Surveillance Authority”.
- (b) In Article 2, as regards the EFTA States, the words “and the EFTA Surveillance Authority” shall be inserted after the words “ESMA’s Board of Supervisors”.
- (c) In Article 3, as regards the EFTA States:
 - (i) in paragraph 1, the words “and the EFTA Surveillance Authority” shall be inserted after the words “ESMA’s Board of Supervisors”;
 - (ii) the words “inform the EFTA Surveillance Authority thereof. The EFTA Surveillance Authority shall, without undue delay,” shall be inserted after the words “it shall” in paragraphs 2, 4 and 5 and before the words “take a decision” in paragraph 3;
 - (iii) in the second subparagraph of paragraph 4 and in the third sentence of the first subparagraph of paragraph 5, the words “, before preparing a draft for the EFTA Surveillance Authority, or the EFTA Surveillance Authority” shall be inserted after the words “ESMA’s Board of Supervisors”;
 - (iv) in the third subparagraph of paragraph 4 and in the second subparagraph of paragraph 5, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the words “ESMA’s Board of Supervisors”;
 - (v) in paragraph 6, the words “ESMA’s Board of Supervisors” shall read “the EFTA Surveillance Authority”.
- (d) In Article 4, as regards the EFTA States:
 - (i) in the first subparagraph, the words “Board of Supervisors” and “Board of Supervisor” shall read “the EFTA Surveillance Authority”;
 - (ii) in the third subparagraph, the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the words “ESMA’s Board of Supervisors”.
- (e) In Article 5, as regards the EFTA States:
 - (i) the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (ii) the words “Board of Supervisors” shall read “the EFTA Surveillance Authority”.
- (f) In Article 6, as regards the EFTA States:

^{447} Point and adaptation text inserted by Decision No 205/2016 (OJ L 46, 23.2.2017, p. 48 and EEA Supplement No 13, 23.2.2017, p. 57), e.i.f. 1.10.2016.

- (i) in paragraphs 1 and 4, the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) in paragraphs 3 and 5, the words “or the EFTA Surveillance Authority” shall be inserted after the word “ESMA”;
 - (iii) in paragraph 5, the words “the Board of Appeal, in accordance with Article 58 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council (1), and before the Court of Justice of the European Union, in accordance with Article 36e of Regulation (EC) No 1060/2009” shall read “the EFTA Court in accordance with Article 35 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.
- (g) In Article 7, as regards the EFTA States:
- (i) the word “ESMA” shall read “the EFTA Surveillance Authority”;
 - (ii) in paragraph 5(b), the words “ESMA Board of Appeal, in accordance with Article 58 of Regulation (EU) No 1095/2010 of the European Parliament and of the Council, and the Court of Justice of the European Union, in accordance with Article 36e of Regulation (EC) No 1060/2009” shall read “the EFTA Court in accordance with Article 35 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.

31ebp.^{448}**32015 R 0001**: Commission Delegated Regulation (EU) 2015/1 of 30 September 2014 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council with regard to regulatory technical standards for the periodic reporting on fees charged by credit rating agencies for the purpose of ongoing supervision by the European Securities and Markets Authority (OJ L 2, 6.1.2015, p. 1).

31ebq.^{449}**32015 R 0002**: Commission Delegated Regulation (EU) 2015/2 of 30 September 2014 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council with regard to regulatory technical standards for the presentation of the information that credit rating agencies make available to the European Securities and Markets Authority (OJ L 2, 6.1.2015, p. 24).

31ebr.^{450}**32015 R 0003**: Commission Delegated Regulation (EU) 2015/3 of 30 September 2014 supplementing Regulation (EC) No 1060/2009 of the European Parliament and of the Council with regard to regulatory technical standards on disclosure requirements for structured finance instruments (OJ L 2, 6.1.2015, p. 57).

31ec. []^{451}

31ed.^{452}**32010 D 1203(02)**: Commission Decision 2010/C 326/07 of 2 November 2010 setting up the European Multi-Stakeholder Forum on Electronic Invoicing (e-invoicing) (OJ C 326, 3.12.2010, p. 13).

Modalities for association of the EFTA States in accordance with Article 101 of the Agreement:

Each EFTA State may appoint a person to participate as an observer in the meetings of the European Multi-Stakeholder Forum on Electronic Invoicing (e-invoicing).

31f.^{453} **32010 R 1092**: Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board (OJ L 331, 15.12.2010, p. 1).

^{448} Point inserted by Decision No Decision No 189/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{449} Point inserted by Decision No Decision No 189/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{450} Point inserted by Decision No Decision No 189/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 11.7.2019.

^{451} Point inserted by Decision No 53/2012 (OJ L 207, 2.8.2012, p. 33 and EEA Supplement No 43, 2.8.2012, p. 40), e.i.f. 1.8.2014, and subsequently deleted by Decision No 84/2013 (OJ L 291, 31.10.2013, p. 46 and EEA Supplement No 61, 31.10.2013, p. 53), e.i.f. 1.8.2014.

^{452} Point inserted by Decision No 18/2013 (OJ L 144, 30.5.2013, p. 23 and EEA Supplement No 31, 30.5.2013, p. 27), e.i.f. 2.2.2013.

^{453} Point and adaptation text inserted by Decision No 198/2016 (OJ L 46, 23.2.2017, p. 1 and EEA Supplement No 13, 23.2.2017, p. 1), e.i.f. 1.10.2016.

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) The relevant authorities of the EFTA States shall participate in the work of the European Systemic Risk Board (ESRB).
- (b) Notwithstanding the provisions of Protocol 1 to this Agreement, the terms “Member State(s)”, “competent authorities”, and “supervisory authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities and supervisory authorities, respectively. This shall not apply as regards Articles 5(2), 9(5) and 11(1) (c).
- (c) The following shall be added in Article 6(2):
 - “(c) the Governors of the national central banks of the EFTA States, or, as regards Liechtenstein, a high-level representative of the Ministry of Finance;
 - (d) a College Member of the EFTA Surveillance Authority, whenever relevant to its tasks.

The members of the General Board without voting rights referred to in points (c) and (d) shall not participate in the work of the General Board where the situation of individual EU financial institutions or EU Member States may be discussed.”

- (d) The following point shall be added in Article 13(1):
 - “(i) one representative of each national central bank of the EFTA States or, as regards Liechtenstein, of the Ministry of Finance. These representatives shall not participate in the work of the Advisory Technical Committee where the situation of individual EU financial institutions or EU Member States may be discussed.”
- (e) The following subparagraph shall be added in Article 15(2):

“The EFTA Surveillance Authority, the national central banks, the national supervisory authorities and national statistics authorities of the EFTA States shall cooperate closely with the ESRB and, shall provide it with all the information necessary for the fulfilment of its tasks in accordance with the EEA Agreement.”
- (f) In Article 16(3), the words “, and in case an EFTA State or one or more of its national supervisory authorities is an addressee, the Standing Committee of the EFTA States” shall be added after the words “the Commission” and the words “and the EFTA Surveillance Authority” shall be added after the word “ESAs”.
- (g) In Article 17(1) and (2) and in Article 18(1), the words “and, in case an EFTA State or one or more of its national supervisory authorities is an addressee, the Standing Committee of the EFTA States” shall be added after the word “Council”.
- (h) Article 17(3) shall not apply with respect to decisions regarding recommendations addressed to one or more EFTA States.
- (i) In Article 18(4) the words “, the EFTA Surveillance Authority and the Standing Committee of the EFTA States” shall be added after the word “ESAs”.

31g.^{454} **32010 R 1093**: 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 (OJ L 331, 15.12.2010, p. 12), as amended by:

- **32013 R 1022**: Regulation (EU) No 1022/2013 of the European Parliament and of the Council of 22 October 2013 (OJ L 287, 29.10.2013, p. 5),

^{454} Point and adaptation text inserted by Decision No 199/2016 (OJ L 46, 23.2.2017, p. 4 and EEA Supplement No 13, 23.2.2017, p. 5), e.i.f. 1.10.2016.

- ^{455} **32014 L 0059**: Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 (OJ L 173, 12.6.2014, p. 190),
- ^{456} **32014 L 0017**: Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 (OJ L 60, 28.2.2014, p. 34), as corrected by OJ L 246, 23.9.2015, p. 11,
- ^{457} **32015 L 2366**: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 (OJ L 337, 23.12.2015, p. 35), as corrected by OJ L 102, 23.4.2018, p. 97.

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) The competent authorities of the EFTA States and the EFTA Surveillance Authority shall, but for the right to vote, have the same rights and obligations as the competent authorities of EU Member States in the work of the European Supervisory Authority (European Banking Authority), hereinafter referred to as “the Authority”, its Board of Supervisors, and all preparatory bodies of the Authority, including internal committees and panels, subject to the provisions of this Agreement.

Without prejudice to Articles 108 and 109 of this Agreement, the Authority shall, but for the right to vote, have the right to participate in the work of the EFTA Surveillance Authority and its preparatory bodies, when the EFTA Surveillance Authority carries out, as regards the EFTA States, the functions of the Authority as provided for in this Agreement.

The rules of procedure of the Authority and of the EFTA Surveillance Authority shall give full effect to their participation, as well as that of the EFTA States competent authorities, in each other’s work as provided for in this Agreement.

- (b) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (c) Unless otherwise provided for in this Agreement, the internal rules of procedure of the Authority shall apply *mutatis mutandis* as regards matters concerning the EFTA competent authorities and financial institutions. In particular, the preparation of drafts for the EFTA Surveillance Authority shall be subject to the same internal procedures as the preparation of decisions adopted regarding similar issues concerning the EU Member States, including their competent authorities and financial institutions.
- (d) Unless otherwise provided for in this Agreement, the Authority and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action.

In case of disagreement between the Authority and the EFTA Surveillance Authority with regard to the administration of the provisions of the Regulation, the Chairperson of the Authority and the College of the EFTA Surveillance Authority shall, taking into account the urgency of the matter, without undue delay convene a meeting to find consensus. Where such consensus is not found, the Chairperson of the Authority or the College of the EFTA Surveillance Authority may request the Contracting Parties to refer the matter to the EEA Joint Committee which shall deal with it in accordance with Article 111 of this Agreement which shall apply *mutatis mutandis*. In accordance with Article 2 of Decision of the EEA Joint Committee No 1/94 of 8 February 1994 adopting the Rules of Procedure of the EEA Joint Committee (OJ L 85, 30.3.1994, p. 60), a Contracting Party may request immediate organisation of meetings in urgent circumstances. Notwithstanding this paragraph, a Contracting Party may at any time refer the matter to the EEA Joint Committee at its own initiative in accordance with Articles 5 or 111 of this Agreement.

- (e) References to other acts in the Regulation shall apply to the extent and in the form that those acts are incorporated into this Agreement.

^{455} Indent added by Decision No 21/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{456} Indent added by Decision No 125/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{457} Indent added by Decision No 165/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

- (f) As regards the EFTA States, Article 1(4) shall read as follows:
- “The provisions of this Regulation are without prejudice to the powers of the EFTA Surveillance Authority, in particular under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, to ensure compliance with the EEA Agreement or that Agreement.”
- (g) In Article 9(5):
- (i) as regards the EFTA States, in the first subparagraph, the words “The Authority” shall read “The EFTA Surveillance Authority”;
- (ii) as regards the EFTA States, the second and third subparagraphs shall read as follows:
- “Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.
- The EFTA Surveillance Authority shall review the decision referred to in the first two subparagraphs at appropriate intervals and at least every 3 months. If the decision is not renewed after a 3-month period, it shall automatically expire.
- The EFTA Surveillance Authority shall as soon as possible after the adoption of the decision referred to in the first two subparagraphs inform the Authority of the expiry date. In due time before the expiry of the three-month period referred to in the third subparagraph, the Authority shall submit to the EFTA Surveillance Authority conclusions, accompanied if necessary by a draft. The EFTA Surveillance Authority may inform the Authority of any development it considers relevant for the review.
- An EFTA State may request the EFTA Surveillance Authority to reconsider its decision. The EFTA Surveillance Authority shall forward this request to the Authority. In that case the Authority shall, in accordance with the procedure set out in the second subparagraph of Article 44(1), consider preparing a new draft for the EFTA Surveillance Authority.
- Where the Authority amends or revokes any decision parallel to the decision adopted by the EFTA Surveillance Authority, the Authority shall, without undue delay, prepare a draft for the EFTA Surveillance Authority.”

- (vi) as regards the EFTA States, paragraphs 4 and 5 shall read as follows:
- “4. Where the competent authority has not complied with the EEA Agreement within 1 month from receipt of the Authority’s recommendation, the EFTA Surveillance Authority may issue a formal opinion requiring the competent authority to take the action necessary to comply with the EEA Agreement. The EFTA Surveillance Authority’s formal opinion shall take into account the Authority’s recommendation.
- The EFTA Surveillance Authority shall issue such a formal opinion no later than 3 months after the adoption of the recommendation. The EFTA Surveillance Authority may extend this period by 1 month.
- Formal opinions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.
- The competent authorities shall provide the Authority and the EFTA Surveillance Authority with all necessary information.
5. The competent authority shall, within 10 working days of receipt of the formal opinion referred to in paragraph 4, inform the Authority and the EFTA Surveillance Authority of the steps it has taken or intends to take to comply with that formal opinion.”;
- (vii) as regards the EFTA States, in the first subparagraph of paragraph 6, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”, and the words “the Authority” shall read “the EFTA Surveillance Authority”;
- (viii) as regards the EFTA States, the second subparagraph of paragraph 6 shall read as follows:
- “Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
- (ix) as regards the EFTA States, paragraph 8 shall read as follows:
- “8. The EFTA Surveillance Authority shall annually publish information on which competent authorities and financial institutions in the EFTA States have not complied with the formal opinions or decisions referred to in paragraphs 4 and 6.”.
- (j) In Article 18:
- (i) as regards the EFTA States, in paragraphs 3 and 4, the words “the Authority” shall read “the EFTA Surveillance Authority”;
- (ii) the following subparagraph shall be added in paragraphs 3 and 4:
- “Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
- (iii) as regards the EFTA States, in paragraph 4, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.
- (k) In Article 19:
- (i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the Authority”;
- (ii) in paragraph 3, the words “in the EU Member States” shall be inserted after the

words “with binding effects for the competent authorities concerned”;

- (iii) the following subparagraphs shall be added in paragraph 3:

“Where exclusively competent authorities of the EFTA States are concerned, and where such authorities fail to reach an agreement within the conciliation phase referred to in paragraph 2, the EFTA Surveillance Authority may take a decision requiring them to take specific action or to refrain from action in order to settle the matter, with binding effects for the competent authorities concerned, in order to ensure compliance with the EEA Agreement.

Where competent authorities of one or more EU Member States and one or more EFTA States are concerned, and where such authorities fail to reach an agreement within the conciliation phase referred to in paragraph 2, the Authority and the EFTA Surveillance Authority may take a decision requiring the competent authorities of respectively the EU Member States and the EFTA States concerned to take specific action or to refrain from action in order to settle the matter, with binding effects for the competent authorities concerned, in order to ensure compliance with the EEA Agreement.

Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;

- (iv) as regards the EFTA States, in paragraph 4, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”, the words “the Authority” shall read “the EFTA Surveillance Authority” and the words “Union law” shall read “the EEA Agreement”;

- (v) in paragraph 4, the following subparagraph shall be added:

“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”.

- (l) The following subparagraphs shall be added in Article 20:

“Where exclusively competent authorities of the EFTA States are concerned, the EFTA Surveillance Authority may take a decision in accordance with Article 19(3) and (4).

Where competent authorities of one or more EU Member States and one or more EFTA States are concerned the Authority respectively the EFTA Surveillance Authority may adopt a decision in accordance with Article 19(3) and (4).

Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by, as appropriate, the Authority, the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and/or the European Supervisory Authority (European Securities and Markets Authority) at their own initiative or at the request of the EFTA Surveillance Authority. The Authority, the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority), as appropriate, shall reach, in accordance with Article 56, joint positions and shall adopt the decisions and/or drafts in parallel.”

- (m) In Article 21(4), the words “, or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “The Authority”.
- (n) In Articles 22(1a) and 31(d), the words “as well as the EFTA Surveillance Authority and the Standing Committee of the EFTA States” shall be inserted after the words “the Commission”.
- (o) In Articles 22(4) and 34(1), the words “, the EFTA Surveillance Authority or the Standing Committee of the EFTA States,” shall be inserted after the words “the European Parliament, the Council or the Commission”.
- (p) In Article 32(3a), as regards the EFTA States:

- (i) the words “It may request” shall read “The EFTA Surveillance Authority may request”;
- (ii) the words “the Authority and the EFTA Surveillance Authority” shall be inserted before the words “may participate”;
- (iii) the following subparagraph shall be added:

‘Requests by the EFTA Surveillance Authority under this paragraph shall, without undue delay, be made on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.’
- (q) In Article 35(5), the words “, to the national central bank” shall not apply to Liechtenstein.
- (r) In Article 36(5), the words “and the EFTA Surveillance Authority” shall be inserted after the words “the Commission”.
- (s) In Article 38, as regards the EFTA States:
 - (i) the words “the Authority”, “the Authority and the Commission”, “the Authority, the Commission” and “the Commission and the Authority” shall read “the EFTA Surveillance Authority”;
 - (ii) the words “the Council” shall read “the Standing Committee of the EFTA States”;
 - (iii) the following subparagraph shall be added after the fourth subparagraph of paragraph 2:

“The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State concerned to the Authority and the Commission. The decision of the EFTA Surveillance Authority to maintain, amend or to revoke a decision shall be taken on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
 - (iv) the following subparagraph shall be added after the third subparagraph of paragraph 3:

“The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State to the Authority, the Commission and the Council.”;
 - (v) the following subparagraph shall be added after the first subparagraph of paragraph 4:

“The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State to the Authority, the Commission and the Council.”;
 - (vi) the following paragraph shall be added:

“6. Where, in a case falling under Article 19(3), in combination with Article 20 as the case may be, and concerning a disagreement also involving the competent authorities of one or more EFTA States a decision is suspended, or terminated pursuant to this Article, any parallel decision of the EFTA Surveillance Authority in the case concerned shall be equally suspended or terminated.

Where, in such cases, the Authority amends or revokes its decision, the Authority shall, without undue delay, prepare a draft for the EFTA Surveillance Authority.”.
- (t) In Article 39:
 - (i) the following subparagraph shall be added in paragraph 1:

“When preparing a draft for the EFTA Surveillance Authority in accordance with this Regulation, the Authority shall inform the EFTA Surveillance Authority, setting a time limit within which the EFTA Surveillance Authority may allow any natural or legal person, including a competent authority, which is the addressee of the decision to be taken to express its views on the matter, taking full account of the urgency, complexity and potential consequences of the matter.”;

- (ii) the following subparagraphs shall be added in paragraph 4:
- “Where the EFTA Surveillance Authority has taken a decision pursuant to Article 18(3) or (4) it shall review that decision at appropriate intervals. The EFTA Surveillance Authority shall inform the Authority of forthcoming revisions, as well as of any developments that are relevant to the review.
- The decision of the EFTA Surveillance Authority to amend or to revoke a decision shall be taken on the basis of drafts prepared by the Authority. In due time before any intended revision, the Authority shall submit to the EFTA Surveillance Authority conclusions, accompanied if necessary by a draft.”;
- (iii) as regards the EFTA States, in paragraph 5 the words “or the EFTA Surveillance Authority, as the case may be” shall be inserted after the words “the Authority”.
- (u) In Article 40(1):
- (i) in point (b), the following shall be inserted after the words “Member State”:
- “and, without the right to vote, the head of the national public authority competent for the supervision of credit institutions in each EFTA State.”;
- (ii) in point (f), the words “and of the EFTA Surveillance Authority” shall be inserted after the word “Authorities”.
- (v) In Article 43:
- (i) in paragraph 2, the words “, prepare drafts for the EFTA Surveillance Authority,” shall be inserted after the word “decisions”;
- (ii) in paragraphs 4 and 6, the words “, the EFTA Surveillance Authority, the Standing Committee of the EFTA States,” shall be inserted after the words “the Council”.
- (w) In Article 44:
- (i) the following subparagraph shall be added in paragraph 1:
- “The provisions of this paragraph shall apply, *mutatis mutandis*, in the case of drafts prepared for the EFTA Surveillance Authority under the respective provisions of this Regulation.”;
- (ii) in paragraph 4, the words “as well as the representative of the EFTA Surveillance Authority” shall be inserted after the words “the Executive Director”;
- (iii) the following subparagraph shall be added in paragraph 4:
- “EFTA States’ members of the Board of Supervisors pursuant to Article 40(1)(b) shall be entitled to attend discussions within the Board of Supervisors relating to individual financial institutions.”.
- (x) In Article 57(2), the following words shall be inserted after the words “Member State”:
- “as well as one high-level representative of the relevant competent authority from each EFTA State and one representative of the EFTA Surveillance Authority.”
- (y) The following subparagraph shall be added in Article 60(4):
- “If the appeal concerns a decision of the Authority adopted under Article 19, in combination with Article 20 as the case may be, in a case where the disagreement also involves the competent authorities of one or more EFTA States, the Board of Appeal shall invite the EFTA competent authority involved to file observations on communications from the parties to the appeal proceedings, within specified time limits. The EFTA competent authority involved shall be entitled to make oral representations.”
- (z) The following subparagraphs shall be added in Article 62(1) (a):
- “The EFTA national public authorities shall contribute financially to the budget of the Authority in accordance with this point.

For the purpose of determining the obligatory contributions from the EFTA national public authorities competent for the supervision of financial institutions under this point, the weighting of each EFTA State shall be the following:

Iceland: 2

Liechtenstein: 1

Norway: 7”

- (za) The following shall be added in Article 67:

“The EFTA States shall apply to the Authority and its staff the Protocol (No 7) on the privileges and immunities of the European Union annexed to the Treaty on European Union and to the TFEU.”

- (zb) The following paragraph shall be added in Article 68:

“5. By way of derogation from Articles 12(2)(a) and 82(3)(a) of the Conditions of Employment of Other Servants, nationals of the EFTA States enjoying their full rights as citizens may be engaged under contract by the Executive Director of the Authority.”

By way of derogation from Articles 12(2)(e), 82(3)(e) and 85(3) of the Conditions of Employment of Other Servants, the languages referred to in Article 129(1) of the EEA Agreement shall be considered by the Authority, in respect of its staff, as languages of the Union referred to in Article 55(1) of the Treaty on European Union.”

- (zc) The following paragraph shall be added in Article 72:

“4. Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents shall, for the application of the Regulation, apply to the competent authorities of the EFTA States in regard to documents prepared by the Authority.”

31h.^{458} **32010 R 1094**: Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48), as amended by:

^{459} - **32014 L 0051**: Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 (OJ L 153, 22.5.2014, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) The competent authorities of the EFTA States and the EFTA Surveillance Authority shall, but for the right to vote, have the same rights and obligations as the competent authorities of EU Member States in the work of the European Supervisory Authority (European Insurance and Occupational Pensions Authority), hereinafter referred to as “the Authority”, its Board of Supervisors, and all preparatory bodies of the Authority, including internal committees and panels, subject to the provisions of this Agreement.

Without prejudice to Articles 108 and 109 of this Agreement, the Authority shall, but for the right to vote, have the right to participate in the work of the EFTA Surveillance Authority and its preparatory bodies, when the EFTA Surveillance Authority carries out, as regards the EFTA States, the functions of the Authority as provided for in this Agreement.

^{458} Point and adaptation text inserted by Decision No 200/2016 (OJ L 46, 23.2.2017, p. 13 and EEA Supplement No 13, 23.2.2017, p. 16), e.i.f. 1.10.2016.

^{459} Indent and words “as amended by:” added by Decision No 247/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

The rules of procedure of the Authority and of the EFTA Surveillance Authority shall give full effect to their participation, as well as that of the EFTA States competent authorities, in each other's work as provided for in this Agreement.

- (b) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (c) Unless otherwise provided for in this Agreement, the internal rules of procedure of the Authority shall apply *mutatis mutandis* as regards matters concerning the EFTA competent authorities and financial institutions. In particular, the preparation of drafts for the EFTA Surveillance Authority shall be subject to the same internal procedures as the preparation of decisions adopted regarding similar issues concerning the EU Member States, including their competent authorities and financial institutions.
- (d) Unless otherwise provided for in this Agreement, the Authority and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action.

In case of disagreement between the Authority and the EFTA Surveillance Authority with regard to the administration of the provisions of the Regulation, the Chairperson of the Authority and the College of the EFTA Surveillance Authority shall, taking into account the urgency of the matter, without undue delay convene a meeting to find consensus. Where such consensus is not found, the Chairperson of the Authority or the College of the EFTA Surveillance Authority may request the Contracting Parties to refer the matter to the EEA Joint Committee which shall deal with it in accordance with Article 111 of this Agreement which shall apply *mutatis mutandis*. In accordance with Article 2 of Decision of the EEA Joint Committee No 1/94 of 8 February 1994 adopting the Rules of Procedure of the EEA Joint Committee (OJ L 85, 30.3.1994, p. 60), a Contracting Party may request immediate organisation of meetings in urgent circumstances. Notwithstanding this paragraph, a Contracting Party may at any time refer the matter to the EEA Joint Committee at its own initiative in accordance with Articles 5 or 111 of this Agreement.

- (e) References to other acts in the Regulation shall apply to the extent and in the form that those acts are incorporated into this Agreement.
- (f) In Article 1, as regards the EFTA States:
 - (i) in paragraph 4, the words “or the EFTA Surveillance Authority, as the case may be” shall be inserted after the words “the Authority”;
 - (ii) paragraph 5 shall read as follows:

“The provisions of this Regulation are without prejudice to the powers of the EFTA Surveillance Authority, in particular under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, to ensure compliance with the EEA Agreement or that Agreement.”.
- (g) In Article 9(5):
 - (i) as regards the EFTA States, in the first subparagraph, the words “The Authority” shall read “The EFTA Surveillance Authority”;
 - (ii) as regards the EFTA States, the second and third subparagraphs shall read as follows:

“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.

The EFTA Surveillance Authority shall review the decision referred to in the first two subparagraphs at appropriate intervals and at least every 3 months. If the decision is not renewed after a three-month period, it shall automatically expire.

The EFTA Surveillance Authority shall as soon as possible after the adoption of the decision referred to in the first two subparagraphs inform the Authority of the expiry date. In due time before the expiry of the three-month period referred to in the third

subparagraph, the Authority shall submit to the EFTA Surveillance Authority conclusions, accompanied if necessary by a draft. The EFTA Surveillance Authority may inform the Authority of any development it considers relevant for the review.

An EFTA State may request the EFTA Surveillance Authority to reconsider its decision. The EFTA Surveillance Authority shall forward this request to the Authority. In that case the Authority shall, in accordance with the procedure set out in the second subparagraph of Article 44(1), consider preparing a new draft for the EFTA Surveillance Authority.

Where the Authority amends or revokes any decision parallel to the decision adopted by the EFTA Surveillance Authority, the Authority shall, without undue delay, prepare a draft for the EFTA Surveillance Authority. ”.

(h) In Article 16(4), the words “, the Standing Committee of the EFTA States and the EFTA Surveillance Authority” shall be inserted after the words “the Commission”.

(i) In Article 17:

(i) the words “Union law” shall read “the EEA Agreement”;

(ii) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the Authority”;

(iii) in paragraph 2, the words “, the Standing Committee of the EFTA States, the EFTA Surveillance Authority” shall be inserted after the words “the Commission”;

(iv) the following subparagraph shall be added in paragraph 2 :

“Where the Authority investigates an alleged breach or non-application of the EEA Agreement with regard to a competent authority of an EFTA State, it shall inform the EFTA Surveillance Authority of the nature and purpose of the investigation and provide it regularly thereafter with the updated information necessary for the EFTA Surveillance Authority to appropriately perform its tasks under paragraphs 4 and 6.”;

(v) as regards the EFTA States, the second subparagraph of paragraph 3 shall read as follows:

“The competent authority shall, within ten working days of receipt of the recommendation, inform the Authority and the EFTA Surveillance Authority of the steps it has taken or intends to take to ensure compliance with the EEA Agreement.”;

(vi) as regards the EFTA States, paragraphs 4 and 5 shall read as follows:

“4. Where the competent authority has not complied with the EEA Agreement within 1 month from receipt of the Authority’s recommendation, the EFTA Surveillance Authority may issue a formal opinion requiring the competent authority to take the action necessary to comply with the EEA Agreement. The EFTA Surveillance Authority’s formal opinion shall take into account the Authority’s recommendation.

The EFTA Surveillance Authority shall issue such a formal opinion no later than 3 months after the adoption of the recommendation. The EFTA Surveillance Authority may extend this period by 1 month.

Formal opinions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.

The competent authorities shall provide the Authority and the EFTA Surveillance Authority with all necessary information.

5. The competent authority shall, within ten working days of receipt of the formal opinion referred to in paragraph 4, inform the Authority and the EFTA Surveillance Authority of the steps it has taken or intends to take to comply with that formal opinion.”;

- (vii) as regards the EFTA States, in the first subparagraph of paragraph 6, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”, and the words “the Authority” shall read “the EFTA Surveillance Authority”;
- (viii) as regards the EFTA States, the second subparagraph of paragraph 6 shall read as follows:
“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
- (ix) as regards the EFTA States, paragraph 8 shall read as follows:
“8. The EFTA Surveillance Authority shall annually publish information on which competent authorities and financial institutions in the EFTA States have not complied with the formal opinions or decisions referred to in paragraphs 4 and 6.”.
- (j) In Article 18:
- (i) as regards the EFTA States, in paragraphs 3 and 4, the words “the Authority” shall read “the EFTA Surveillance Authority”;
- (ii) the following subparagraph shall be added in paragraphs 3 and 4:
“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
- (iii) as regards the EFTA States, in paragraph 4, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.
- (k) In Article 19:
- (i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the Authority”;
- (ii) in paragraph 3, the words “in the EU Member States” shall be inserted after the words “with binding effects for the competent authorities concerned”;
- (iii) the following subparagraphs shall be added in paragraph 3:
“Where exclusively competent authorities of the EFTA States are concerned, and where such authorities fail to reach an agreement within the conciliation phase referred to in paragraph 2, the EFTA Surveillance Authority may take a decision requiring them to take specific action or to refrain from action in order to settle the matter, with binding effects for the competent authorities concerned, in order to ensure compliance with the EEA Agreement.

Where competent authorities of one or more EU Member States and one or more EFTA States are concerned, and where such authorities fail to reach an agreement within the conciliation phase referred to in paragraph 2, the Authority and the EFTA Surveillance Authority may take a decision requiring the competent authorities of respectively the EU Member States and the EFTA States concerned to take specific action or to refrain from action in order to settle the matter, with binding effects for the competent authorities concerned, in order to ensure compliance with the EEA Agreement.

Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;

- (iv) as regards the EFTA States, in paragraph 4, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”, the words “the Authority” shall read “the EFTA Surveillance Authority” and the words “Union law” shall read “the EEA Agreement”;
- (v) in paragraph 4, the following subparagraph shall be added:
- “Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”.
- (l) The following subparagraphs shall be added in Article 20:
- “Where exclusively competent authorities of the EFTA States are concerned, the EFTA Surveillance Authority may take a decision in accordance with Article 19(3) and (4).
- Where competent authorities of one or more EU Member States and one or more EFTA States are concerned the Authority respectively the EFTA Surveillance Authority may adopt a decision in accordance with Article 19(3) and (4).
- Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by, as appropriate, the Authority, the European Supervisory Authority (European Banking Authority) and/or the European Supervisory Authority (European Securities and Markets Authority) at their own initiative or at the request of the EFTA Surveillance Authority. The Authority, the European Supervisory Authority (European Banking Authority) and the European Supervisory Authority (European Securities and Markets Authority), as appropriate, shall reach, in accordance with Article 56, joint positions and shall adopt the decisions and/or drafts in parallel.”
- (m) In Article 21(4), the words “, or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “The Authority”.
- (n) In Articles 22(4) and 34(1), the words “, the EFTA Surveillance Authority or the Standing Committee of the EFTA States,” shall be inserted after the words “the European Parliament, the Council or the Commission”.
- (o) In Article 35(5), the words “, to the national central bank” shall not apply to Liechtenstein.
- (p) In Article 38, as regards the EFTA States:
- (i) the words “the Authority”, “the Authority and the Commission”, “the Authority, the Commission” and “the Commission and the Authority” shall read “the EFTA Surveillance Authority”;
- (ii) the words “the Council” shall read “the Standing Committee of the EFTA States”;
- (iii) the following subparagraph shall be added after the fourth subparagraph of paragraph 2:
- “The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State concerned to the Authority and the Commission. The decision of the EFTA Surveillance Authority to maintain, amend or to revoke a decision shall be taken on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
- (iv) the following subparagraph shall be added after the third subparagraph of paragraph 3:
- “The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State to the Authority, the Commission and the Council.”;
- (v) the following subparagraph shall be added after the first subparagraph of paragraph 4:
- “The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State to the Authority, the Commission and the Council.”;

- (vi) the following paragraph shall be added:
- “6. Where, in a case falling under Article 19(3), in combination with Article 20 as the case may be, and concerning a disagreement also involving the competent authorities of one or more EFTA States a decision is suspended, or terminated pursuant to this Article, any parallel decision of the EFTA Surveillance Authority in the case concerned shall be equally suspended or terminated.
- Where, in such cases, the Authority amends or revokes its decision, the Authority shall, without undue delay, prepare a draft for the EFTA Surveillance Authority.”.
- (q) In Article 39:
- (i) the following subparagraph shall be added in paragraph 1:
- “When preparing a draft for the EFTA Surveillance Authority in accordance with this Regulation, the Authority shall inform the EFTA Surveillance Authority, setting a time limit within which the EFTA Surveillance Authority may allow any natural or legal person, including a competent authority, which is the addressee of the decision to be taken to express its views on the matter, taking full account of the urgency, complexity and potential consequences of the matter.”;
- (ii) the following subparagraphs shall be added in paragraph 4:
- “Where the EFTA Surveillance Authority has taken a decision pursuant to Article 18(3) or (4) it shall review that decision at appropriate intervals. The EFTA Surveillance Authority shall inform the Authority of forthcoming revisions, as well as of any developments that are relevant to the review.
- The decision of the EFTA Surveillance Authority to amend or to revoke a decision shall be taken on the basis of drafts prepared by the Authority. In due time before any intended revision, the Authority shall submit to the EFTA Surveillance Authority conclusions, accompanied if necessary by a draft.”;
- (iii) as regards the EFTA States, in paragraph 5 the words “or the EFTA Surveillance Authority, as the case may be” shall be inserted after the words “the Authority”.
- (r) In Article 40(1):
- (i) in point (b), the following shall be inserted after the words “Member State”:
- “and, without the right to vote, the head of the national public authority competent for the supervision of financial institutions in each EFTA State.”;
- (ii) in point (e), the words “and of the EFTA Surveillance Authority” shall be inserted after the word “Authorities”.
- (s) In Article 43:
- (i) in paragraph 2, the words “, prepare drafts for the EFTA Surveillance Authority,” shall be inserted after the word “decisions”;
- (ii) in paragraphs 4 and 6, the words “, the EFTA Surveillance Authority, the Standing Committee of the EFTA States,” shall be inserted after the words “the Council”.
- (t) In Article 44:
- (i) the following subparagraph shall be added in paragraph 1:
- “The provisions of this paragraph shall apply, *mutatis mutandis*, in the case of drafts prepared for the EFTA Surveillance Authority under the respective provisions of this Regulation.”;
- (ii) in paragraph 4, the words “as well as the representative of the EFTA Surveillance Authority” shall be inserted after the words “the Executive Director”;
- (iii) the following subparagraph shall be added in paragraph 4:

“EFTA States’ members of the Board of Supervisors pursuant to Article 40(1)(b) shall be entitled to attend discussions within the Board of Supervisors relating to individual financial institutions.”

- (u) In Article 57(2), the following words shall be inserted after the words “Member State”:
- “as well as one high-level representative of the relevant competent authority from each EFTA State and one representative of the EFTA Surveillance Authority.”
- (v) The following subparagraph shall be added in Article 60(4):
- “If the appeal concerns a decision of the Authority adopted under Article 19, in combination with Article 20 as the case may be, in a case where the disagreement also involves the competent authorities of one or more EFTA States, the Board of Appeal shall invite the EFTA competent authority involved to file observations on communications from the parties to the appeal proceedings, within specified time limits. The EFTA competent authority involved shall be entitled to make oral representations.”
- (w) The following subparagraphs shall be added in Article 62(1)(a):
- “The EFTA national public authorities shall contribute financially to the budget of the Authority in accordance with this point.
- For the purpose of determining the obligatory contributions from the EFTA national public authorities competent for the supervision of financial institutions under this point, the weighting of each EFTA State shall be the following:
- Iceland: 2
- Liechtenstein: 1
- Norway: 7”
- (x) The following shall be added in Article 67:
- “The EFTA States shall apply to the Authority and its staff the Protocol (No 7) on the privileges and immunities of the European Union annexed to the Treaty on European Union and to the TFEU.”
- (y) The following paragraph shall be added in Article 68:
- “5. By way of derogation from Articles 12(2)(a) and 82(3)(a) of the Conditions of Employment of Other Servants, nationals of the EFTA States enjoying their full rights as citizens may be engaged under contract by the Executive Director of the Authority.”
- By way of derogation from Articles 12(2)(e), 82(3)(e) and 85(3) of the Conditions of Employment of Other Servants, the languages referred to in Article 129(1) of the EEA Agreement shall be considered by the Authority, in respect of its staff, as languages of the Union referred to in Article 55(1) of the Treaty on European Union.”
- (z) The following paragraph shall be added in Article 72:
- “4. Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents shall, for the application of the Regulation, apply to the competent authorities of the EFTA States in regard to documents prepared by the Authority.”

31i. ^{460} **32010 R 1095**: Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84), as amended by:

^{460} Point and adaptation text inserted by Decision No 201/2016 (OJ L 46, 23.2.2017, p. 22 and EEA Supplement No 13, 23.2.2017, p. 26), e.i.f. 1.10.2016.

-^{461} **32011 L 0061**: Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 (OJ L 174, 1.7.2011, p. 1),

-^{462} **32014 L 0051**: Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 (OJ L 153, 22.5.2014, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) The competent authorities of the EFTA States and the EFTA Surveillance Authority shall, but for the right to vote, have the same rights and obligations as the competent authorities of EU Member States in the work of the European Supervisory Authority (European Securities and Markets Authority), hereinafter referred to as “the Authority”, its Board of Supervisors, and all preparatory bodies of the Authority, including internal committees and panels, subject to the provisions of this Agreement.

Without prejudice to Articles 108 and 109 of this Agreement, the Authority shall, but for the right to vote, have the right to participate in the work of the EFTA Surveillance Authority and its preparatory bodies, when the EFTA Surveillance Authority carries out, as regards the EFTA States, the functions of the Authority as provided for in this Agreement.

The rules of procedure of the Authority and of the EFTA Surveillance Authority shall give full effect to their participation, as well as that of the EFTA States competent authorities, in each other’s work as provided for in this Agreement.

- (b) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (c) Unless otherwise provided for in this Agreement, the internal rules of procedure of the Authority shall apply *mutatis mutandis* as regards matters concerning the EFTA competent authorities and financial market participants. In particular, the preparation of drafts for the EFTA Surveillance Authority shall be subject to the same internal procedures as the preparation of decisions adopted regarding similar issues concerning the EU Member States, including their competent authorities and financial market participants.
- (d) Unless otherwise provided for in this Agreement, the Authority and the EFTA Surveillance Authority shall cooperate, exchange information and consult each other for the purposes of the Regulation, in particular prior to taking any action.

In case of disagreement between the Authority and the EFTA Surveillance Authority with regard to the administration of the provisions of the Regulation, the Chairperson of the Authority and the College of the EFTA Surveillance Authority shall, taking into account the urgency of the matter, without undue delay convene a meeting to find consensus. Where such consensus is not found, the Chairperson of the Authority or the College of the EFTA Surveillance Authority may request the Contracting Parties to refer the matter to the EEA Joint Committee which shall deal with it in accordance with Article 111 of this Agreement which shall apply *mutatis mutandis*. In accordance with Article 2 of Decision of the EEA Joint Committee No 1/94 of 8 February 1994 adopting the Rules of Procedure of the EEA Joint Committee (OJ L 85, 30.3.1994, p. 60), a Contracting Party may request immediate organisation of meetings in urgent circumstances. Notwithstanding this paragraph, a Contracting Party may at any time refer the matter to the EEA Joint Committee at its own initiative in accordance with Articles 5 or 111 of this Agreement.

- (e) References to other acts in the Regulation shall apply to the extent and in the form that those acts are incorporated into this Agreement.
- (f) As regards the EFTA States, Article 1(4) shall read as follows:

^{461} Indent and words “, as amended by” above added by Decision No 202/2016 (OJ L 46, 23.2.2017, p. 30 and EEA Supplement No 13, 23.2.2017, p. 36), e.i.f. 1.10.2016.

^{462} Indent added by Decision No 247/2018 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. 1.8.2019.

“The provisions of this Regulation are without prejudice to the powers of the EFTA Surveillance Authority, in particular under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice, to ensure compliance with the EEA Agreement or that Agreement.”

(g) In Article 9(5):

- (i) as regards the EFTA States, in the first subparagraph, the words “The Authority” shall read “The EFTA Surveillance Authority”;
- (ii) as regards the EFTA States, the second and third subparagraphs shall read as follows:

“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.

The EFTA Surveillance Authority shall review the decision referred to in the first two subparagraphs at appropriate intervals and at least every 3 months. If the decision is not renewed after a three-month period, it shall automatically expire.

The EFTA Surveillance Authority shall as soon as possible after the adoption of the decision referred to in the first two subparagraphs inform the Authority of the expiry date. In due time before the expiry of the three-month period referred to in the third subparagraph, the Authority shall submit to the EFTA Surveillance Authority conclusions, accompanied if necessary by a draft. The EFTA Surveillance Authority may inform the Authority of any development it considers relevant for the review.

An EFTA State may request the EFTA Surveillance Authority to reconsider its decision. The EFTA Surveillance Authority shall forward this request to the Authority. In that case the Authority shall, in accordance with the procedure set out in the second subparagraph of Article 44(1), consider preparing a new draft for the EFTA Surveillance Authority.

Where the Authority amends or revokes any decision parallel to the decision adopted by the EFTA Surveillance Authority, the Authority shall, without undue delay, prepare a draft for the EFTA Surveillance Authority.”

(h) In Article 16(4), the words “, the Standing Committee of the EFTA States and the EFTA Surveillance Authority” shall be inserted after the words “the Commission”.

(i) In Article 17:

- (i) the words “Union law” shall read “the EEA Agreement”;
- (ii) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the Authority”;
- (iii) in paragraph 2, the words “, the Standing Committee of the EFTA States, the EFTA Surveillance Authority” shall be inserted after the words “the Commission”;
- (iv) the following subparagraph shall be added in paragraph 2:

“Where the Authority investigates an alleged breach or non-application of the EEA Agreement with regard to a competent authority of an EFTA State, it shall inform the EFTA Surveillance Authority of the nature and purpose of the investigation and provide it regularly thereafter with the updated information necessary for the EFTA Surveillance Authority to appropriately perform its tasks under paragraphs 4 and 6.”;

- (v) as regards the EFTA States, the second subparagraph of paragraph 3 shall read as follows:

“The competent authority shall, within ten working days of receipt of the recommendation, inform the Authority and the EFTA Surveillance Authority of the steps it has taken or intends to take to ensure compliance with the EEA Agreement.”;

- (vi) as regards the EFTA States, paragraphs 4 and 5 shall read as follows:

“4. Where the competent authority has not complied with the EEA Agreement within 1 month from receipt of the Authority’s recommendation, the EFTA Surveillance Authority may issue a formal opinion requiring the competent authority to take the action necessary to comply with the EEA Agreement. The EFTA Surveillance Authority’s formal opinion shall take into account the Authority’s recommendation.

The EFTA Surveillance Authority shall issue such a formal opinion no later than 3 months after the adoption of the recommendation. The EFTA Surveillance Authority may extend this period by 1 month.

Formal opinions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.

The competent authorities shall provide the Authority and the EFTA Surveillance Authority with all necessary information.

5. The competent authority shall, within ten working days of receipt of the formal opinion referred to in paragraph 4, inform the Authority and the EFTA Surveillance Authority of the steps it has taken or intends to take to comply with that formal opinion.”;

(vii) as regards the EFTA States, in the first subparagraph of paragraph 6, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”, and the words “the Authority” shall read “the EFTA Surveillance Authority”;

(viii) as regards the EFTA States, the second subparagraph of paragraph 6 shall read as follows:

“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;

(ix) as regards the EFTA States, paragraph 8 shall read as follows:

“8. The EFTA Surveillance Authority shall annually publish information on which competent authorities and financial market participants in the EFTA States have not complied with the formal opinions or decisions referred to in paragraphs 4 and 6.”.

(j) In Article 18:

(i) as regards the EFTA States, in paragraphs 3 and 4, the words “the Authority” shall read “the EFTA Surveillance Authority”;

(ii) the following subparagraph shall be added in paragraphs 3 and 4:

“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;

(iii) as regards the EFTA States, in paragraph 4, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”.

(k) In Article 19:

(i) in paragraph 1, the words “or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “the Authority”;

- (ii) in paragraph 3, the words “in the EU Member States” shall be inserted after the words “with binding effects for the competent authorities concerned”;
- (iii) the following subparagraphs shall be added in paragraph 3:

“Where exclusively competent authorities of the EFTA States are concerned, and where such authorities fail to reach an agreement within the conciliation phase referred to in paragraph 2, the EFTA Surveillance Authority may take a decision requiring them to take specific action or to refrain from action in order to settle the matter, with binding effects for the competent authorities concerned, in order to ensure compliance with the EEA Agreement.

Where competent authorities of one or more EU Member States and one or more EFTA States are concerned, and where such authorities fail to reach an agreement within the conciliation phase referred to in paragraph 2, the Authority and the EFTA Surveillance Authority may take a decision requiring the competent authorities of respectively the EU Member States and the EFTA States concerned to take specific action or to refrain from action in order to settle the matter, with binding effects for the competent authorities concerned, in order to ensure compliance with the EEA Agreement.

Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;

- (iv) as regards the EFTA States, in paragraph 4, the words “Without prejudice to the powers of the Commission under Article 258 TFEU” shall read “Without prejudice to the powers of the EFTA Surveillance Authority under Article 31 of the Agreement between the EFTA States on the Establishment of a Surveillance Authority and a Court of Justice”, the words “the Authority” shall read “the EFTA Surveillance Authority” and the words “Union law” shall read “the EEA Agreement”;
- (v) in paragraph 4, the following subparagraph shall be added:

“Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”.

- (l) The following subparagraphs shall be added in Article 20:

“Where exclusively competent authorities of the EFTA States are concerned, the EFTA Surveillance Authority may take a decision in accordance with Article 19(3) and (4).

Where competent authorities of one or more EU Member States and one or more EFTA States are concerned the Authority respectively the EFTA Surveillance Authority may adopt a decision in accordance with Article 19(3) and (4).

Decisions by the EFTA Surveillance Authority shall, without undue delay, be adopted on the basis of drafts prepared by, as appropriate, the Authority, the European Supervisory Authority (European Banking Authority) and/or the European Supervisory Authority (European Insurance and Occupational Pensions Authority) at their own initiative or at the request of the EFTA Surveillance Authority. The Authority, the European Supervisory Authority (European Banking Authority) and the European Supervisory Authority (European Insurance and Occupational Pensions Authority), as appropriate, shall reach, in accordance with Article 56, joint positions and shall adopt the decisions and/or drafts in parallel.”

- (m) In Article 21(4), the words “, or the EFTA Surveillance Authority, as the case may be,” shall be inserted after the words “The Authority”.
- (n) In Articles 22(4) and 34(1), the words “, the EFTA Surveillance Authority or the Standing Committee of the EFTA States,” shall be inserted after the words “the European Parliament, the Council or the Commission”.
- (o) In Article 35(5), the words “, to the national central bank” shall not apply to Liechtenstein.

- (p) In Article 38, as regards the EFTA States:
- (i) the words “the Authority”, “the Authority and the Commission”, “the Authority, the Commission” and “the Commission and the Authority” shall read “the EFTA Surveillance Authority”;
 - (ii) the words “the Council” shall read “the Standing Committee of the EFTA States”;
 - (iii) the following subparagraph shall be added after the fourth subparagraph of paragraph 2:

“The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State concerned to the Authority and the Commission. The decision of the EFTA Surveillance Authority to maintain, amend or to revoke a decision shall be taken on the basis of drafts prepared by the Authority at its own initiative or at the request of the EFTA Surveillance Authority.”;
 - (iv) the following subparagraph shall be added after the third subparagraph of paragraph 3:

“The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State to the Authority, the Commission and the Council.”;
 - (v) the following subparagraph shall be added after the first subparagraph of paragraph 4:

“The EFTA Surveillance Authority shall without undue delay forward the notification of the EFTA State to the Authority, the Commission and the Council.”;
 - (vi) the following paragraph shall be added:

“6. Where, in a case falling under Article 19(3), in combination with Article 20 as the case may be, and concerning a disagreement also involving the competent authorities of one or more EFTA States a decision is suspended, or terminated pursuant to this Article, any parallel decision of the EFTA Surveillance Authority in the case concerned shall be equally suspended or terminated.

Where, in such cases, the Authority amends or revokes its decision, the Authority shall, without undue delay, prepare a draft for the EFTA Surveillance Authority.”.
- (q) In Article 39:
- (i) the following subparagraph shall be added in paragraph 1:

“When preparing a draft for the EFTA Surveillance Authority in accordance with this Regulation, the Authority shall inform the EFTA Surveillance Authority, setting a time limit within which the EFTA Surveillance Authority may allow any natural or legal person, including a competent authority, which is the addressee of the decision to be taken, to express its views on the matter, taking full account of the urgency, complexity and potential consequences of the matter.”;
 - (ii) the following subparagraphs shall be added in paragraph 4:

“Where the EFTA Surveillance Authority has taken a decision pursuant to Article 18(3) or (4) it shall review that decision at appropriate intervals. The EFTA Surveillance Authority shall inform the Authority of forthcoming revisions, as well as of any developments that are relevant to the review.

The decision of the EFTA Surveillance Authority to amend or to revoke a decision shall be taken on the basis of drafts prepared by the Authority. In due time before any intended revision, the Authority shall submit to the EFTA Surveillance Authority conclusions, accompanied if necessary by a draft.”;
 - (iii) as regards the EFTA States, in paragraph 5, the words “or the EFTA Surveillance Authority, as the case may be” shall be inserted after the words “the Authority”.

- (r) In Article 40(1):
- (i) in point (b), the following shall be inserted after the words “Member State”:
- “and, without the right to vote, the head of the national public authority competent for the supervision of financial market participants in each EFTA State.”;
- (ii) in point (e), the words “and of the EFTA Surveillance Authority” shall be inserted after the word “Authorities”.
- (s) In Article 43:
- (i) in paragraph 2, the words “, prepare drafts for the EFTA Surveillance Authority,” shall be inserted after the word “decisions”;
- (ii) in paragraphs 4 and 6, the words “, the EFTA Surveillance Authority, the Standing Committee of the EFTA States,” shall be inserted after the words “the Council”.
- (t) In Article 44:
- (i) the following subparagraph shall be added in paragraph 1:
- “The provisions of this paragraph shall apply, mutatis mutandis, in the case of drafts prepared for the EFTA Surveillance Authority under the respective provisions of this Regulation.”;
- (ii) in paragraph 4, the words “as well as the representative of the EFTA Surveillance Authority” shall be inserted after the words “the Executive Director”;
- (iii) the following subparagraph shall be added in paragraph 4:
- “EFTA States’ members of the Board of Supervisors pursuant to Article 40(1)(b) shall be entitled to attend discussions within the Board of Supervisors relating to individual financial market participants.”.
- (u) In Article 57(2), the following words shall be inserted after the words “Member State”:
- “as well as one high-level representative of the relevant competent authority from each EFTA State and one representative of the EFTA Surveillance Authority.”
- (v) The following subparagraph shall be added in Article 60(4):
- “If the appeal concerns a decision of the Authority adopted under Article 19, in combination with Article 20, as the case may be, in a case where the disagreement also involves the competent authorities of one or more EFTA States, the Board of Appeal shall invite the EFTA competent authority involved to file observations on communications from the parties to the appeal proceedings, within specified time limits. The EFTA competent authority involved shall be entitled to make oral representations.”
- (w) The following subparagraphs shall be added in Article 62(1)(a):
- “The EFTA national public authorities shall contribute financially to the budget of the Authority in accordance with this point.
- For the purpose of determining the obligatory contributions from the EFTA national public authorities competent for the supervision of financial market participants under this point, the weighting of each EFTA State shall be the following:
- Iceland: 2
- Liechtenstein: 1
- Norway: 7”

- (x) The following shall be added in Article 67:

“The EFTA States shall apply to the Authority and its staff the Protocol (No 7) on the privileges and immunities of the European Union annexed to the Treaty on European Union and to the TFEU.”

- (y) The following paragraph shall be added in Article 68:

“5. By way of derogation from Articles 12(2)(a) and 82(3)(a) of the Conditions of Employment of Other Servants, nationals of the EFTA States enjoying their full rights as citizens may be engaged under contract by the Executive Director of the Authority.”

By way of derogation from Articles 12(2)(e), 82(3)(e) and 85(3) of the Conditions of Employment of Other Servants, the languages referred to in Article 129(1) of the EEA Agreement shall be considered by the Authority, in respect of its staff, as languages of the Union referred to in Article 55(1) of the Treaty on European Union.”

- (z) The following paragraph shall be added in Article 72:

“4. Regulation (EC) No 1049/2001 of the European Parliament and of the Council of 30 May 2001 regarding public access to European Parliament, Council and Commission documents shall, for the application of the Regulation, apply to the competent authorities of the EFTA States in regard to documents prepared by the Authority.”

31j. ^{463} **32014 L 0017**: Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 60, 28.2.2014, p. 34), as corrected by OJ L 246, 23.9.2015, p. 11.

The provisions of the Directive shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Directive, the EFTA States and their competent authorities, respectively.
- (b) In point (b) of Article 5(3), the words “or, as the case may be, the EFTA Surveillance Authority” shall be inserted after the words “the European Supervisory Authority (European Banking Authority) (EBA)”.
- (c) In Articles 12(3) and 27(3), as regards the EFTA States, the words “20 March 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 125/2019 of 8 May 2019”.
- (d) In Article 14(5), as regards the EFTA States, the words “20 March 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 125/2019 of 8 May 2019” and the words “until 21 March 2019” shall read “for five years thereafter”.
- (e) In Article 26(2), the following subparagraph is added:
- “Liechtenstein is exempted from the statistical monitoring required by paragraph 2 of Article 26.”
- (f) In the fifth subparagraph of paragraph 2, and in point (b) of paragraph 4 of Article 34, the words “EBA may act” shall be replaced by the words “EBA or, as the case may be, the EFTA Surveillance Authority may act”.
- (g) In Article 37, the words “EBA may act in accordance with the powers conferred on it by that Article and any binding decision made by EBA” shall be replaced by the words “EBA or, as the case may be, the EFTA Surveillance Authority may act in accordance with the powers

^{463} Point and adaptation text inserted by Decision No 125/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

conferred on it by that Article and any binding decision made by EBA or, as the case may be, the EFTA Surveillance Authority”.

- (h) In Article 43, as regards the EFTA States, the words “21 March 2016” and “20 March 2014” shall read “the date of entry into force of Decision of the EEA Joint Committee No 125/2019 of 8 May 2019” and the words “21 March 2017” shall read “one year after the date of entry into force of Decision of the EEA Joint Committee No 125/2019 of 8 May 2019”.

31k. ^{464} **32015 R 0751**: Regulation (EU) 2015/751 of the European Parliament and of the Council of 29 April 2015 on interchange fees for card-based payment transactions (OJ L 123, 19.5.2015, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) In point (b) of Article 3(2), as regards the EFTA States, the words “8 June 2015” shall read “the date of entry into force of Decision of the EEA Joint Committee No 21/2019 of 8 February 2019”.
- (b) In Article 16(2), as regards the EFTA States, the words “until 9 December 2016” shall read “for one year after the date of entry into force of Decision of the EEA Joint Committee No 21/2019 of 8 February 2019”.

31l. ^{465} **32016 R 1011**: Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

The provisions of the Regulation shall, for the purposes of this Agreement, be read with the following adaptations:

- (a) Notwithstanding the provisions of Protocol 1 to this Agreement, and unless otherwise provided for in this Agreement, the terms “Member State(s)” and “competent authorities” shall be understood to include, in addition to their meaning in the Regulation, the EFTA States and their competent authorities, respectively.
- (b) In the second subparagraph of Article 46(4), the third subparagraph of Article 46(10) and in the first subparagraph of Article 46(11), the words “or as the case may be, the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (c) In Article 46(10), the words “Union law” shall be replaced by the words “provisions of the EEA Agreement”.
- (d) In Article 47(1), as regards the EFTA States, the words “and the EFTA Surveillance Authority” shall be inserted after the word “ESMA”.
- (e) In Article 48(3), the words “laid down by Union” shall be replaced by the words “of the EEA Agreement”.

ACTS OF WHICH THE CONTRACTING PARTIES SHALL TAKE NOTE

The Contracting Parties take note of the contents of the following acts:

32.^{466} **374 X 0165**: Commission Recommendation 74/165/EEC of 6 February 1974 to the Member States concerning the application of the Council Directive of 24 April 1972. (OJ No L 87, 30.3.1974, p. 12).

^{464} Point and adaptation text inserted by Decision No 21/2019 (OJ L 60, 28.2.2019, p. 34 and EEA Supplement No 17, 28.2.2019, p. 11), e.i.f. pending.

^{465} Point and adaptation text inserted by Decision No 190/2019 (OJ L [to be published] and EEA Supplement No [to be published]), e.i.f. pending.

^{466} Point 31 renumbered as 32 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009.

- 33.^{467} **381 X 0076:** Commission Recommendation 81/76/EEC of 8 January 1981 on the accelerated settlement of claims under insurance against civil liability in respect of the use of motor vehicles (OJ No L 57, 4.3.1981, p. 27).
- 34.^{468} **385 X 0612:** Council Recommendation 85/612/EEC of 20 December 1985 concerning the second subparagraph of Article 25(1) of Council Directive 85/611/EEC (OJ No L 375, 31.12.1985, p. 19).
- 35.^{469} **387 X 0062:** Commission Recommendation 87/62/EEC of 22 December 1986 on monitoring and controlling large exposures of credit institutions (OJ No L 33, 4.2.1987, p.10).
- 36.^{470} **387 X 0063:** Commission Recommendation 87/63/EEC of 22 December 1986 concerning the introduction of deposit-guarantee schemes in the Community (OJ No L 33, 4.2.1987, p. 16).
- 37.^{471} **390 X 0109:** Commission Recommendation 90/109/EEC of 14 February 1990 on the transparency of banking conditions relating to cross-border financial transactions in the EEC (OJ No L 67, 15.3.1990, p. 39).
- 38.^{472} **392 X 0048:** Commission Recommendation 92/48/EEC of 18 December 1991 on insurance intermediaries (OJ No L 19, 28.1.1992, p. 32).
- 39.^{473} **397 X 0489:** Commission Recommendation 97/489/EC of 30 July 1997 concerning transactions by electronic payment instruments and in particular the relationship between issuer and holder (OJ L 208, 2.8.1997, p. 52).
- 40.^{474} **32000 X 0408:** Commission Recommendation 2000/408/EC of 23 June 2000 concerning disclosure of information on financial instruments and other items complementing the disclosure required according to Council Directive 86/635/EEC on the annual accounts and consolidated accounts of banks and other financial institutions (OJ L 154, 27.6.2000, p. 36).
- 41.^{475} **32004 H 0383:** Commission Recommendation 2004/383/EC of 27 April 2004 on the use of financial derivative instruments for undertakings for collective investment in transferable securities (UCITS) (OJ L 144, 30.4.2004, p. 33), as corrected by OJ L 199, 7.6.2004, p. 24.
- 42.^{476} **32004 H 0384:** Commission Recommendation 2004/384/EC of 27 April 2004 on some contents of the simplified prospectus as provided for in Schedule C of Annex I to Council Directive 85/611/EEC (OJ L 144, 30.4.2004, p. 42), as corrected by OJ L 199, 7.6.2004, p. 30.

^{467} Point 32 renumbered as 33 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{468} Point 33 renumbered as 34 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{469} Point 34 renumbered as 35 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{470} Point 35 renumbered as 36 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{471} Point 36 renumbered as 37 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{472} Point inserted by Decision No 7/94 (OJ L 160, 28.6.1994, p. 1 and EEA Supplement No 17, 28.6.1994, p. 1), e.i.f. 1.7.1994, and subsequently renumbered as 38 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{473} Point inserted by Decision No 74/98 (OJ L 172, 8.7.1999, p. 53 and EEA Supplement No 30, 8.7.1999, p. 130), e.i.f. 1.8.1998, and subsequently renumbered as 39 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{474} Point inserted by Decision No 5/2001 (OJ L 66, 8.3.2001, p. 47 and EEA Supplement No 12, 8.3.2001, p. 5), e.i.f. 1.2.2001, and subsequently renumbered as 40 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{475} Point inserted by Decision No 12/2005 (OJ L 161, 23.6.2005, p. 29 and EEA Supplement No 32, 23.6.2005, p. 16), e.i.f. 9.2.2005, and subsequently renumbered as 41 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

^{476} Point inserted by Decision No 12/2005 (OJ L 161, 23.6.2005, p. 29 and EEA Supplement No 32, 23.6.2005, p. 16), e.i.f. 9.2.2005, and subsequently renumbered as 42 by Decision No 114/2007 (OJ L 047, 21.2.2008, p. 34 and EEA Supplement No 9, 21.2.2008, p. 28), e.i.f. 1.8.2009 .

- 43.^{477} **32007 H 0657**: Commission Recommendation 2007/657/EC of 11 October 2007 on the electronic network of officially appointed mechanisms for the central storage of regulated information referred to in Directive 2004/109/EC of the European Parliament and of the Council (OJ L 267, 12.10.2007, p. 16).
- 44.^{478} **32009 H 0384**: Commission Recommendation 2009/384/EC of 30 April 2009 on remuneration policies in the financial services sector (OJ L 120, 15.5.2009, p. 22).
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^{477} Point inserted by Decision No 51/2008 (OJ L 223, 21.8.2008, p. 49 and EEA Supplement No 52, 21.8.2008, p.22), e.i.f. 26.4.2008.

^{478} Point inserted by Decision No 120/2010 (OJ L 58, 3.3.2011, p. 77 and EEA Supplement No 12, 3.3.2011, p. 20), e.i.f. 1.11.2012.