

PRIVACY STATEMENT

LICENSING PROCEDURE

PURPOSE AND LEGAL BASIS FOR THE PROCESSING OF PERSONAL DATA IN THE CONTEXT OF THE LICENSING PROCEDURE

Prior authorisation for taking up the business of credit institutions is a key prudential technique to ensure that only operators with a sound economic basis, an organisation capable of dealing with the specific risks inherent to deposit taking and credit provision, and suitable directors carry out those activities.

Council Regulation (EU) No 1024/2013 of 15 October 2013 (**SSM Regulation**)¹ confers specific tasks on the European Central Bank (**ECB**) concerning policies relating to the prudential supervision of credit institutions on the basis of Article 127(6) of the Treaty on the Functioning of the European Union (**TFEU**).

For prudential supervisory purposes, the ECB is entrusted with the tasks in relation to credit institutions established in the participating Member States referred to in Article 4, within the framework of Article 6, of the SSM Regulation.

According to Article 4(1)(a) of the SSM Regulation, the ECB is to **authorise credit institutions** subject to Article 14 of the SSM Regulation. The latter provision provides that the application for an authorisation to take up the business of a credit institution to be established in a participating Member State shall be submitted to the National Competent Authority (**NCA**) of the Member State where the credit institution is to be established in accordance with the requirements set out in the relevant national law. The relevant NCA shall assess the application and provide the ECB with an authorisation draft decision if all requirements are met. The ECB shall only object to the draft decision where the conditions for authorisation set out in the relevant Union law are not met. Pursuant to Articles 13(1), 14(2), 16(3) and 91 of **CRD IV**² the suitability of the proposed members of the management body and shareholders must be ensured. Article 73 ss. of the SSM Framework Regulation³ establishes the rules on cooperation between the NCAs and the ECB with regard to the licensing procedure.

DISCLOSURE OF PERSONAL DATA

All the required personal data is necessary to carry out the assessment of the suitability of the proposed members of the management bodies and shareholders within the application for an authorisation to pursue the activity of a credit institution. If not provided, the application shall be deemed incomplete and shall be rejected on that basis.

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions, OJ L 175, 14.6.2014.

² 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.

³ Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities, OJ L 141, 14.5.2014.

RECIPIENTS OR CATEGORIES OF RECIPIENTS OF THE PERSONAL DATA

In the licensing procedure the personal data may be disclosed, on a need-to-know basis, to the NCAs' staff, the European Banking Authority's staff, the Joint Supervisory Teams' staff (ECB Directorate General – Micro-Prudential Supervision I or II), ECB Directorate General – Micro-Prudential Supervision III staff, ECB Directorate General – Micro-Prudential Supervision IV staff (Authorisation Division), the Secretariat of the Supervisory Board and the members of the Supervisory Board and of the Governing Council of the ECB.

APPLICABLE RETENTION PERIOD

The ECB is to store personal data regarding the licensing applications/notifications for a period of fifteen years; from the date of application or notification if withdrawn before a formal decision is reached; from the date of a negative decision or from the date the data subjects cease to be members of the management bodies, key function holders or founding shareholders of the supervised entity in the case of a positive ECB decision. In case of initiated administrative or judicial proceedings, the retention period shall be extended and end one year after these proceedings are sanctioned by a decision having acquired the authority of a final decision.

APPLICABLE DATA PROTECTION FRAMEWORK AND DATA CONTROLLER

Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data⁴ is applicable to the processing of personal data by the ECB. For the purposes of Regulation (EC) No 45/2001, the ECB shall be the Data Controller.

DATA SUBJECT RIGHTS

The data subjects of the processing of personal data by the ECB for the mentioned prudential supervisory purpose have access rights to and the right to rectify the data concerning him or herself according to Article 9 of the ECB Decision of 17 April 2007 adopting implementing rules concerning data protection at the ECB (ECB/2007/1)⁵.

POINT OF CONTACT?

In case of queries or complaints regarding this processing operation, you can contact the Data Controller at Authorisation@ecb.europa.eu, and/or the National Competent Authority at fma@fma.gv.at.

Equally, you also have the right to have recourse at any time to the European Data Protection Supervisor. The data subjects also have the right to recourse at any time to the European Data Protection Supervisor: <https://secure.edps.europa.eu/EDPSWEB/edps/lang/en/EDPS>.

⁴ OJ L 8, 12.1.2001.

⁵ OJ L116, 4.5.2007.