

## FREEDOM TO PROVIDE SERVICES WITHIN THE EEA

### Exercising the Freedom to Provide Services by an Austrian credit institution in the territory of another EEA Member State<sup>1</sup>

#### Notification Procedure

A credit institution wishing to conduct business activities under the freedom to provide services in another EEA Member State for the first time, must notify the FMA of this intention. The following information must be included with this notification<sup>2</sup>:

- the **EEA Member State(s)**, in which the credit institution wishes to be active,
- the **activities listed in nos. 1 to 15 of the Annex to Directive 2013/36/EU**, which the credit institution would like to conduct under the freedom to provide services,
- a **contact person** for matters relating to the freedom to provide services.

The FMA submits the received notification to the competent authority in the host Member State within one month of receiving it. The credit institution receives a confirmation letter from the FMA as soon as the notification has been forwarded.

#### Exercising the freedom to provide services

The credit institution is allowed to commence activities as soon as its intention to do so has been forwarded to the competent authority of the host Member State and the institution has been informed of this by the FMA, however at the earliest on the start date stated in the notification.

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<sup>1</sup> For reasons of legal clarity, it is advised to use the notification process, even when a notification does not ultimately seem to be necessary.

<sup>2</sup> A single copy of the notification should be submitted, even in the instances in which several EEA Member States are to be notified. Copies of the notification will be made by the FMA. If notification is received under the freedom to provide services in a Member State, in which German is not the official language, then the relevant notification must also be submitted in English.