

# Guidelines compliance table

EBA/GL/2015/18

8 February 2016 – Updated on 19 February 2019 – Updated 18 Jan 2022

## Compliance table for Guidelines on product oversight and governance arrangements for retail banking product

The following competent authorities\* comply or intend to comply with EBA's Guidelines on POG:

Member State	Competent authority	Complies or intends to comply	Comments	
BE	Belgium	National Bank of Belgium	Yes	
BG	Bulgaria	Българска народна банка (Bulgarian National Bank)	Yes	
CZ	Czech Republic	Česká Národní Banka (Czech National Bank)	Yes	As at 05.02.2019, notification date.
DK	Denmark	Finanstilsynet (Danish Financial Supervisory Authority)	Yes	As at 31.01.2019, notification date.
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	No	UPDATE: 07/08/2019 Does not comply and does not intend to comply with all of the Guidelines. European Law does not provide for a legal hook to transpose the Guidelines on product oversight and governance arrangements for retail banking products (EBA/GL/2015/18). With regard to the Guidelines applicable to distributors, the Federal Ministry for Economic Affairs and Energy, as the

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
				competent authority does not consider to comply with the Guidelines as the relevant Level 1 Regulation is implemented in German civil law, leaving the enforcement of this provisions to the courts (s. Recital 80 MCD).
		Federal Ministry for Economic Affairs and Energy	<b>No</b>	With regard to the Guidelines applicable to distributors, the Federal Ministry for Economic Affairs and Energy, as the competent authority does not intend to comply with the Guidelines as the relevant Level 1 Regulation is implemented in German civil law, leaving the enforcement of these provisions to the courts (s. Recital 80 MCD).
EE	Estonia	Finantsinspektsioon (Financial Supervision Authority)	<b>Yes</b>	
IE	Ireland	Central Bank of Ireland	<b>Yes</b>	As at 04.02.2019, notification date.
EL	Greece	Τράπεζα της Ελλάδος (Bank of Greece)	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings have been completed. <del>By 03.01.2017</del>
HR	Croatia	National Bank of Croatia	<b>Yes</b>	
ES	Spain	Banco de España (Bank of Spain)	<b>Yes</b>	As at 07.02.2019, notification date
FR	France	Autorité de Contrôle Prudentiel et de Résolution (Prudential Supervisory & Resolution Authority)	<b>Yes</b>	As at 21.02.2019, notification date. ACPR has complied through an "avis" published on 8 September 2017: <a href="https://acpr.banque-france.fr/sites/default/files/media/2017/09/19/avis-abe-gl-2015-18.pdf">https://acpr.banque-france.fr/sites/default/files/media/2017/09/19/avis-abe-gl-2015-18.pdf</a>
IT	Italy	Banca d'Italia (Bank of Italy)	<b>Yes</b>	As at 03.05.2019, notification date.
CY	Cyprus	Κεντρική Τράπεζα της Κύπρου (Central Bank of Cyprus)	<b>Yes</b>	As at 24.04.2019, notification date.

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
LV	Latvia	Finanšu un Kapitāla tirgus Komisija (Financial and Capital Market Commission)	<b>Yes</b>	As at 01.02.2019, notification date. Compliance with the EBA Guidelines (GL) is ensured by publishing the GL on the FCMC webpage ( <a href="http://www.fctk.lv/lv/tiesibu-akti/vispareja/es-ieteikumi-un-vadlinijas/5978-eiropas-banku-iestades-pamatnostadnes-par-produktu-parraudzibas-un-parvaldibas-pasakumiem-banku-mazumtirdzniecibas-produktiem.html">http://www.fctk.lv/lv/tiesibu-akti/vispareja/es-ieteikumi-un-vadlinijas/5978-eiropas-banku-iestades-pamatnostadnes-par-produktu-parraudzibas-un-parvaldibas-pasakumiem-banku-mazumtirdzniecibas-produktiem.html</a> ) and letters sent to market participants informing them about the obligation to comply with the GL.
LT	Lithuania	Lietuvos Bankas (Bank of Lithuania)	<b>Yes</b>	As at 22.01.2019, notification date. Compliance with GL approved by 20 February 2017 Supervision Service Decision No 241-23. The Decision entered into force on 1 July 2017.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (Commission for the Supervision of Financial Sector)	<b>Yes</b>	As at 05.02.2019, notification date.
HU	Hungary	Magyar Nemzeti Bank (The Central Bank of Hungary)	<b>Yes</b>	As at 22.02.2019, notification date. Implementing document: MNB Recommendation No 13/2016. ( <a href="#">A Magyar Nemzeti Bank 13/2016. (XII.19.) számú ajánlása a pénzügyi lakossági termékekkel kapcsolatos termékfelügyeleti és irányítási intézkedésekről</a> )
MT	Malta	Malta Financial Services Authority	<b>Yes</b>	As of the date of notification, i.e. 17.01 2022. The MFSA published Annex I to Banking Rule BR/24 on Product Oversight and Governance Arrangements for Retail Banking Products. This Annex implements the EBA Guidelines on product oversight for retail banking products (EBA/GL/2015/18). (Link to Annex I to BR/24: <a href="https://www.mfsa.mt/wp-content/uploads/2022/01/BR24-Internal-Governance-of-Credit-Institutions-Authorised-Under-The-Banking-Act.pdf">https://www.mfsa.mt/wp-content/uploads/2022/01/BR24-Internal-Governance-of-Credit-Institutions-Authorised-Under-The-Banking-Act.pdf</a> )

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
NL	Netherlands	Netherlands Authority for the Financial Markets (AFM)	Yes	As at 24.07.2019, notification date.
AT	Austria	Finanzmarktaufsicht (Austrian Financial Market Authority)	No	With regard to the Guidelines applicable to manufacturers, the authority does not comply and does not intend to comply, due to a lack of legal basis at a national level to implement the Guidelines. With regard to the Guidelines applicable to distributors, the FMA is not the competent authority and therefore informed the Federal Ministry of Science, Research and Economy as the competent authority (BMWFV).
		Bundesminister für wissenschaft forschung und wirtschaft (BMWFV)	No	With regard to the Guidelines applicable to distributors, BMWFV as the competent authority does not intend to comply, due to a lack of legal basis at national level to implement the Guidelines.
PL	Poland	Komisja Nadzoru Finansowego (Polish Financial Supervision Authority)	Yes	As at 15.02.2019, notification date.
PT	Portugal	Banco de Portugal (Bank of Portugal)	Yes	As at 10.03.2021, notification date.  In September 2016, the Banco de Portugal issued Circular Letter No 069/2016/DSC, recommending credit institutions, financial companies, payment institutions and e-money institutions to follow the EBA POG GL in the design, distribution and life cycle monitoring of all retail banking products and services, including simple and structured deposits, credit products, payment services and e-money services, irrespective of whether they are intended to be sold to consumers or to any other banking client.  In 2018, the Legal Framework of Credit Institutions and Financial Companies, approved by Decree-Law No 298/92 of 31 December 1992, was amended requiring credit

		Competent authority	Complies or intends to comply	Comments
				institutions to establish, implement and regularly review product oversight and governance arrangements applicable to the design, distribution and monitoring of banking deposits (simple and structured) and credit products.
RO	Romania	Banca Națională a României (National Bank of Romania)	Yes	As of 29.12.2016 (the date of publication by NBR of the relevant Instructions regarding POG arrangements for retail banking products).
SI	Slovenia	Banka Slovenije (Bank of Slovenia)	Yes	Since 16.05.2016, for credit institutions, payment institutions and electronic money institutions, and since 03.03.2017 for non-bank creditors and credit intermediaries.
SK	Slovakia	Národná Banka Slovenska (National Bank of Slovakia)	Yes	With regard to the Guidelines applicable to distributors, the authority already complies.
			No	With regard to the Guidelines applicable to manufacturers, the authority does not comply and does not intend to comply, due to a lack of legal basis at a national level to implement the Guidelines.
FI	Finland	Finanssivalvonta (Finnish Financial Supervisory Authority)	Yes	As at 18.01.2019, notification date. Määräykset ja ohjeet 5/2016 (Regulations and guidelines 5/2016 only in Finnish and in Swedish): <a href="https://www.finanssivalvonta.fi/en/regulation/FIN-FSA-regulations/code-of-conduct/05_2016/">https://www.finanssivalvonta.fi/en/regulation/FIN-FSA-regulations/code-of-conduct/05_2016/</a>
		Consumer Ombudsman ( <a href="http://www.kkv.fi/en/">www.kkv.fi/en/</a> )	Yes	
		The Regional State Administrative Agency of Southern Finland (RSAASF)	No	RSASF has been designated in national legislation as an authority other than a competent authority as defined in Article 5 (3)(b) of Directive 2014/17/EU (MCD). However, RSAASF is not a competent authority as defined in Article 4(2)(i) of the Regulation 1093/2010/EU (EBA Regulation), is therefore not obliged to make every effort to comply with EBA

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				Guidelines, and is also not competent to give binding instructions to actors under its supervision. RSAASF does therefore not intend to comply with EBA/GL/2015/18 but will make them available to all actors offering credit agreements under the MCD.
SE	Sweden	Finansinspektionen (Swedish Financial Supervisory Authority)	Yes	

#### EEA – EFTA State

IS	Iceland	Fjármálaeftirlitið (Icelandic Financial Supervisory Authority - FME)	Yes	As at 05.02.2019, notification date.
LI	Liechtenstein	Finanzmarktaufsicht - FMA (Financial Market Authority)	Yes	As at 24.01.2019, notification date. The FMA complies with GL/2015/18 as of 21 September 2018.
NO	Norway	Finanstilsynet (Norwegian Financial Supervisory Authority)	Yes	

\*The EEA States other than the Member States of the European Union are not currently required to notify their compliance with the EBA's Guidelines. This table is based on information provided from those EEA States on a voluntary basis.

\*\* Please note that, in the interest of transparency, if a competent authority continues to intend to comply after the application date, it will be considered "non-compliant" unless (A) the Guidelines relate to a type of institution or instruments which do not currently exist in the jurisdiction concerned; or (B) legislative or regulatory proceedings have been initiated to bring any national measures necessary to comply with the Guidelines in force in the jurisdiction concerned.

#### Notes

Article 16(3) of the EBA's Regulations requires national competent authorities to inform us whether they comply or intend to comply with each Guideline or recommendation we issue. If a competent authority does not comply or does not intend to comply it must inform us of the reasons. We decide on a case by case basis whether to publish reasons.



The EBA endeavour to ensure the accuracy of this document, however, the information is provided by the competent authorities and, as such, the EBA cannot accept responsibility for its contents or any reliance placed on it.

For further information on the current position of any competent authority, please contact that competent authority. Contact details can be obtained from the EBA's website [www.eba.europa.eu](http://www.eba.europa.eu).

