

EBA/GL/2024/02

05/03/2024

Final Report

Guidelines

on the establishment and maintenance of national lists or registers
of credit servicers under Directive (EU) 2021/2167

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Abbreviations

CA	Competent authority
CP	Consultation Paper
CSD	Credit Servicers Directive – referring to Directive (EU) 2021/2167 on credit servicers and credit purchasers ¹
EBA	European Banking Authority
LEI	Legal Entity Identifier
MS	Member State

¹<https://eur-lex.europa.eu/eli/dir/2021/2167>

1. Executive Summary

Article 9 (1) of Directive (EU) 2021/2167 on credit servicers and credit purchasers mandates the EBA to develop guidelines addressed to competent authorities for establishing and maintaining lists or registers of all credit servicers authorised to provide services within their territory. The Guidelines shall ‘specify the types of information to be included in the lists or registers in order to guarantee a level playing field across the Union and transparency for credit purchasers and for borrowers’.

As credit purchasers and borrowers are the main prospective users and beneficiaries of the lists or registers, the EBA arrived at the view that it is primarily their interests that should determine the content of the Guidelines in terms of i) the content of the lists or registers, ii) how they should be made accessible, and iii) the deadlines that should apply for updating the lists or registers. In addition, the EBA saw merit in the lists or registers facilitating the access for borrowers to information on complaint handling procedures offered by competent authorities.

On the content of the lists or registers, the Guidelines require basic information about credit servicers, such as their name and address and home Member State, as well as information that is useful for borrowers and credit purchasers, such as whether the credit servicer is currently authorised to conduct services or to receive and hold funds from borrowers, a link to the credit servicer’s procedure through which a borrower can file a complaint, and the list of host Member States where it provides services, including the date when it started providing the services.

The Guidelines further require that the lists or registers are accessible 24/7, on the website of the competent authority or other electronic tool, that they do not require user registration as a precondition for access, and that they are free of charge to access.

Furthermore, the Guidelines specify the deadlines by which the competent authorities have to update the lists or registers, which is one week for regular updates and two working days for critical updates on the withdrawal of authorisation or the prohibition to receive and hold funds from borrowers. To facilitate the information sharing between home and host competent authorities, the Guidelines set out a template in the Annex that home competent authorities should use to inform host competent authorities about the intention of a credit servicer to provide credit servicing activities in the host Member State, and of any subsequent relevant changes.

Finally, to steer borrowers to the appropriate competent authority for handling complaints regarding credit servicers, the Guidelines require competent authorities to include in the presentation of the list or register a link to the EBA’s dedicated website where an overview of all competent authorities in the EU that handle complaints under the CSD is presented.

The EBA conducted a public consultation on a draft version of the Guidelines from July to October 2023 and received seven consultation responses. After assessing these responses, the EBA further clarified various provisions in the Guidelines and decided to introduce minor additional requirements, namely for the lists or registers to be made available also via downloads and in English.

Next steps

The Guidelines will be translated into the official EU languages and published on the EBA website. The deadline for competent authorities to report whether they comply with the Guidelines will be two months after the publication of the translations. The Guidelines will apply from XX MONTH 2024 [6 months after publication in all EU languages].

2. Background and rationale

2.1 Background

1. Article 9(1) subparagraph 1 of Directive (EU) 2021/2167 on credit servicers and credit purchasers (Credit Servicers Directive – CSD, at times also referred to as the ‘NPL Directive’ or ‘Loan Servicers Directive’) mandates that ‘Member States (MS) shall ensure that the competent authorities (CA) establish and maintain at least a list or, where considered more appropriate, a national register, of all credit servicers authorised to provide services within their territory, including credit servicers providing services under Article 13 of this Directive’.²
2. In support of this requirement, the same Article mandates the EBA to ‘develop guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 for establishing and maintaining such lists or registers and specifying the types of information included in them in order to guarantee a level playing field across the Union and transparency for credit purchasers and for borrowers’.
3. Article 9(2) CSD, in turn, states that the list or register ‘shall be made publicly accessible online on the website of the competent authorities and shall be updated on a regular basis’. Article 9(3) continues with the provision that ‘[w]here an authorisation has been withdrawn pursuant to Article 8, the competent authorities shall update the list or register referred to in paragraph 1 of this Article without delay’.
4. Furthermore, Recital 30 CSD states that the publication of such a list or register is to ‘ensure transparency as regards the number and identity of authorised credit servicers’. Also, Article 13(7) CSD states that ‘Member States shall ensure that the competent authorities of the host Member State record in the list or register referred to in Article 9 the credit servicers which are authorised to provide credit servicing activities in their territory and the details of the home Member State’.
5. In fulfilment of the aforementioned mandate and related provisions and recitals, the EBA published on 26 July 2023 a Consultation Paper (CP), which set out the EBA’s proposals for the Guidelines. The CP laid out the proposed content of the national lists or registers, the requirements for their accessibility and the deadlines for updating them. A public hearing was held on 3 October 2023 before the end of the consultation period on 26 October 2023, by which time the EBA had received seven responses which were assessed in detail, as presented in the feedback table in section 4.2 of this Final Report.
6. The Rationale section below provides an overview of the key changes that have been made following the public consultation of the draft Guidelines originally proposed.

²<https://eur-lex.europa.eu/eli/dir/2021/2167>

2.2 Rationale

7. Following the public consultation, and in view of the key comments that have been raised and requests for clarification that have been made by respondents, the EBA decided to introduce changes to the Guidelines as described below, in relation to the display of the authorisation status, downloadability of the lists or registers, available languages, and contact details of credit servicers. Additionally, the EBA introduced editorial amendments that were not sufficiently substantial to elaborate on them in this Rationale section but that are explained instead in the feedback table at the end of the Final Report.

Display of the authorisation status

8. In the draft GL, paragraph 9 point (k) set out how to display the authorisation status regarding the holding or receiving of borrower funds, which could be either ‘approved’ or ‘prohibited’. In addition, paragraph 11 provided a specification of how to display a general prohibition to receive or hold funds applicable in a host MS.
9. Some respondents argued that the authorisation status should in all cases clearly state if the receipt and holding of borrower funds falls under a general prohibition set out in the national implementation law of the CSD. Otherwise, this may shine a negative light on credit servicers active in such countries where there is a general prohibition by giving the impression that they are not fit to fulfil the requirements.
10. The EBA assessed this response and arrived at the view that this issue is pertinent not only in the host MS, as paragraph 11 of the draft GL sets out, but also in the home MS. This is because where a credit servicer is prohibited to receive and hold funds in its home MS, it cannot do so in a host MS either. Consequently, the EBA decided to include in paragraph 9 point (k) a third option, so that the three options displayed are ‘authorised’, ‘prohibited for this credit servicer’ or ‘generally prohibited for credit servicers based in or providing services in [name of MS]’ and to delete paragraph 11 as it becomes obsolete.

Downloadability of the list or register

11. Some respondents stated that it would be helpful for the user to have the opportunity to download the list or register. The EBA arrived at the view that it makes sense that the current version of the lists or registers are downloadable and therefore decided to include this requirement in section 4.2 of the Guidelines on accessibility requirements.

Available languages of the list or register

12. One respondent stated that they assume that the list or register will be available in the official language(s) of the relevant Member State. Based on the main beneficiaries mentioned by the EBA, the respondent suggested adding English as an additional language for all lists or registers. As credit purchasers are also one of the main beneficiaries of the lists or registers, the EBA arrived at the view that there is merit in the respondent’s argument to require the lists and registers to be also available at least in English. The EBA thus introduced this requirement in section 4.2 of the Guidelines on accessibility requirements.

Contact details of credit service providers

13. One respondent stated that, in the Annex, contact details for a branch are mentioned, but it is not clear if such contact details shall refer to the credit servicer's main office in the home Member State or to the branch in the host Member State. In the view of the EBA, the requirement is already clear as the Annex requires both contact details under different fields: the 'address of the credit servicer's head office or its registered office in the home MS' as well as the 'address of the branch in the host Member State where the credit servicer provides or intends to provide credit servicing activities (if applicable)'.
14. However, while analysing the comment, the EBA noticed that a notification requirement from Article 13(2) CSD was missing, namely the identity and address of the credit servicer in the host Member State (if applicable). The EBA thus decided to include it in section 3 of the Annex as the second row, which is not destined for publication in the list or register, but merely for notifying the host CA of the intention of a credit servicer to provide services in that MS.

Miscellaneous comments

15. Amongst the comments that did not lead to any changes is one that was made by several respondents who argued that credit servicers whose authorisation had been withdrawn should either be removed from the register altogether or only displayed as 'withdrawn' for a limited period. One of these respondents specified that this period should not exceed two years. The arguments presented by the respondents refer to the claim of reputational damage to the credit servicers from indefinite inclusion in the register.
16. One argument presented is that credit servicers may cease providing credit servicing activities without being in breach of any requirements for providing these services. These respondents continued that such credit servicers often engage also in other activities and that inclusion of their 'withdrawn' status in the register would be tantamount to a public shaming and might hurt their reputation for conducting other activities. Another argument presented is that a credit servicer might, after a breach in obligations, restart its business under new management and new processes. The indefinite inclusion of the 'withdrawn' status would force it to use a new company name and thus damage the value of its original trademark. Finally, some respondents disagreed with the comparison made in the CP to the national and EU registers for payment institutions, which list de-authorised payment institutions indefinitely, as the potential consumer detriment would be bigger with payment institutions than with credit servicers.
17. The EBA sees some merit in the arguments presented by these respondents but considers the aim of transparency and the interests of consumers to be more important. In the view of the EBA, especially in the case of long-lasting loan agreements, it may occur that consumers consult on the legality of the payment requests and claims years after they have been made. A two-year period would thus be too short. Consequently, the EBA decided to maintain the current approach to keep credit servicers indefinitely on the register.

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3. Guidelines

on the establishment and maintenance
of national lists or registers of credit
servicers under Directive (EU)
2021/2167

1. Compliance and reporting obligations

Status of these Guidelines

1. This document contains guidelines issued pursuant to Article 16 of Regulation (EU) No 1093/2010³. In accordance with Article 16(3) of Regulation (EU) No 1093/2010, competent authorities and financial institutions must make every effort to comply with the guidelines.
2. Guidelines set the EBA view of appropriate supervisory practices within the European System of Financial Supervision or of how Union law should be applied in a particular area. Competent authorities as defined in Article 4(2) of Regulation (EU) No 1093/2010 to whom guidelines apply should comply by incorporating them into their practices as appropriate (e.g. by amending their legal framework or their supervisory processes), including where guidelines are directed primarily at institutions.

Reporting requirements

3. According to Article 16(3) of Regulation (EU) No 1093/2010, competent authorities must notify the EBA as to whether they comply or intend to comply with these guidelines, or otherwise with reasons for non-compliance, by [dd.mm.yyyy]. In the absence of any notification by this deadline, competent authorities will be considered by the EBA to be non-compliant. Notifications should be sent by submitting the form available on the EBA website with the reference 'EBA/GL/2024/02'. Notifications should be submitted by persons with appropriate authority to report compliance on behalf of their competent authorities. Any change in the status of compliance must also be reported to the EBA.
4. Notifications will be published on the EBA website, in line with Article 16(3).

³ 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).

2. Subject matter, scope and definitions

Subject matter

5. These guidelines fulfil the mandate given to the EBA under Article 9(1) of Directive (EU) 2021/2167 to develop guidelines addressed to competent authorities on establishing and maintaining national lists or registers of authorised credit servicers. They specify the content, the accessibility requirements and the deadlines for updating the national lists or registers of authorised credit servicers, with a view to enhancing the level playing field across the Union and transparency for credit purchasers and for borrowers. For the purposes of these guidelines, one combined template is provided for a) notifications amongst competent authorities in relation to the list or register and b) the notifications in accordance with Article 13(3) of Directive (EU) 2021/2167 as some elements of the lists or registers depend on the submission of the full information contained therein.

Scope of application

6. These guidelines apply in relation to the establishment and maintenance of national lists or registers of authorised credit servicers by competent authorities.

Addressees

7. These guidelines are addressed to competent authorities as defined in Article 21(3) of Directive (EU) 2021/2167.

3. Implementation

Date of application

8. These guidelines apply from **dd.mm.yyyy** [6 months after publication in all EU languages].

4. Guidelines on national lists or registers of credit servicers

4.1. Content of the list or register

9. Competent authorities should include in their list or register in accordance with Article 9(1) of Directive (EU) 2021/2167, for each credit servicer, the following information:

- a. Legal Entity Identifier (LEI) (to be left blank if the credit servicer does not have an LEI);
- b. National unique identification number assigned by the competent authority of the home Member State;
- c. Legal name, including the legal form of the company, and the commercial name where it is different from the legal name. Where the original legal or commercial name does not consist of Latin letters, the list or register should also include the version in Latin letters;
- d. Address of the credit servicer's head office or its registered office in the home Member State, including:
 - i. Country
 - ii. Town/city
 - iii. Postcode
 - iv. Street
 - v. Street number;
- e. Where a credit servicer authorised in one Member State has established a branch in another Member State in accordance with Article 13 of Directive (EU) 2021/2167, the list or register of the competent authority of that host Member State should include the address of that branch, including all of the following:
 - i. Country
 - ii. Town/city
 - iii. Postcode
 - iv. Street
 - v. Street number;

- f. Contact details of the credit servicer relevant for the Member State where the list or register is held (at least one to be provided, multiple mentions possible):
 - i. Email address
 - ii. Web form
 - iii. Post mailing address
 - iv. Telephone number;
 - g. Contact details for managing consumer complaints relevant for the Member State where the list or register is held, for which the credit servicer set up a procedure in accordance with Article 24(1) of Directive (EU) 2021/2167 (at least one to be provided, multiple mentions possible):
 - i. Email address
 - ii. Web form
 - iii. Post mailing address
 - iv. Telephone number;
 - h. Home Member State in which the credit servicer has been authorised;
 - i. Authorisation status ('valid' or 'withdrawn') to provide credit servicing activities, including the first recorded date of authorisation, and date of withdrawal of authorisation (if applicable). Where a credit servicer has been re-authorised, additionally, the first date of the currently valid authorisation should also be included;
 - j. Authorisation status ('approved', 'prohibited for this credit servicer' or 'generally prohibited for credit servicers based in [name of Member State]') to receive and hold funds from borrowers in accordance with Article 6 of Directive (EU) 2021/2167, including the first recorded date of authorisation, and the date of withdrawal of authorisation (if applicable) of that service. By default, the authorisation status of the home Member State should be displayed in the host Member State's list or register, unless a general prohibition applies in the host Member State, in which case the host competent authority should display 'generally prohibited for credit servicers providing services in [name of Member State]' for all credit servicers in its list or register, irrespective of the authorisation status in the home Member State. Where a credit servicer has been re-authorised to receive and hold funds, additionally, the first date of the currently valid authorisation should also be included;
 - k. List of host Member States for which the credit servicer has notified the competent authority of the home Member State that it intends to provide credit servicing activities and for which that competent authority has sent a notification in accordance with Article 13(3) of Directive (EU) 2021/2167 to the competent authority of the host
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Member State (only to be completed by the competent authority of the home Member State); and

- I. Date when the credit servicer is able to start providing services in the host Member State according to Article 13(5) of Directive (EU) 2021/2167, and where applicable the date on which the competent authority of the host Member State received the notification from the competent authority of the home Member State that the credit servicer no longer intends to provide services in the host Member State (only to be completed by the competent authority of the host Member State).

10. Where the authorisation of a credit servicer has been withdrawn, the competent authority should include in the list or register, on an indefinite basis, the information that was updated and relevant at the time of the withdrawal of the authorisation.

4.2. Accessibility requirements

11. Competent authorities should make their list or register accessible 24 hours a day and 7 days a week. The list or register should be accessible on the competent authorities' websites or on other electronic tools accessible to the public unless under maintenance.
12. Competent authorities should ensure that public access to the list or register does not require prior registration or any other precondition for access.
13. Competent authorities should provide access to the list or register free of charge.
14. Competent authorities should make the list or register available for download and should include the date of the last update of the list or register.
15. Competent authorities should make the list or register available in the national language(s) and at least in an official EU language customary in the field of finance.

4.3. Updates to the lists or registers

16. Competent authorities should process information relevant to the list or register and update the list or register at least once per week.
17. In the specific case where the competent authority in the home Member State has taken the decision to withdraw the authorisation of a credit servicer to provide credit service activities or to receive and hold funds from borrowers, the competent authority from the home Member State should update the information set out in paragraph 9.i and, where applicable, paragraph 9.j of these Guidelines no later than by the end of the following two working days.
18. Once the competent authority in the host Member State has received the information detailed under paragraph 17 from the competent authority in the home Member State, it should update its list or register no later than by the end of the following two working days.

19. The competent authority in the home Member State should inform the competent authority in the host Member State of any changes that are of relevance to their list or register, no later than when the competent authority in the home Member State updates its list or register. The competent authority in the home Member State should send the information to the competent authority in the host Member State via an instantaneous and traceable means of communication and by using the template in the Annex.
20. Where the competent authority in the home Member State sends for the first time a notification in accordance with Article 13(3) of Directive (EU) 2021/2167 for a given credit servicer, it should tick 'initial notification' in section 1 of the template and fill out section 2 and also the non-public information in section 3 of the template. For cases other than initial notifications, the competent authority in the home Member State should highlight in the template the information that has changed in comparison to the last notification that it had sent to the competent authority in the host Member State in the template and should at least fill out sections 1 and 2 of the template.
21. To facilitate updates of the national registers across the EU via a central list of functional email addresses, competent authorities should inform the EBA of the relevant email address for managing the list or register once their respective national list or register is established as well as of any subsequent changes to that email address.

4.4. Information on the public bodies in Member States designated to handle complaints

22. Competent authorities designated in accordance with Article 21(3) of Directive (EU) 2021/2167 should inform the EBA whether they are also the competent authorities designated in that jurisdiction to handle complaints about credit servicers in accordance with Article 24(3) of that Directive. Where other competent authorities have been designated in that jurisdiction to handle complaints, the competent authorities designated under Article 21(3) of Directive (EU) 2021/2167 should inform the EBA accordingly. The information on competent authorities designated to handle complaints should be transmitted to the EBA no later than the application date of these Guidelines. Where relevant, the competent authorities will inform the EBA of any subsequent changes to the competent authorities and their respective tasks within one week.
23. Competent authorities, responsible in accordance with Article 9 of Directive (EU) 2021/2167 for publishing and maintaining a list or register of credit servicers, should include in the presentation of the list or register on their website, but not in the list or register itself, a reference to the EBA's website dedicated to the overview of the respective competent authorities in the Member States designated to handle complaints.

Annex: template for informing competent authorities in host Member States

Section 1: Notification about a credit servicer providing or intending to provide credit servicing activity in a host Member State (select one):	Type of notification
1. Initial notification 2. Update 3. Time-critical notification about withdrawal of authorisation to provide credit servicing activity 4. Time-critical notification about withdrawal of authorisation to receive and hold funds from borrowers 5. Notification that a credit servicer stops or intends to stop providing credit servicing activities in the host Member State	
Section 2: Information for inclusion in the host Member State's list or register of credit servicers	Credit servicer
Home Member State where the credit servicer has been authorised	
Host Member State that is being notified that a credit servicer provides or intends to provide credit servicing activities in its jurisdiction	
Legal Entity Identifier (LEI) (if available)	
National unique identification number assigned by the competent authority of the home Member State	
Legal name (including legal form of the company)/ + commercial name if different from legal name (in Latin letters)	
Legal name (including legal form of the company)/ + commercial name if different from legal name (non-Latin – if applicable)	
Address of the credit servicer's head office or its registered office in the home Member State	
Country	
Town/city	
Postcode	
Street	
Street number	
Address of the branch in the host Member State where the credit servicer provides or intends to provide credit servicing activities (if applicable)	
Country	
Town/city	
Postcode	

Street	
Street number	
Contact details of the credit servicer relevant for the host Member State (at least one to be provided, multiple mentions possible):	
Email address	
Web form	
Post mailing address	
Telephone number	
Contact details for managing consumer complaints relevant for the host Member State by the credit servicer in accordance with Article 24(1) of Directive (EU) 2021/2167 (at least one to be provided, multiple mentions possible):	
Email address	
Web form	
Post mailing address	
Telephone number	
Authorisation status (valid or withdrawn) to provide credit servicing activities, including the first recorded date of authorisation, and date of withdrawal of authorisation (if applicable)	
Authorisation status ('approved', 'prohibited for this credit servicer' or 'generally prohibited for credit servicers based in [name of Member State]') to receive and hold funds from borrowers according to Article 6 of Directive (EU) 2021/2167, including the first recorded date of authorisation, and the date of withdrawal of authorisation (if applicable) of that service	
Section 3: Further information on the credit servicer according to Article 13(2) of Directive (EU) 2021/2167, not destined for publication in the list or register of the host competent authority, but relevant for the determination of the date by when the credit servicer is able to start providing credit servicing activities in the host Member State	Credit servicer
Date of initial notification by the home competent authority to the host competent authority of the intention of a credit servicer to provide credit servicing activities in that host Member State	
Identity and address of the credit service provider in the host Member State (if applicable, multiple mentions possible):	
Name	
Country	
Town/city	
Postcode	

Street	
Street number	
The identity of the person(s) responsible at the credit servicer for managing the provision of credit servicing activities in the host Member State	
Where applicable, a description of the measures taken to adapt the internal procedures, governance arrangements and internal control mechanisms of the credit servicer in order to ensure compliance with the laws applicable to a creditor's rights under a credit agreement or to the credit agreement itself	
A description of the procedure established in order to comply with the anti-money laundering and counter-terrorist financing rules, whereby the national law of the host Member State transposing Directive (EU) 2015/849 designates credit servicers as obliged entities for the purpose of preventing and combating money laundering and terrorist financing	
Proof that the credit servicer has appropriate means to communicate in the language of the host Member State or in the language of the credit agreement	
Where that information is already known to the credit servicer, the Member State where the credit was granted, when different from the host and the home Member States	

4. Accompanying documents

4.1 Cost-benefit analysis

As per Article 16(2) of Regulation (EU) No 1093/2010 (EBA Regulation), any guidelines and recommendations developed by the EBA shall be accompanied by an impact assessment (IA), which analyses ‘the potential related costs and benefits’. This analysis presents the IA of the main policy options included in the Guidelines on the establishment and maintenance of national lists or registers of credit servicers under Directive 2021/2167 (‘the Guidelines’). The IA is high-level and qualitative in nature.

A. Problem identification and background

Directive (EU) 2021/2167 of the European Parliament and of the Council on credit servicers and credit purchasers and amending Directives 2008/48/EC and 2014/17/EU (either the ‘Credit Servicers Directive’ or ‘the Directive’) was published on 8 December 2021 and EU Member States are required to adopt and publish the national measures to transpose the provisions of the Directive by 29 December 2023.

This Directive aims at enabling credit institutions to better deal with loans that become non-performing by improving conditions for the sale of the non-performing loan (‘NPLs’) to third parties and thus at harmonising the related market practices. In the context of this sale, when credit institutions face a large build-up of NPLs and lack the staff or expertise to properly service them, they should be able either to outsource the servicing of those loans to a specialised credit servicer (‘the credit servicer’) or to transfer the credit agreement to a credit purchaser. In this situation, credit servicers and purchasers can become a key component of the trade in NPLs and thus of the development of a harmonised secondary market for NPLs in the Union. Therefore, a harmonisation of credit servicers’ and purchasers’ sectors’ practices is necessary and this Directive aims at establishing a Union-wide framework for both purchasers and servicers of non-performing credit agreements issued by credit institutions.

On the credit servicers’ side, and since the performance of secondary markets for NPLs will depend to a large extent on the good reputation of the entities involved, Article 9(1) of the Directive states that ‘Member States shall ensure that the competent authorities establish and maintain at least a list or, where considered more appropriate, a national register, of all credit servicers authorised to provide services within their territory’.

B. Policy objectives

Article 9(2) of the Directive mandates the EBA to ‘develop guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 for establishing and maintaining such lists or registers and specifying the types of information included in them in order to guarantee a level playing field across the Union and transparency for credit purchasers and for borrowers’.

The objective of the Guidelines is thus to give guidance to competent authorities on the establishment and maintenance of the lists or registers of authorised credit servicers.

C. Options considered, assessment of the options and preferred options

Section C presents the main policy options discussed and the decisions made by the EBA during the development of the Guidelines. Advantages and disadvantages, as well as potential costs and benefits from the qualitative perspective of the policy options and the preferred options resulting from this analysis, are provided.

Content of information in the lists or registers

The objective of the Guidelines is to give guidance to competent authorities on the establishment and maintenance of the lists or registers of authorised credit servicers. As mentioned above, the EBA, in the Guidelines, is tasked with ‘specifying the types of information included in’ the lists or registers. In this context, two options have been considered by the EBA in this regard:

Option 1a: mentioning broadly, in the Guidelines, that competent authorities should provide credit servicers’ information to ensure that stakeholders would be able to identify authorised credit servicers.

Option 1b: specifying, in the Guidelines, the credit servicers’ information that competent authorities should include in the lists or registers.

The EBA arrived at the view that the national lists or registers of credit servicers potentially have two key user groups: a) credit purchasers that are interested in information on the authorised servicers in the jurisdiction where they are planning to purchase NPLs and would need to appoint a credit servicer, and b) borrowers, as they are interested in understanding and validating that the information they may be receiving about the change of ownership of their loan and the details for loan repayment purposes are indeed from a credit servicer that is authorised. The EBA identified a set of credit servicers’ information which both credit purchasers and borrowers would need, which should feature in the national lists or registers (notably, information to clearly identify a credit servicer, whether the credit servicer is authorised to conduct credit servicing activities, information about the competent authorities with which they can file a complaint about the credit servicer, etc.), and which, if not disclosed by competent authorities in their lists or registers, would prevent these lists or registers from achieving their aim of transparency. In this context, specifying, in the Guidelines, the credit servicers’ information that competent authorities should include in the lists or registers appears necessary to the EBA.

One other reason of specifying, in the Guidelines, the credit servicers’ information that competent authorities should include in their lists or registers is to ensure a harmonisation of lists and registers amongst competent authorities. Indeed, if the Guidelines just mentioned broadly that competent authorities should provide credit servicers’ information to ensure that stakeholders are able to identify authorised credit servicers, then lists or registers could differ significantly from one competent authority to another. Moreover, if the same detailed information is included in all competent authorities’ lists or registers, the use of those lists across countries would lead to more

transparency and efficiency (for instance, users could establish more easily whether one credit servicer mentioned in one competent authority's list or register is the same as the one mentioned in another competent authority's list or register). Ultimately, the harmonisation of lists and registers would contribute to achieving their main goal of developing a harmonised secondary market for NPLs.

On these grounds, **option 1b has been chosen as the preferred option** and the EBA will specify, in the Guidelines, the credit servicers' information that competent authorities should include in their lists or registers. The costs for the users of the lists (mainly credit purchasers and borrowers) are deemed to be insignificant or even nil and thus largely exceeded by the aforementioned benefits. Competent authorities will have to bear the costs of establishing and maintaining the lists or registers, but they are not deemed to be material – or significantly different from the costs of option 1a – and will be exceeded by the ultimate benefits previously mentioned, but also by the benefit of having a 'ready-to-use' framework for these lists or registers. For credit servicers, the main costs for the provision of the information to the competent authorities will not be significant as nearly all this information already needs to be provided to competent authorities as part of the authorisation process, and would be exceeded by the benefits of the desired development of secondary markets for NPLs.

D. Conclusion

The development of Guidelines on the establishment and maintenance of national lists or registers of credit servicers under Directive (EU) 2021/2167 was deemed necessary by EU legislators to give guidance to competent authorities on the establishment and maintenance of the lists or registers of authorised credit servicers. The benefits for competent authorities, credit servicers and users of the lists and registers (mainly credit purchasers and borrowers) will exceed the costs associated with these Guidelines, which are not deemed to be material. As such, these Guidelines should thus achieve their objectives at an acceptable cost.

4.2 Feedback on the public consultation

The EBA publicly consulted on the draft proposal contained in the Consultation paper. The consultation period lasted for three months and ended on 26 October 2023. Seven responses were received, of which five were published on the EBA website while two were submitted as confidential responses.

This section presents a summary of the key points and other comments arising from the consultation, the analysis and discussion triggered by these comments and the actions taken to address them if deemed necessary.

Changes to the draft Guidelines have been incorporated as a result of the responses received during the public consultation. Notably, the authorisation status of credit servicers and their permission to hold and receive funds from borrowers have been further clarified, and the contact details of the credit servicer now include more options than merely the post mailing address. Furthermore, new requirements have been included so that competent authorities make the lists or registers available for download and also available in English. Finally, the template in the Annex has been adjusted to include all necessary information as required by Article 13(2) CSD for notifying a host competent authority of the intention of a credit servicer to provide services in their MS.

Summary of responses to the consultation and the EBA's analysis

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
General comments			
The EBA should set up a central register	Some respondents expressed support for the Guidelines and even encouraged the EBA to set up a central EU-wide register.	The EBA acknowledges the added value of setting up a central register, which is however outside the scope of these Guidelines.	No change.
Include reference to otherwise licensed servicers	One respondent stated that the CSD foresees that certain licensed entities will not fall within the scope of the Directive but that all national registers should mention the fact that certain entities do not fall within the scope of the implementation law and are thus not part of the register, but that these otherwise licensed entities are still allowed to service (consumer) NPLs as well. Without this clarification, there could be confusion especially for borrowers or the broader public which again can have negative and unwanted results for such otherwise licensed and compliant entities which also carry out credit servicing activities.	It is unclear what the respondent means by “otherwise licensed servicers”. If this is a reference to “credit service providers”, their inclusion in the list or register is deemed to be too complex and may lead to confusion rather than to clarity, especially considering that a credit servicer can make use of various credit service providers for the same credit servicing activities. Furthermore, credit servicers will need to inform borrowers on the credit service providers that have been tasked by them to conduct credit servicing activities.	No change.
The lists or registers will be beneficial also for credit servicers and credit institutions	One respondent argued that the lists or registers will not only benefit credit purchasers and borrowers, but also credit servicers, as it is in the interest of compliant credit servicers that borrowers, credit purchasers and also the public can understand from the register which entities fulfil the authorisation requirements and which do not.	The EBA acknowledges the comments provided on the beneficial aspect of the lists or registers also for credit servicers and credit institutions.	No change.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>Another respondent argued that the lists or registers will be beneficial also for credit institutions, which need to ensure the continued proper processing of non-performing loan exposures due to the reputational effect or follow-up obligation, among other things. This applies to both the initial and subsequent sales.</p>		
<p>Question 1: Do you have any comments on the information on credit servicers to be included in the lists or registers as proposed in section 4.1 of the Guidelines?</p>			
<p>The Legal Entity Identifier (LEI) should remain optional</p>	<p>Some respondents argued that, in their view, over 90% of credit servicers will not have an LEI and thus the LEI should either be completely deleted from the register or remain optional to report.</p>	<p>As there is no legal requirement in EU law for credit servicers to obtain an LEI, the EBA maintains its position to require the reporting, albeit only where the credit servicer already has an LEI as originally set out in the draft GL.</p>	<p>No change.</p>
<p>The national unique identification number should be assigned by CAs</p>	<p>One respondent argued that the field with the national unique identification number is of high importance to bring about clarity and transparency but has doubts if all CAs foresee assigning such a number. The respondent encourages the EBA to take up this topic with CAs so that the field is filled by/for all authorised credit servicers across the Union.</p>	<p>The EBA agrees with this argument, which is why the proposed Guidelines already required home CAs in paragraph 9 point (b) to assign such a national unique identification number, which is then to be used also by host CAs in the host CAs' registers.</p>	<p>No change.</p>
<p>Include legal form in the name</p>	<p>One respondent stated that the name of the credit servicer should always include the legal form (e.g. GmbH, Ltd, SARL) so that third parties can assess the liability position.</p>	<p>In the view of the EBA, the legal name, which paragraph 9 point (c) and (d) of the GL require to be included in the list or register, includes the legal form of the company.</p> <p>Nevertheless, the EBA arrived at the view that the GL should be more explicit in requiring its inclusion, since</p>	<p>Paragraph 9 point (c) and (d) have been changed as follows: '<u>Legal name, including the legal form of the company, and the commercial name where it is different from the</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>the response to the Consultation Paper demonstrated that the current wording does not seem to be clear enough. Furthermore, the EBA improved the wording of the provision by merging points (c) and (d) into one but kept the Annex unchanged to request the name in the two different alphabets to be provided in different fields.</p>	<p><u>legal name. Where the original legal or commercial name does not consist of Latin letters, the list or register should also include the version in Latin letters;</u></p> <p>d. Legal name (including legal form of the company) / + Commercial if different from legal name (non Latin – if applicable);</p>
<p>Include responsible managing directors or executive board members</p>	<p>One respondent suggested that the responsible managing directors or executive board members of credit servicers who are authorised representatives should also be recorded in the lists or registers and, if necessary (e.g. change in management), updated promptly, for example on the basis of commercial register extracts.</p>	<p>The EBA arrived at the view that, while it may bring an advantage for credit purchasers or other business partners to include the names of the management in the lists or registers, the registers' main purpose is to provide an overview of the market to credit purchasers and not contain all necessary information for them to base their business decisions on. Also, the immediate advantage for borrowers is not obvious to the EBA.</p> <p>Furthermore, with a view to CAs, EBA staff believe that this change would increase the number of necessary updates and thus the workload of CAs. In consequence, the EBA discarded that suggestion.</p>	<p>No change.</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Contact information could be more detailed	One respondent argued that the register should provide the option to include several sets of contact information: i) for borrower enquiries, ii) for borrower complaints and iii) for credit purchasers to increase the informational value of the register.	<p>The GL already foresee provision of the contact details of the credit servicer for borrower complaints as well as overall contact details, which may be used for consumer enquiries and enquiries by credit purchasers.</p> <p>Nevertheless, the EBA agrees that several sets of contact details might be provided. To this end, the EBA decided to amend paragraph 9 point (g) in the Guidelines to not only mention the post mailing address if different from the registered office, but to include here contact details where multiple mentions are possible. The separate paragraph 9 point (h) on contact details for managing consumer complaints by the credit servicer will be maintained.</p>	<p>Paragraph 9 point(g) of the CP has become point (f) and has been changed as follows:</p> <p>‘f. Post mailing address (only to be filled if different from the address provided under letter e. or f. of this paragraph), <u>Contact details of the credit servicer relevant for the Member State where the list or register is held (at least one to be provided, multiple mentions possible):</u></p> <ul style="list-style-type: none"> <u>i. Email address</u> <u>ii. Web form</u> <u>iii. Post mailing address</u> <u>iv. Telephone number’</u> <p>The Annex, section 2, row 19 has been changed as follows:</p> <p><u>‘Contact details of the credit servicer relevant for the host Member State (at least one to be provided, multiple mentions possible):</u></p> <p><u>Email address</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Include certified electronic mail address in contact details	Some respondents argued that the register should also include the certified email address of the credit servicer.	The EBA understands that the respondents refer to the inclusion of qualified electronic registered delivery services, according to Article 44 of Regulation 910/2014, which provide evidence relating to sending and receiving the transmitted data at a certain date and time. Such services may take the form of emails and thus the EBA trusts that the relevant contact information can be provided under the field 'email'.	<u>Web form</u> <u>Post mailing address</u> <u>Telephone number'</u>
Do not refer to 'physical address'	One respondent stated that the GL should not refer to the 'physical' address of a credit servicer but instead to the 'registered office'.	The GL do not refer to the 'physical address' but to the 'registered office'. The term 'physical address' has been used only in the rationale section of the CP to clarify what is meant.	No change.
Include contact information for complaints handling procedures of the credit servicer	One respondent suggested including the contact details for complaints handling procedures of the credit servicer in the register.	The contact information for complaints handling procedures of the credit servicer is already included in the Guidelines under paragraph 9 point (h) thereof. However, the EBA clarified that these contact details must be the ones relevant for the Member State of the list or register.	<u>Paragraph 9 point (h) of the CP has become point (g) and has been changed as follows:</u> <u>'Contact details for managing consumer complaints relevant for the Member State where the list or register is held, for which ...'</u> The Annex, section 2, row 20 has been changed as follows: <u>'Contact details for managing consumer complaints relevant</u>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
The rationale for providing consumer complaints contacts should be different from the one presented in the CP	One respondent argued that, while they agree with the inclusion of the complaints handling contacts of the credit servicer, the respondent disagrees with the rationale in the CP for doing so. The respondent states that according to Article 10 (2) points (c), (e), (f) and (i) CSD, the credit servicer will be obliged to inform the borrower in the first letter of both its own contact details and those of the competent authority to which borrowers can make complaints in relation to a credit servicer. The respondent feels that the rationale section in the CP gives the impression that the EBA is assuming wrongdoing by the credit servicer as a base-case scenario to be tackled via the list.	The EBA's reasoning for including the contact information of the credit servicer for managing consumer complaints does not assume that credit servicers systematically omit this information in the letters to borrowers. Instead, it aims at facilitating the access to this information for borrowers, for instance in case they lost the letters from the credit servicer.	for the host Member State by the credit servicer ...'
Authorisation status: do not record withdrawn authorisations indefinitely	Several respondents argued that credit servicers whose authorisation has been withdrawn should either be removed from the register altogether or only displayed as 'withdrawn' for a limited period. One of these respondents specified that this period should not exceed two years. The arguments presented by the respondents refer to the claim of reputational damage to the credit servicers from an indefinite inclusion in the register. One argument presented is that credit servicers may cease providing credit servicing activities without being in breach of any requirements for providing these services. These respondents continued that such credit servicers	The EBA sees some merit in the arguments presented by these respondents but considers the aim of transparency and the interests of consumers to be more important. In the view of the EBA, especially in the case of long-lasting loan agreements, it may occur that consumers consult on the legality of the payment requests and claims years after they have been made. A two-year period would thus be too short. Consequently, the EBA decided to maintain the current approach to keep credit servicers indefinitely on the register.	No change.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>often engage also in other activities and that an inclusion of their ‘withdrawn’ status in the register would be tantamount to a public shaming and might hurt their reputation for conducting other activities. Another argument presented is that a credit servicer might, after a breach in obligations, restart its business under new management and new processes. The indefinite inclusion of the ‘withdrawn’ status would force it to use a new company name and thus damage the value of its original trademark. Finally, some respondents disagree with the comparison made in the CP to the national and EU registers for payment institutions, which list de-authorized payment institutions indefinitely, as the potential consumer detriment would be bigger with payment institutions than with credit servicers.</p>		
<p>Authorisation status: include ‘waiting for approval of authorisation’</p>	<p>Some respondents argued that the authorisation status should include cases of credit servicers that are waiting for approval.</p>	<p>As such credit servicers are not yet authorised to provide services and might eventually not be granted an authorisation, nothing reliable could be inferred from any such ‘awaiting approval’ information. Therefore, the EBA does not see the benefit of including such information.</p>	<p>No change.</p>
<p>Date of authorisation</p>	<p>One respondent suggested that in addition to the ‘authorisation status’ (paragraph 9 point (j) and (k)), the date of authorisation should be stated.</p> <p>Furthermore, that respondent stated that for already existing credit servicers the historical date of first-time authorisation should be displayed, and not the date when credit servicers obtained re-</p>	<p>The GL already include the requirement in paragraph 9 point (j) and (k) to include the date of authorisation as well as the date of withdrawal of authorisation (if applicable).</p> <p>Regarding the date that is displayed, the EBA agrees that the original date should be provided, not the date of a potential confirmation of the authorisation after</p>	<p>Paragraph 9 points (j) and (k) of the CP, which have become points (i) and (j), and Annex 1, section 2, rows 25 and 26 have been changed as follows:</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>authorisation according to the new CSD requirements. Otherwise, a date from 2023 would appear for many credit servicers. The desired information on how long a credit servicer has been active in the market (a sign of soundness and reliability) would then no longer be available.</p>	<p>the transposition of the CSD into national law, and decided to specify this in the Guidelines.</p> <p>While analysing this response, the EBA noticed that in analogy to the date of withdrawal of authorisation, the list or register should also reflect the date when a credit servicer stops providing services in a host MS and amended paragraph 9 point (m) accordingly.</p>	<p>'i. Authorisation status ("valid" or "withdrawn") to provide credit servicing activities, including <u>the first recorded date of authorisation, and date of withdrawal of authorisation (if applicable). Where a credit servicer has been re-authorised, additionally, the first date of the currently valid authorisation should also be included,</u></p> <p>j. Authorisation status ("approved" or "prohibited") to receive and hold funds from borrowers according to Article 6 of Directive (EU) 2021/2167, including <u>the first recorded date of authorisation, and the date of withdrawal of authorisation (if applicable) of that service. Where a credit servicer has been re-authorised to receive and hold funds, additionally, the first date of the currently valid</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
			<p><u>authorisation should also be included;</u></p> <p><u>Further changes to paragraph 9 point (j) are explained in the next row of this feedback table.</u></p> <p>Paragraph 9 point (m) of the CP, which has become point (l), has been changed as follows:</p> <p><u>'1. Date when the credit servicer is able to start providing services in the host Member State according to Article 13(5) of Directive (EU) 2021/2167, and where applicable the date on which the competent authority of the host Member State received the notification from the competent authority of the home Member State that the credit servicer no longer intends to provide services in the host Member State (only to be completed by the</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
<p>Authorisation status regarding holding of borrower funds: CAs should clearly state if the receipt and holding of borrower funds falls under a general prohibition set out in the national implementation law of the CSD.</p>	<p>Some respondents argued that the authorisation status regarding the holding or receiving of borrower funds should clearly state (also in the single entry) if the receipt and holding of borrower funds falls under a general prohibition set out in the national implementation law of the CSD. Otherwise, this may shine a negative light on credit servicers active in such countries where there is a general prohibition by giving the impression that they are not fit to fulfil the requirements.</p> <p>One respondent furthermore questioned the inclusion of this item in the register, as the practice to receive borrower funds is part of any contract between a commercial provider (e.g. banks, telecom, utility and e-commerce companies) and a debt collection company in any EU country.</p>	<p>The EBA assessed this response and arrived at the view that this issue is pertinent not only in the host MS, as paragraph 11 of the draft GL sets out, but also in the home MS. This is because where a credit servicer is prohibited to receive and hold funds in its home MS, it cannot do so in a host MS either.</p> <p>Consequently, the EBA decided to include in paragraph 9 point (k) a third option, so that the three options displayed are ‘authorised’, ‘prohibited for this credit servicer’ or ‘generally prohibited for credit servicers based in [name of MS]’. For instance, if there is a general prohibition in home MS A, the host MS B would display in its register for a credit servicer based in MS A ‘generally prohibited for credit servicers based in MS A’. If the general prohibition applies only in the host MS, then the host MS should display it as ‘generally prohibited for credit servicers providing services in [name of MS]’ for all credit servicers in its list or register.</p> <p>In consequence, as paragraph 11 becomes obsolete, the EBA decided to delete it and adjusted the Annex to reflect the changes.</p>	<p>competent authority of the host Member State).’</p> <p>Paragraph 11 has been deleted, paragraph 9 point (k) of the CP has become point (j) and has been changed as follows:</p> <p><u>‘j. Authorisation status (“approved”; “prohibited for this credit servicer” or “generally prohibited for credit servicers based in [name of Member State]”) to receive and hold funds from borrowers in accordance with Article 6 of Directive (EU) 2021/2167, including the date of authorisation, and the date of withdrawal of authorisation (if applicable) of that service. By default, the authorisation status of the home Member State should be displayed in the host Member State’s list or register, unless a general prohibition applies in the host Member State, in which case the host competent authority should display “generally</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Annex, contact details of branch	One respondent stated that in the Annex contact details for a branch are mentioned, but it is not clear if such contact details are to refer to the credit servicer's main office in the home Member State or to the branch in the host Member State.	<p>The Annex requires both contact details: 'address of the credit servicer's head office or its registered office in the home MS' as well as 'address of the branch in the host Member State where the credit servicer provides or intends to provide credit servicing activities (if applicable)'.</p> <p>However, while analysing the comment, the EBA noticed that a notification requirement from the CSD was missing, namely the identity and address of the credit service provider in the host Member State (if applicable). The EBA thus decided to include it in section 3 of the Annex as the second row, which is not destined for publication in the list or register, but merely for notifying the host CA of the intention of a credit servicer to provide services in that MS.</p> <p>Furthermore, the EBA also noticed that the requirement in paragraph 9 point (k) of the GL was not entirely clear and decided to specify it more precisely, to avoid accidentally restricting the 45-day limit provided by Article 13(3) for the home CA for informing the host CA of the intention of a credit servicer to provide cross border services.</p>	<p><u>prohibited for credit servicers providing services in [name of Member State]" for all credit servicers in its list or register, irrespective of the authorisation status in the home Member State."</u></p> <hr/> <p>Annex 1, section 3, row 2 has been added as follows:</p> <p><u>'Identity and address of the credit service provider in the host Member State (if applicable, multiple mentions possible):</u></p> <p><u>Name</u></p> <p><u>Country</u></p> <p><u>Town/city</u></p> <p><u>Postcode</u></p> <p><u>Street</u></p> <p><u>Street number'</u></p> <p>Paragraph 9 point (l) of the CP, which has become point (k), has been changed as follows:</p> <p>'List of host Member States for which the credit servicer has</p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Annex, laws of the host MS applicable to the credit servicer	One respondent suggests specifying in the Annex: ‘Where applicable, a description of the measures taken to adapt the internal procedures, governance arrangements and internal control mechanisms of the credit servicer in order to ensure compliance with the <u>host Member State’s</u> laws applicable to a creditor’s rights under a credit agreement or to the credit agreement itself’.	The wording in the Annex is copied from the CSD. Consequently, the EBA concluded that any alteration is inappropriate as it may inadvertently change the meaning of the provision of the CSD.	notified the competent authority of the home Member State that it intends to provide credit servicing activities <u>and for which that competent authority has sent a notification in accordance with Article 13(3) of Directive (EU) 2021/2167 to the competent authority of the host Member State (only to be completed by the competent authority of the home Member State); and’</u>
Annex, AML/CFT	One respondent suggested clarifying the requirements regarding the anti-money laundering and counter-terrorist financing rules by specifying ‘[...] in order to comply with the <u>host Member State’s</u> anti-money laundering and counter-terrorist financing rules [...]’. And explaining what is meant	The wording in the Annex is copied from the CSD. The wording of provisions in Level-1 texts such as the CSD cannot and will not be changed by the EBA. The meaning of the provisions remains as the co-legislators had agreed it when enacting the text. An omission of this information from the template is also not	No change.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>by ‘whereby the national law of the host Member State transposing Directive (EU) 2015/849 designates credit servicers as obliged entities for the purpose of preventing and combating money laundering and terrorist financing’. The respondent stated that, based on their understanding, ‘whereby’ should be replaced by ‘if’ as the CSD does not designate credit servicers to be obliged entities and neither do all national transpositions of Directive (EU) 2015/849.</p> <p>One respondent argued that this field should not be included as credit servicers are not obliged entities under current EU AML legislation and that money laundering risks are low in the non-performing loans business.</p>	<p>appropriate as this information needs to be provided to the host CA in those cases where its national legislation designates credit servicers as obliged entities.</p>	
<p>Annex, Member State where the credit was granted</p>	<p>One respondent suggested deleting this field as credit servicers typically manage a portfolio of different loans, possibly stemming from various MSs and thus there cannot be one answer in this field.</p>	<p>The EBA takes note of this comment but has nevertheless decided to maintain the field in order to fully reflect the notification requirements that are set out in Article 13(2) CSD. Also, the EBA points out that that this field only needs to be reported if it is known to credit servicers.</p>	<p>No change.</p>
<p>Question 2: Do you have any comments on the accessibility requirements of the lists or registers, as proposed in section 4.2 of the Guidelines?</p>			
<p>Registers should be available in the national language and in English</p>	<p>One respondent stated that they assume that the list or register will be available in the official language(s) of the relevant Member State. Based on the main beneficiaries mentioned by the EBA, the respondent suggested adding English as an additional language for all lists or registers.</p>	<p>As credit purchasers are also one of the main beneficiaries of the lists or registers, the EBA arrived at the view that there is merit in the respondent’s argument to require the lists and registers to be also available at least in English, and introduced such a requirement in section 4.2 of the Guidelines on accessibility requirements. The burden for CAs would</p>	<p>The following new paragraph 15 has been included at the end of section 4.2:</p> <p><u>‘15. Competent authorities should make the list or register</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	Another respondent suggested that the lists or registers should be available in any language, especially in English and German.	be very limited, as it only concerns the headers of the list or register, which can be copied from the various translated versions of these EBA GL.	<u>available in the national language(s) and at least in an official EU language customary in the field of finance.</u>
Download of the list or register	Some respondents stated that it would be useful to have the opportunity to download a report stating the date of access to the list/register and information acquired. Older versions should also be accessible, e.g. in an archive, if no historical entries on credit servicers will be captured, e.g. on past addresses in case of relocation.	<p>The EBA arrived at the view that it makes sense that the current version of the lists or registers are downloadable and decided to include such a requirement in section 4.2 of the Guidelines on accessibility requirements.</p> <p>With regard to making older versions of the registers available for download, the EBA views the benefit for any market participants to be of a potential or hypothetical nature and the resultant administrative burden that would arise for CAs to establish and maintain such archives to be disproportionate. Nevertheless, to improve clarity, the downloaded version of the valid list or register should include the date of the last update.</p>	<p>The following new paragraph 14 has been included at the end of section 4.2:</p> <p><u>'14. Competent authorities should make the list or register available for download and should include the date of the last update of the list or register.'</u></p>
Organisation of the register with filters	One respondent suggested that the register should be organised in matrix form in order to allow the possibility to apply filters such as geographical area, type of services, etc. once it has been downloaded.	The CSD requires CAs to establish either lists or registers. In the understanding of EBA staff, a list has a simpler form than a register. While the EBA agrees that lists or registers should be as user-friendly as possible, which can be easily achieved by setting up an Excel table, the EBA arrived at the view that introducing requirements that effectively require the setting up of a register may conflict with the CSD.	No change.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Credit servicers should be able to insert the information in the register themselves	One respondent stated that the servicer should be given the opportunity to make updates to their data directly in the register by accessing a reserved area.	The EBA GL leave open how CAs implement the technical solution on how to update the list or register. Irrespective of the technical solution, the responsibility for the management of the list or register lies with the CA to comply with the requirements of these Guidelines.	No change.
Question 3: Do you have any comments on the approach for updating the lists or registers, as proposed in section 4.3 of the Guidelines?			
Share functional email addresses of CAs also with credit servicers	One respondent suggested that the CAs share their functional email addresses not only with the EBA, but also with credit servicers so that they have clear and functioning email contact options to the CAs. In general, the respondents expect that all CAs will keep their contact info on their websites updated at all times.	The EBA too expects CAs to keep their contact info easily accessible and up to date all the time so that credit servicers can contact them and receive a response in a timely manner. However, the contact from credit servicers to CAs is outside of the scope of these Guidelines. Regarding the functional email addresses, they are intended only for use between CAs for the purpose of updating the lists or registers within the deadlines.	No change.
Support for the quick updates and short deadlines to update the register – request to include ‘authorisation’ also as an urgent update	Some respondents explicitly supported the short deadlines to update the register. Furthermore, some of these respondents argued that not only the withdrawal of authorisation, but also the initial authorisation itself should be subject to the shorter deadline of by the end of the following two working days. These respondents considered them relevant in cases where a credit servicer’s authorisation was withdrawn and subsequently granted again and that separate categories should therefore be introduced in case of re-authorisation.	The EBA acknowledges the support for the short deadlines for updating the registers. Regarding the deadlines, the EBA arrived at the view that the regular update of once per week is sufficient to cater for most interests, including the economic interests of credit servicers. By contrast, the shorter deadline of ‘by the end of the next two working days’ is limited to cases of high urgency that could otherwise lead to consumer detriment. By contrast, a potentially slower updating of the register within five rather than two working days	Para 19 has been amended as follows: ‘19. The competent authority in the home Member State should inform the competent authority in the host Member State of any changes that are of relevance to their list or register, no later than when the competent authority in the

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
		<p>with regard to the authorisation of a credit servicer should not lead to detriment to the borrower.</p> <p>However, while reviewing this point, the EBA noticed that the information in the third section of the Annex is only necessary to be provided for the initial notification in accordance with Article 13(3) CSD.</p> <p>For updates of the lists or registers and hence for the purpose of these Guidelines, there is no imperative need to provide also the updates to this section, though this does not dispense the home CA from eventually providing this updated information to the host CA in line with its legal obligations. Consequently, the EBA decided to specify paragraph 19 more precisely and split it up in two to explain under which circumstances which sections of the Annex have to be submitted to the host CA.</p>	<p>home Member State updates its list or register. The competent authority in the home Member State should send the information to the competent authority in the host Member State via an instantaneous and traceable means of communication and by using the template in the Annex.</p> <p><u>20. Where the competent authority in the home Member State sends for the first time a notification in accordance with Article 13(3) of Directive (EU) 2021/2167 for a given credit servicer, it should tick “initial notification” in section 1 of the template and fill out section 2 and also the non-public information in section 3 of the template. For cases other than initial notifications, except for the initial notification, the competent authority in the home Member State should</u></p>

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
Liability in case a CA does not update the register correctly within the deadlines	One respondent asked what mechanisms are in place to ensure that obsolete or inaccurate information is not interpreted to the disadvantage of users of the lists or registers in the event that the CA does not capture new information on credit servicers in a timely manner or does so incorrectly. The question of liability, so the respondent continued, may also arise in this case.	CAs need to comply with the GL or explain why they do not comply, which will be published in the ‘compliance table’ on the EBA website. While addressees of the GL should make every effort to comply with the GL, they remain non-binding. The matter of the accurate maintenance of the lists or registers is an obligation deriving from the Directive transposed into national law.	highlight <u>in the template</u> the information that has changed in comparison to the last notification <u>that it had</u> sent to the competent authority in the host Member State in the template <u>and should at least fill out sections 1 and 2 of the template.</u>
Use of certified emails between CAs	Some respondents stated that, given the need for instant and traceable updating of registers by the CAs, information could also be transmitted via certified email (where applicable) in view of the introduction of certified electronic mail valid throughout the EU.	The EBA arrived at the view that the current requirements set out in the GL are sufficient as they require CAs to use ‘an instantaneous and traceable means of communication’.	No change.
<p>Question 4: Do you have any comments on the approach for providing an overview of competent authorities that handle complaints under the CSD in the EU, as proposed in section 4.4 of the Guidelines?</p>			

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
The web links to the CAs handling consumer complaints	<p>One respondent asked to clarify whether:</p> <p>a) the EBA will create an EBA website which shows an overview of all competent authorities in the EU that handle complaints under the CSD?</p> <p>b) such an EBA website could either be reached directly and/or via a link on the webpage of the CA which is responsible for the list/register?</p> <p>c) such an EBA website would include web links to the national authorities that handle complaints under the CSD?</p>	The EBA's answer to all three questions is yes.	No change.
Informing credit servicers about a change in competencies of CAs	<p>One respondent understands that the EBA is to be informed of subsequent changes to the competent authorities and their tasks within one week and asks how credit servicers will be informed about any such changes? Credit servicers would need to be informed in advance as they are obliged to mention the authority responsible for handling complaints in their first communication with a borrower. Even if this does not fall within the scope of the EBA's mandate, it could be pointed out in the Guidelines that credit servicers would have to be informed with a relevant notice in advance of effecting a change between authorities.</p>	It is outside the scope of these Guidelines to prescribe if, how and by when MSs need to inform credit servicers about a change of competencies of the CA.	No change.
Content of the complaint with the CA	<p>Some respondents stated that it would be useful to establish information that must be contained in the complaint.</p> <p>One of these respondents stated that if a complaint will be received by a recipient other</p>	The complaints handling procedure of credit servicers as well as CAs is outside the scope of these GL but may be subject to another set of EBA GL.	No change.

Comments	Summary of responses received	EBA analysis	Amendments to the proposals
	<p>than the national CA, a mechanism must be in place to ensure that there is no multiple supervision. This is particularly important since a 'complaint unit' without any follow-up consequences for authorisation cannot be effective with regard to the credit servicer. Also, it would be good if further details and guidance on the complaints process could be contained in the EBA Guidelines, e.g. on the format, minimum content of a complaint and processing deadlines.</p>		