
EBA/CP/2023/17

26 July 2023

Consultation Paper

Draft Guidelines

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

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Abbreviations

CA	Competent Authority
CP	Consultation Paper
CSD	Credit Servicers Directive – Referring to Directive 2021/2167 in 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. Responding to this consultation

The EBA invites comments on all proposals put forward in this paper and in particular on the specific questions summarised in 5.2.

Comments are most helpful if they:

- respond to the question stated;
- indicate the specific point to which a comment relates;
- contain a clear rationale;
- provide evidence to support the views expressed/ rationale proposed; and
- describe any alternative regulatory choices the EBA should consider.

Submission of responses

To submit your comments, click on the 'send your comments' button on the consultation page by 26/10/2023. Please note that comments submitted after this deadline, or submitted via other means may not be processed.

Publication of responses

Please clearly indicate in the consultation form if you wish your comments to be disclosed or to be treated as confidential. A confidential response may be requested from us in accordance with the EBA's rules on public access to documents. We may consult you if we receive such a request. Any decision we make not to disclose the response is reviewable by the EBA's Board of Appeal and the European Ombudsman.

Data protection

The protection of individuals with regard to the processing of personal data by the EBA is based on Regulation (EU) 1725/2018 of the European Parliament and of the Council of 23 October 2018. Further information on data protection can be found under the Legal notice section of the EBA website.

2. Executive Summary

Article 9 (1) of Directive 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, it is primarily their interests that determine the content of the Guidelines proposed in this CP in terms of i) the content of the lists or registers to be specified in the EBA guidelines, ii) how they should be made accessible, and iii) the deadlines for updating the lists or registers. In addition, the EBA sees merit in facilitating the access for borrowers to information on complaint handling procedures offered by competent authorities. The draft Guidelines presented in this Consultation Paper lay out the EBA’s proposals for the Guidelines in these four points.

On the content of the lists or registers, the EBA proposes to include 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 authorized 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 draft Guidelines aim at ensuring that the lists or registers are accessible 24/7 on the CA’s website or other electronic tool, unless under maintenance; that they do not require 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 full working days for critical updates on the withdrawal of authorization or the prohibition to receive and hold funds from borrowers. It also specifies that the competent authority in the home Member State should forward the information to the competent authority in the host Member State no later than when it updates its list or register and giving the host authority the same deadlines to update its list or register.

To facilitate the information sharing between home and host competent authorities, the EBA proposes to include in the Guidelines 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. In addition, the EBA proposes that competent authorities provide their (functional) mail addresses for managing the lists or registers to the EBA so that the EBA can establish a non-public list that competent authorities can use for a rapid sharing of information with other competent authorities.

Finally, to steer borrowers to the appropriate competent authority for handling complaints regarding credit servicers, the draft Guidelines require competent authorities to include in the presentation of

the list or register a link to the EBA’s dedicated website where the overview of all competent authorities in the EU that handle complaints under the CSD are presented.

Next steps

The public consultation will be closed on XX MONTH 2023. The final Guidelines will be published after the consultation period.

3. Background and rationale

3.1 Background

1. Article 9 (1) subparagraph 1 of Directive 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 “Where 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 of the 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, this Consultation Paper sets out the EBA’s proposals for Guidelines on the establishment and maintenance of national lists or registers of credit servicers. The proposed guidelines lay out the content of the national lists or registers, the requirements for their accessibility and the deadlines for updating them. The Rationale section below sets out the options the EBA assessed on how to fulfil it.

3.2 Rationale

6. The EBA is of the view that the national lists or registers of credit servicers have potentially two key user groups: a) credit purchasers, who are interested in information on the authorised servicers in the jurisdiction where they are planning to purchase non-performing loans 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.

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

7. In view of the EBA, the interest of these two groups should determine primarily i) the content of the lists or registers to be specified in the EBA guidelines, ii) how they should be made accessible, and iii) the deadlines for updating the lists or registers. Furthermore, the EBA sees merit in facilitating the access for borrowers to information on complaint handling procedures by competent authorities. The following sections lay out the EBA's proposals for the guidelines in these four points.

3.2.1 Content of the list or register

8. Regarding the content of the lists or registers, the EBA is of the view that both credit purchasers and borrowers require information to clearly identify a credit servicer, whether the credit servicer is authorised to conduct credit servicing activities, whether it is allowed to collect money from borrowers directly, and how to contact the credit servicer, for instance to discuss issues with the repayment of the loan. Furthermore, borrowers also require information about the CA with which they can file a complaint about the credit servicer. In addition, credit purchasers might require information on the Member States (MS) in which the credit servicer intends to provide services.
9. Therefore, the EBA proposes the content of information to be included in the list or register, which utilizes the information that the home CA receives from credit servicers under the CSD anyway as part of the registration authorisation process. The content of information also draws on experience with other registers that have similar aims, such as the EBA credit institution register³ and the EBA payment and e-money institution register⁴. In what follows below, the Consultation Paper presents the options that the EBA considered regarding the content of information to be included and outlines the options eventually proposed in the CP.
10. **Legal Entity Identifier:** The EBA considered whether to include the Legal Entity Identifier as the only and mandatory identifier for all credit servicers in the list or register. However, considering that credit servicers are not required by the CSD to obtain one, and that other registers such as the credit institutions register or the payment and e-money institutions register also do not feature the LEI as a mandatory field, the EBA proposes that every list or register should contain the LEI, but as a non-mandatory field only.
11. **Authorisation status:** The EBA considered whether to include in the list or register information on the authorisation status of credit servicers as “approved” or “withdrawn” or whether only to include authorised credit servicers and delete credit servicers that have subsequently been de-authorised. In view of the EBA, including the approval date is relevant because consumers and credit purchasers have an interest in knowing how long the entity has been in the market. Taking into account that the EBA's payment and e-money institutions register indefinitely includes institutions whose authorisation has been withdrawn, the EBA arrived at the view that the same approach should also apply to the list or register of credit servicers and include the date of the withdrawal of authorisation. This is also valuable information for borrowers as it enables them to understand until when a payment request made by a credit servicer has been legitimate. The CP

³ [Link to the Credit Institution Register](#)

⁴ [Link to the Register of payment and electronic money institutions under PSD2](#)

thus proposes that the dates of the authorisation and withdrawal of authorisation are to be included indefinitely.

12. **Contact details for submitting consumer complaints:** The EBA considered whether to include contact details for managing consumer complaints according to Article 24(1) CSD. In general, this would be the contact details of the credit servicer, such as an email address, web form, etc., for the purpose of consumers being able to file complaints with the credit servicer. In some jurisdictions, this may also relate to the web form of centralised procedures like a complaints book, where complaints are directly addressed and handled by the credit servicer, but simultaneously monitored by an authority. Although this is not information that is included in many other registers, the EBA arrived at the view that including this information can add significant value to borrowers on how to approach the credit servicer, which may be otherwise difficult to find, especially when the credit servicer does not maintain a website or is authorised in another EU MS and providing the service across borders. Consequently, the EBA proposes to include the contact details for managing consumer complaints as a mandatory field in the list or register.
13. In summary, the EBA proposes the following content of information as a suitable requirement to be included in the list or registers:
- Legal Entity Identifier (LEI) (to be left blank if the credit servicer does not have an LEI),
 - National unique identification number assigned by the CA of the home MS,
 - Name of the credit servicer
 - Physical address of the credit servicer
 - Post mailing address (if different from physical address),
 - Contact details for submitting consumer complaints (email address, web form, post mailing address, telephone number),
 - Home Member State where the credit servicer has been authorised,
 - Authorisation status to provide credit servicing activities (valid or withdrawn), including date of authorisation, and date of withdrawal of authorisation (if applicable),
 - Authorisation status (approved or prohibited) to receive and hold funds from borrowers, including the date of authorisation and the date of withdrawal of authorisation of that service,
 - List of Member States for which the credit servicer has notified the CA that it provides or intends to provide credit servicing activities (only to be filled in the list or register of the CA in the home MS), and
 - Date when the credit servicer is able to start providing services in the host Member State.

Consultation question 1:

Do you have any comments on the information on credit servicers to be included in the lists or registers as proposed in Guideline 4.1

3.2.2 Accessibility requirements

14. The CSD provides that the lists or registers “shall be made publicly accessible online on the website of the competent authorities”. The EBA arrived at the view that the guidelines should further specify how the lists or register need to be accessible to ensure easy access for borrowers and credit purchasers and thus proposes that the lists or registers should be:

- accessible 24/7 on the CA’s website or other electronic tool, unless under maintenance,
- not require registration as a precondition for access, and
- be free of charge to access.

Consultation question 2:

Do you have any comments on the accessibility requirements of the lists or registers, as proposed in Guideline 4.2?

3.2.3 Updates to the lists or registers – frequency and deadline

15. Regarding the frequency of updates of the lists or registers, Article 9(2) and (3) of the CSD requires CAs to update the lists or registers on a “regular basis” and also update them “without delay” when it comes to the withdrawal of an authorisation. In that regard, the EBA is of the view that – especially in the case of the withdrawal of authorisation of a credit servicer – it would be detrimental for interested users to have outdated information in the register, because credit purchasers may otherwise enter new business relations with an unauthorised credit servicer. Also, credit servicers may otherwise request borrowers to make direct payments to them, despite no longer holding a valid authorisation anymore. The issue also arises when information between the home and host CAs’ lists or registers is inconsistent.

16. In order to achieve a consistent level of consumer protection within the EU, the EBA has thus arrived at the view that it is necessary to define deadlines by which the CAs should process received information and update their lists or registers. In setting the precise deadlines, the EBA has taken into account that the processing and validation of the information will have a resource impact, as CAs will do this on a manual basis and that, once the home CA has processed information, the host CAs too will also need time to process the information. Therefore, the EBA

proposes that CAs should update their lists or registers at least once per week. However, in the specific case of the withdrawal of authorisation of credit servicers or the withdrawal of approval to receive and hold funds from borrowers, the update should be done no later than by the end of the next two working days.

17. Furthermore, to foster rapid updates of host CAs lists or registers, the EBA proposes that the home CA should inform host CAs via instantaneous and traceable means of communication, i.e., email, at the latest when the home CA updates its list or register. CAs should also keep each other up to date on their functional email addresses so that they can receive the relevant info and process it as required by the Guidelines instead of receiving it in a general mailbox.
18. In addition, the EBA proposes that CAs provide their (functional) mail addresses for managing the lists or registers to the EBA so that the EBA can establish a non-public list that CAs can use for a rapid sharing of information with other CAs.
19. Finally, to facilitate the information sharing between CAs, the CP proposes for the Guidelines to include a template in the annex that home CAs should use to inform host CAs about the intention of a credit servicer to provide credit servicing activities in the host CA, and of any subsequent relevant changes. The template includes information that is not destined for publication as it is either confidential information or information only relevant for supervisory purposes. Nevertheless, this information is relevant for the host CA to determine the date by which a credit servicer is able to start providing credit servicing activities in its jurisdiction. This includes all items from Article 13(2) CSD that are not already included in the list or register as well as the date on which the home CA initially informed the host CA of the intention of a credit servicer to provide services in that host CA.

Consultation question 3:

Do you have any comments on the approach for updating the lists or registers, as proposed in Guideline 4.3?

3.2.4 Overview of competent authorities that handle complaints in the EU

20. According to Article 21 paragraph 3 and 4 of the CSD, several authorities in an MS can be designated by that MS to perform tasks under the CSD. For instance, the competent authority for establishing and maintaining the list or register is not necessarily the one responsible for handling consumer complaints by the MS according to Article 24(3) of the CSD. In this context, the EBA is of the view that consumers may benefit from the overview of competent authorities that handle complaints in all EU MS as this may help guide them to find more easily the complaints handling procedures set up by MS.
21. One option considered by the EBA was to include in the lists or registers for each credit servicer a weblink to the publication of the procedure on complaints handling by competent authorities in

the home MS according to Article 24(3) CSD. This will allow consumers to directly identify which authority is competent to handle the specific complaint of the borrower. However, the EBA discarded this option as it may lead to overly complex lists or registers, which may be more difficult to understand and to keep up-to-date.

22. Therefore, the CP proposes a second, more suitable option, which is to require CAs to include in the presentation of the list or register, but not in the list or register itself, a link to the EBA's dedicated website where the overview of all competent authorities in the EU that handle complaints under the CSD are presented. For this to work, each CA that establishes and manages a list or register should inform the EBA about all CAs in its jurisdiction that handle complaints under the CSD. This is proposed in Guideline 4.4 and will enable the EBA to set up such a website and update it.

Consultation 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 Guideline 4.4?

EBA/GL-REC/20XX/XX

DD Month YYYY

4. Draft Guidelines

on the establishment and maintenance
of national lists or registers on credit
servicers under Directive 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 1093/2010⁵. 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/202x/xx'. 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 EBA.
4. Notifications will be published on the EBA website, in line with Article 16(3).

⁵ 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 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 enhance the level playing field across the Union and transparency for credit purchasers and for borrowers.

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 2021/2167 that establish and maintain the national list or register of credit servicers.

3. Implementation

Date of application

8. These guidelines apply from **dd.mm.yyyy** [*Instruction to editors – Please insert date [X] months after the date of publication on the EBA’s website of the guidelines in all EU official languages (date of issuance of the guidelines)*].

4. Guidelines on national lists or registers of credit servicers

4.1. Content of the list or register

9. In accordance with Article 9(1) of Directive 2021/2167 competent authorities (CA) establish and maintain a list or register of all credit servicers authorised to provide services within their territory, including credit servicers providing services under Article 13 of the same Directive. The CA should include, for each credit servicer, the following information in the list or register:
- 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 CA of the home Member State (MS),
 - c. Legal name / + Commercial name if different from legal name (in Latin letters),
 - d. Legal name / + Commercial name if different from legal name (non-Latin – if applicable),
 - e. Address of the credit servicer’s head office or its registered office in the home MS, including:
 - i. Country,
 - ii. Town/ City,
 - iii. Post code,
 - iv. Street
 - v. Street number
 - f. Where applicable, in accordance with Article 13 of Directive 2021/2167, a credit servicer from another Member State has established a branch in the host CA’s jurisdiction, the list or register of the CA of that host MS should include the address of that branch, including:
 - i. Country,
 - ii. Town/ City,
 - iii. Post code,
 - iv. Street
-

- v. Street number
 - g. Post mailing address (only to be filled if different from the address provided under letter e. or f. of this paragraph),
 - h. Contact details for managing consumer complaints by the credit servicer according to Article 24(1) of Directive 2021/2167 (at least one to be provided, multiple mentions possible):
 - i. Email address,
 - ii. Web form,
 - iii. Post mailing address,
 - iv. Telephone number,
 - i. Home MS in which the credit servicer has been authorised,
 - j. Authorisation status (valid or withdrawn) to provide credit servicing activities, including date of authorisation, and date of withdrawal of authorisation (if applicable),
 - k. Authorisation status (approved or prohibited) to receive and hold funds from borrowers according to Article 6 of Directive 2021/2167, including the date of authorisation, and the date of withdrawal of authorisation (if applicable) of that service,
 - l. List of host MS for which the credit servicer has notified the CA of the home MS that it intends to provide credit servicing activities (only to be filled by the CA of the home MS), and
 - m. Date when the credit servicer is able to start providing services in the host Member State according to Article 13(5) of Directive 2021/2167 (only to be filled by the CA of the host MS).
10. Where the authorisation of a credit servicer has been withdrawn, the CA 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.
11. Where a host MS prohibits the receiving and holding of funds by credit servicers, even if they are allowed to do so by the home CA, the host CA should display item 9.k as “generally prohibited in [name of host MS]”.

4.2. Accessibility requirements

12. CAs should establish their list or register such that it is accessible 24 hours per day and 7 days a week, and on the CA’s website or other electronic tool, unless under maintenance.

13. CAs should ensure that the list or register does not require prior registration or any other precondition for access.
14. CAs should provide access to the list or register free of charge.

4.3. Updates to the lists or registers

15. CAs should process information relevant to the list or register and update the list or register at least once per week.
16. In the specific case where the CA in the home MS 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 CA from the home MS should update the information set out in paragraph 9.j and, where applicable, paragraph 9.k of these Guidelines no later than by the end of the following two working days.
17. Once the CA in the host MS has received the information detailed under paragraph 16 from the CA in the home MS, it should update its list or register no later than by the end of the following two working days.
18. The CA in the home MS should inform the CA in the host MS of any changes that are of relevance to their list or register no later than when the CA in the home MS updates its list or register. The CA in the home MS should send the information to the CA in the host MS via an instantaneous and traceable means of communication and by using the template in Annex 1 of these Guidelines. Except for the initial notification, the CA in the home MS should highlight the information that has changed in comparison to the last notification sent to the CA in the host MS in the template.
19. To facilitate updates of the national registers across the EU via a central list of functional email addresses, CAs should inform the EBA of the relevant email address for managing the list or register once their respective national list or registers is established as well as of any subsequent changes to that email address.

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

20. Competent authorities designated in accordance with Article 21(3) of Directive 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 the same Directive. Where other competent authorities have been designated in that jurisdiction to handle complaints, the competent authorities designated under Article 21(3) of Directive 2021/2167 should inform the EBA accordingly. The information on competent authorities designated to handle complaints should be transmitted to EBA no later than the application date of these Guidelines. Where relevant, the competent authorities will inform EBA of any subsequent changes to the competent authorities and their respective tasks within one week.

21. Competent authorities, responsible in accordance with Article 9 of Directive 2021/2167 to publish and maintain 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 1: Template for informing competent authorities in host Member States

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 authorization to provide credit servicing activity”, 4. “time-critical notification about withdrawal of authorisation to receive and hold funds from borrowers”, or 5. “notification that a credit servicer stops or intends to stop providing credit servicing activities in the host Member State”	
Information for inclusion in the host Member State’s list or register on the credit servicer	Credit servicer
Home Member State where the credit servicer has been authorized	
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 CA of the home Member State	
Legal name / + Commercial name if different from legal name (in Latin letters)	
Legal name / + 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 MS	
Country,	
Town/ City,	
Post code,	
Street	
Street number	
Address of the branch in the host Member State where the credit provides or intends to provide credit servicing activities (if applicable)	
Country,	
Town/ City,	

Post code,	
Street	
Street number	
Post mailing address (if different from addresses of head office, registered office, or branch)	
Contact details for managing consumer complaints by the credit servicer according to Article 24(1) of Directive 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 date of authorisation, and date of withdrawal of authorisation (if applicable)	
Authorisation status (approved or prohibited) to receive and hold funds from borrowers according to Article 6 of Directive 2021/2167, including the date of authorisation, and the date of withdrawal of authorisation (if applicable) of that service	
Further information on the credit servicer according to Article 13(2) of Directive 2021/2167, not destined for publication in the list or register of the host CA, 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 CA to the host CA of the intention of a credit servicer to provide credit service activities in that host Member State	
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	

5. Accompanying documents

5.1 Draft 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 this Consultation Paper on the *draft Guidelines on the establishment and maintenance of national lists or registers of credit servicers under Directive 2021/2167* (‘the draft 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 (‘NPL’) to third parties and thus at harmonizing the related market practices. In this sale’s context, 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 harmonized secondary market for NPLs in the Union. Therefore, a harmonization 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, the 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 draft Guidelines objectives is thus to give guidance to Competent Authorities on the establishment and maintenance of the lists or registers of authorized 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 draft 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 draft Guidelines objective is to give guidance to Competent Authorities on the establishment and maintenance of the lists or registers of authorized credit servicers. As mentioned before, the EBA, in the draft Guidelines, should “*specify the types of information included in them (i.e. the lists or registers)*”. In this context, two options have been considered by the EBA in this regard:

Option 1a: Mentioning broadly, in the draft 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 draft guidelines, the credit servicers’ information that Competent Authorities should include in the lists or registers.

The EBA is of the view that the national lists or registers of credit servicers have potentially two key user groups: a) credit purchasers, who are interested in information on the authorized 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 authorized. The EBA identified some set of credit servicers’ information that both credit purchasers and borrowers would need and that should feature in the national lists or registers (notably, information to clearly identify a credit servicer, whether the credit servicer is authorized to conduct credit servicing activities, information about the Competent Authorities with which they can file a complaint about the credit servicer etc...), and if some Competent Authorities would not disclose this information in their lists or registers, these lists or registers would not reach their aim of transparency. In this context, specifying, in the draft 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 draft guidelines, the credit servicers’ information that Competent Authorities should include in their lists or registers is to ensure a harmonization of lists and registers amongst Competent Authorities. Indeed, if the draft Guidelines would just mention broadly that Competent Authorities should provide credit servicers’ information to ensure that stakeholders are able to identify authorised credit servicers, lists or registers could differ significantly from one Competent Authorities to another. Moreover, if the same detailed information are 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 ensure more easily if one credit servicer mentioned in one Competent Authority's list or register is the same than the one mentioned in another Competent Authority's list or register). Ultimately, the harmonisation of lists and registers would contribute to reaching their main goal of developing a harmonized secondary market for NPLs.

On these grounds, **the Option 1b has been chosen as the preferred option** and EBA will specify, in the draft 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 purchaser 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 – and neither significantly different than 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 needs to be already provided to Competent Authorities as part of the authorisation process, and would be exceeded by the benefits of the aimed development of secondary markets for NPLs.

D. Conclusion

The development of draft Guidelines on the establishment and maintenance of national lists or registers of credit servicers under Directive 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 authorized credit servicers. The benefits for Competent Authorities, credit servicers and users of the lists and registers (mainly credit purchaser and borrowers) will exceed the costs associated with these draft Guidelines which are not deemed to be material. As such these draft Guidelines should thus achieve, with acceptable costs, their objectives.

5.2 Overview of questions for consultation

Question 1: Do you have any comments on the information on credit servicers to be included in the lists or registers as proposed in Guideline 4.1

Question 2: Do you have any comments on the accessibility requirements of the lists or registers, as proposed in Guideline 4.2?

Question 3: Do you have any comments on the approach for updating the lists or registers, as proposed in Guideline 4.3?

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 Guideline 4.4?