

# Guidelines compliance table

EBA/GL/2017/08 Appendix 1

7 July 2017; Date of application – 20 February 2018 (Updated 16 May 2018)

## Guidelines on the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee under Article 3(4) of Directive (EU) 2015/2366 (PSD2)

The following competent authorities\* comply or intend to comply with the EBA's Guidelines on the criteria on how to stipulate the minimum monetary amount of professional indemnity insurance or other comparable guarantee:

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
Member State				
BE	Belgium	National Bank of Belgium	<b>Intends to comply**</b>	By 15.01.2018.
BG	Bulgaria	Bulgarian National Bank	<b>Intends to comply**</b>	By the end of the first half of 2018, as t the necessary legislation and/or regulatory proceedings at national level are still ongoing.
CZ	Czech Republic	Czech National Bank	<b>Intends to comply**</b>	Intends to comply by 13.01.2018 or by a later, currently unknown date, depending on the speed of the legislative proceedings.
DK	Denmark	Danish Financial Supervisory Authority	<b>Intends to comply**</b>	By 01.01.2018.
DE	Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	<b>Intends to comply**</b>	By 13.01.2018. The necessary legislative and/or regulatory proceedings at national level are still ongoing and the national law transposing the PSD2 will come

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
				into force on 13 January 2018. We will then comply with the GL.
EE	Estonia	Finantsinspektsioon	<b>Yes</b>	As at the notification date of 13.11.2017, the necessary legislative and/or regulatory proceedings at a national level are still ongoing. Finantsinspektsioon intends to comply with the Guidelines by the date PSD2 is transposed international law and to the extent it is in accordance with national legislation.
IE	Ireland	The Central Bank of Ireland	<b>Intends to comply**</b>	By 13.01.2018. The necessary legislation and/or regulatory proceedings at national level are still ongoing.
EL	Greece	Bank of Greece	<b>Intends to comply**</b>	By 01.07.2018
HR	Croatia	Hrvatska narodna banka (Croatian National Bank)	<b>Intends to comply**</b>	By 13.01.2018. The necessary legislative and regulatory proceedings at national level related to transposition of PSD2 are still ongoing.
ES	Spain	Banco de España	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings implementing Directive (UE) 2015/2366 have been completed, without prejudice to Spanish national provisions implementing this regulation and within the limit of the competencies conferred to Banco de España by these national provisions.
FR	France	Prudential Supervision and Resolution Authority (ACPR)	<b>Yes</b>	As at 10.11.2017 notification date.
IT	Italy	Bank of Italy	<b>Intends to comply**</b>	By such time as the necessary legislative and regulatory proceedings are completed
CY	Cyprus	Central Bank of Cyprus	<b>Intends to comply**</b>	At such time as the necessary legislative or regulatory proceedings have been completed, that is when the PSD2 is transposed into national law.

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
LV	Latvia	Financial and Capital Market Commission	<b>Intends to comply**</b>	By 13.01.2018.
LT	Lithuania	Bank of Lithuania	<b>Intends to comply**</b>	By 13.01.2018.
LU	Luxembourg	Commission de Surveillance du Secteur Financier (CSSF)	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings have been completed. The bill transposing the PSD2 in Luxembourg law is currently under discussion at the Luxembourg Parliament.
HU	Hungary	The Central Bank of Hungary	<b>Intends to comply**</b>	By 13.01.2018
MT	Malta	Malta Financial Services Authority	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings have been completed.
NL	Netherlands	De Nederlandsche Bank N.V.	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings have been completed.
AT	Austria	Austrian Financial Market Authority	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings have been completed, which we currently envisage to be in Q3 2018.
PL	Poland	Komisja Nadzoru Finansowego	<b>Yes</b>	As at 13.11.2017 notification date.
PT	Portugal	Banco de Portugal	<b>Intends to comply**</b>	By 13.01.2018. The necessary legislative and/or regulatory proceedings at national level are still ongoing.
RO	Romania	National Bank of Romania	<b>No response</b>	No notification of compliance was received by the EBA within the two-month time limit.
SI	Slovenia	Bank of Slovenia	<b>Intends to comply**</b>	By 02.03.2018 (the application date of the Guidelines). The Bank of Slovenia makes decisions regarding the application of Guidelines and recommendations issued by the European Banking Authority. Decision regarding the application of guidelines is published in the Official Gazette of the Republic of Slovenia.

		<b>Competent authority</b>	<b>Complies or intends to comply</b>	<b>Comments</b>
SK	Slovakia	Národná banka Slovenska	<b>Yes</b>	As at 13.11.2017 notification date.
FI	Finland	Finanssivalvonta (FIN-FSA)	<b>Yes</b>	As at 15.02.2018, notification date.
SE	Sweden	Finansinspektionen	<b>Intends to comply**</b>	By 01.05.2018. The necessary legislative and/or regulatory proceedings at national level are still ongoing.
UK	United Kingdom	Financial Conduct Authority (FCA)	<b>Yes</b>	As at 10.11.2017, notification date. National transposition legislation, The Payment Services Regulations (link below) permits the FCA to direct firms on the requirements for PII from 13 August 2017 (Regulation 1(2)(d)). <a href="http://www.legislation.gov.uk/ukxi/2017/752/pdfs/ukxi_20170752_en.pdf">http://www.legislation.gov.uk/ukxi/2017/752/pdfs/ukxi_20170752_en.pdf</a> In September 2017 we indicated our intention to comply in our Policy Statement. In our Approach to Payment Services and Electronic Money (link below) (clause 3.16) we direct that the minimum monetary amount of PII is the amount calculated in accordance with the "Guidelines on the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee under article 5(4) of Directive (EU) 2015/2366 (PSD2)" published by the EBA under article 5(4) of PSD2 on 7 July 2016 (EBA-GL-2017-08). <a href="https://www.fca.org.uk/publication/finalised-guidance/fca-approach-payment-services-electronic-money-2017.pdf">https://www.fca.org.uk/publication/finalised-guidance/fca-approach-payment-services-electronic-money-2017.pdf</a>
		Prudential Regulation Authority	<b>Not applicable</b>	The scope of the Guidelines are outside of the scope of PRA competence, and are therefore not applicable to the UK PRA. The relevant UK authority has responded.

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<b>.EEA – EFTA State</b>				
IS	Iceland	Financial Supervisory Authority, Iceland	<b>Intends to comply**</b>	By such time as the necessary legislative or regulatory proceedings have been completed at a national level.
LI	Liechtenstein	Financial Market Authority Liechtenstein (FMA)	<b>Intend to comply**</b>	By such time as the necessary legislative or regulatory proceedings at a national level have been completed, which are currently expected to be in autumn 2018.
NO	Norway	The Financial Supervisory Authority of Norway	<b>Intends to comply**</b>	Such time as the necessary legislative or regulatory proceedings have been completed at a national level. By such time as the necessary legislative or regulatory proceedings at a national level have been completed, which are currently expected to be at the earliest in spring 2018.
<b>.European Territories under Article 355(3) TFEU</b>				
UK	United Kingdom	Gibraltar Financial Services Commission	<b>No response</b>	No notification of compliance was received by the EBA within the two-month time limit.

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

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

## Notes

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

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

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