

Comments

Consultation paper on RTS and ITS on prudentially material transactions under CRD (EBA/CP/2025/25)

Lobby Register No R001459

EU Transparency Register No 52646912360-95

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The **German Banking Industry Committee** is the joint committee operated by the central associations of the German banking industry. These associations are the Bundesverband der Deutschen Volksbanken und Raiffeisenbanken (BVR), for the cooperative banks, the Bundesverband deutscher Banken (BdB), for the private commercial banks, the Bundesverband Öffentlicher Banken Deutschlands (VÖB), for the public-sector banks, the Deutscher Sparkassen- und Giroverband (DSGV), for the savings banks finance group, and the Verband deutscher Pfandbriefbanken (vdp), for the Pfandbrief banks.

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Question 1 *Do you agree with the methodology laid down in Article 1(2) on the determination of the materiality threshold?*

Question 2 *Do you consider that proportionality is well embedded in this Chapter 1, in particular regarding the list of information laid down for specific cases of material acquisitions referred to in Article 7(3)?*

The requirement to provide a “description of the impact of the planned merger from the perspective of combating money laundering and terrorist financing” in Article 28 (corresponding application of the methodology from Article 11) serves no practical purpose and therefore only increases costs. This is because both merging partners, as well as the merged institution, are subject to national and European anti-money laundering requirements even without such a reporting requirement, meaning that a merger would have no adverse effects on the fight against money laundering and terrorist financing in the foreseeable future.

Question 3 *Does Article 13 on process sufficiently encompass the different use-cases on material acquisitions?*

Question 4 *Do you agree with the list of information to be submitted in case of a material transfer of assets or liabilities, in particular the differentiation between transferee and transferor?*

Question 5 *Do you consider that proportionality is sufficiently reflected in the threshold and cases covered by Article 24(2) and (3) as regards the requested set of reduced information and the related proportionate assessment set out in Articles 25 to 27?*

While we welcome the reflection of the principle of proportionality in the reduced information requirements for mergers and acquisition of a material holdings set out in Article 7, 17 and 24 of the draft RTS, we believe the scope of Article 24 (3) should be further clarified. According to Article 24 (3) subparagraph 2, the reduced information requirements shall apply if the merger concerns “(i) credit institutions that are permanently affiliated to a central body and which are supervised as a group; or (ii) entities, including financial stakeholders, of the same consolidating group”. It should be clarified that the exemption of Article 24 (3) also applies to mergers involving entities belonging to the same balance sheet consolidation group (balance sheet consolidation) if not all entities involved in the merger are financial stakeholders or regulated by supervisory law. It is common practice to terminate group companies which are no longer operative (e.g. former real estate-holding) by merging them with other group companies (which may be financial stakeholders), as this method of termination is quicker and more cost-efficient than liquidation. It is important to also exempt such immaterial group-internal mergers from the full information

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requirements of Articles 18-23 in order to avoid unnecessary workload and time expenditure on the part of the competent supervisory authorities and merging entities.

In addition, reduced information requirements should be expanded in terms of content. For example, the planned (size-independent) simplifications for the acquisition of significant shareholdings within an IPS should also apply to mergers within an IPS.

Finally, the thresholds provided for in Article 24 should be adapted to practical needs and be proportionate to the nature and importance of the merger. The planned simplifications should therefore apply in all cases if the total assets of one of the entities being merged is less than €1 billion. The threshold for the sum of the total assets of the entities involved in the merger should be increased to €15 billion if the merger takes place between members of the same IPS. The accompanying risk monitoring within the IPS means that the risk level is lower in this case.

Question 6 *Do you agree with the flexibility developed under Articles 23 and 27 in relation to badwill, Pillar 2 requirements and the assessment of systemic importance?*

With regard to the assessment criteria for badwill and synergies under Pillar II, we consider the scope of the business and implementation plan to be too extensive in general. In our view, the required documentation is too comprehensive, even for institutions that fall below the thresholds set out in Article 24. It generates a high level of expenditure for the institutions involved without any discernible benefit.

Question 7 *Do you think the draft RTS is sufficiently clear, comprehensive and suitable for each material operation / adequate for a smooth proceeding?*

The RTS is fundamentally consistent. However, it is very complex and tailored more towards cross-border mergers of large institutions. Sector-specific application criteria (e.g. IPS membership or SNCI) should therefore be added. In our view, examples of application would also be helpful in order to facilitate the use of exemptions.

In the case of mergers, Article 30 specifies the procedure for notification and supervisory assessment. However, the possible exemption under Article 27i (2) of the Directive (EU) 2024/1619 is not addressed. According to Article 27i (2) of the Directive (EU) 2024/1619, where the merger only involves financial stakeholders from the same group, the competent authority shall not be required to carry out the assessment provided for in Article 27j (1). We propose to define a deadline within which the competent authority needs to inform the merging financial stakeholder whether it intends to carry out an assessment in such cases, in order to ensure legal certainty and a smooth execution of immaterial group-internal mergers. In addition, the authority should also have the option of waiving the mandatory assessment in the case of a merger between two institutions within an IPS.

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Question 8 *Do you agree with the information requested in case of a merger or division requiring the authorisation of a credit institutions via the amendment to Commission Delegated Regulation (EU) No 2022/2580 under Article 35?*

Question 9 *Do you think the draft RTS is sufficiently clear, comprehensive and suitable for each material operation / adequate for a smooth proceeding?*

Question 10 *Do you agree with the steps and the timeline for the consultation process between requesting and requested authorities in case of proposed material acquisitions or proposed mergers or divisions?*

Question 11 *Do you consider the processes set out in Chapters 2 and 3 in relation to material acquisitions sufficiently clear, comprehensive and adequate for a smooth proceeding?*
