

Commission Delegated Regulation (EU) 2017/2055 of 23 June 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards for the cooperation and exchange of information between competent authorities relating to the exercise of the right of establishment and the freedom to provide services of payment institutions (Text with EEA relevance)

## CHAPTER 1

### GENERAL PROVISIONS

#### *Article 1*

##### **Scope**

1 This Regulation establishes rules on the cooperation and exchange of information between competent authorities of home and host Member States regarding notifications for the exercise of the right of establishment or the freedom to provide services by payment institutions, in accordance with Article 28 of Directive 2015/2366/EC.

2 This Regulation applies *mutatis mutandis* to notifications between competent authorities of home and host Member States for the exercise of the right of establishment or of the freedom to provide services by electronic money institutions, including where they distribute electronic money by engaging a natural or legal person, in accordance with Article 3(1), (4) and (5) of Directive 2009/110/EC and Article 111 of Directive 2015/2366/EC.

3 The scope and treatment of information exchanged between competent authorities under the framework for cooperation defined in this Regulation does not entail any consequence on the competence of the home and host authorities as defined under Directive (EU) 2015/2366.

#### *Article 2*

##### **Definitions**

For the purposes of this Regulation, the following definitions shall apply:

- (a) ‘passport application’ means a branch passport application, a services passport application or an agent passport application;
- (b) ‘branch passport application’ means an application made in accordance with Article 28(1) of Directive (EU) 2015/2366 by an authorised payment institution wishing to establish a branch in another Member State;
- (c) ‘services passport application’ means an application made in accordance with Article 28(1) of Directive (EU) 2015/2366 by an authorised payment institution seeking to provide services in another Member State;
- (d) ‘agent passport application’ means an application made in accordance with Article 28(1) of Directive (EU) 2015/2366 by an authorised payment institution seeking to provide payment services in another Member State by engaging an agent as referred to in Article 19(5) of that Directive.

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**Changes to legislation:** Commission Delegated Regulation (EU) 2017/2055, CHAPTER 1 is up to date with all changes known to be in force on or before 18 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) EUR 2017 No. 2055 may be subject to amendment by EU Exit Instruments made by the Financial Conduct Authority under powers set out in The Financial Regulators' Powers (Technical Standards etc.) (Amendment etc.) (EU Exit) Regulations 2018 (S.I. 2018/1115), regs. 2, 3, Sch. Pt. 1. These amendments are not currently available on legislation.gov.uk. Details of relevant amending instruments can be found on their website/s. (See end of Document for details) View outstanding changes

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### Article 3

#### General requirements

- 1 Notifications referred to in Article 1(1) shall be transmitted by means of the templates set out in Annexes II, III, V and VI.
- 2 Notifications referred to in Article 1(2) shall be transmitted by means of the templates set out in Annexes II, III, V and VI.
- 3 Notifications referred to in Article 1(2) where electronic money institutions distribute electronic money by engaging a natural or legal person shall be transmitted by means of the templates set out in Annexes IV and VI.
- 4 The templates referred to in paragraphs 1, 2 and 3, and the information contained therein, shall comply with the following requirements:
  - a they shall be in writing and in a language accepted by the competent authorities of both the home and the host Member States;
  - b they shall be transmitted by electronic means, where those means are accepted by the competent authorities of the host Member State in which the payment institution intends to provide payment services, followed by an electronic confirmation of receipt by those competent authorities, or transmitted by post with acknowledgement of receipt.
- 5 Each competent authority shall make the following information available to the other competent authorities:
  - a the languages accepted, in accordance with point (a) of paragraph 4;
  - b the email address to which information and templates are to be transmitted where submitted by electronic means or the address to which information and templates are to be sent where submitted by post.

### Article 4

#### Assessment of completeness and accuracy

- 1 On receipt of a passport application by a payment institution, the competent authorities of the home Member State shall assess the completeness and accuracy of the information provided pursuant to Article 28(1) of Directive (EU) 2015/2366.
- 2 Where the information provided in the application is assessed to be incomplete or incorrect pursuant to paragraph 1, the competent authority of the home Member State shall inform the payment institution without delay, indicating in which respect the information is considered to be incomplete or incorrect.
- 3 The time periods referred to in the first subparagraph of Article 28(2) and the first subparagraph of Article 28(3) of Directive (EU) 2015/2366 shall be considered as having commenced on the date of receipt of a complete and accurate passport application.

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## Article 5

### **Settlement of disagreements between competent authorities**

Where a procedure for settlement of disagreements between competent authorities of different Member States has been initiated in accordance with Article 27 of Directive (EU) 2015/2366 in relation to a passport application from a payment institution pursuant to Article 28 of that Directive, the competent authorities of the home Member State shall inform the payment institution of the deferral of a decision on the application pending resolution under Article 19 of Regulation (EU) No 1093/2010.

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**Changes and effects yet to be applied to :**

- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 3](#)