

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 2

### BRANCH PASSPORT APPLICATION

#### *Article 6*

#### **Information to be transmitted**

1 For the purposes of the first subparagraph of Article 28(2) of Directive (EU) 2015/2366, where a branch passport application is submitted by a payment institution, the competent authorities of the home Member State shall communicate the following information to the competent authorities of the host Member State:

- a the date of receipt of a complete and accurate passport application from the payment institution in accordance with Article 4;
- b the Member State in which the payment institution intends to operate;
- c the type of the passport application;
- d the name, the address and, where applicable, the authorisation number and the unique identification number of the payment institution in the home Member State in accordance with the formats set out in Annex I;
- e where available, the Legal Entity Identifier of the payment institution;
- f the identity and contact details of a contact person at the payment institution submitting the branch notification;
- g the address of the branch to be established in the host Member State;
- h the identity and contact details of the persons responsible for the management of the branch to be established in the host Member State;
- i the payment services to be provided in the host Member State;
- j the organisational structure of the branch to be established in the host Member State;
- k a business plan, including a forecast budget calculation for the first three financial years, which demonstrates that the branch is able to employ the appropriate and proportionate systems, resources and procedures to operate soundly in the host Member State;
- l a description of the branch's governance arrangements and internal control mechanisms, including administrative procedures and risk management procedures, which demonstrates that these governance arrangements, control mechanisms and procedures are proportionate, appropriate, sound and adequate with regard to the payment service business in the host Member State and comply with requirements on money laundering and terrorist financing under Directive (EU) 2015/849 of the European Parliament and of the Council<sup>(1)</sup>.

2 Where a payment institution has informed the competent authorities in the home Member State of its intention to outsource operational functions of payment services to other

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**Changes to legislation:** There are outstanding changes not yet made to Commission Delegated Regulation (EU) 2017/2055. Any changes that have already been made to the legislation 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 may be found on [www.legislation.gov.uk/uk/eu/2017/2055/changes-to-legislation](http://www.legislation.gov.uk/uk/eu/2017/2055/changes-to-legislation).

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entities in the host Member State, the competent authorities of the home Member State shall inform the competent authorities of the host Member State accordingly.

### Article 7

#### Transmission of the information

1 The competent authorities of the home Member State shall transmit the information referred to in Article 6 to the competent authorities of the host Member State by means of the template set out in Annex II, and inform the payment institution that they have transmitted the information.

2 Where there are multiple notifications to communicate, competent authorities may communicate aggregated information by using the fields set out in Annex II.

### Article 8

#### Communication of changes to the application

1 Where, in accordance with Article 28(4) of Directive (EU) 2015/2366, a payment institution notifies the competent authorities of the home Member State of any relevant change to a previous application, the competent authorities of the home Member State shall communicate those relevant changes to the competent authorities of the host Member State.

2 For the purposes of paragraph 1, the competent authorities of the home Member State shall transmit the relevant changes to the competent authorities of the host Member State by compiling only those parts of the template set out in Annex II to this Regulation that are affected by the changes.

### Article 9

#### Information on the start of activities of the branch

For the purposes of the third subparagraph of Article 28(3) of Directive (EU) 2015/2366, the competent authorities of the home Member State shall communicate the date from which a payment institution commences its activities in a host Member State to the competent authorities of that host Member State without undue delay, by means of the template set out in Annex VI to this Regulation.

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- (1) ~~Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73).~~

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

- Regulation power to amend conferred by [S.I. 2018/1115 Sch. Pt. 1 para. 66](#)
- Regulation power to modify conferred by [2023 c. 29 s. 3 Sch. 1 Pt. 3](#)
- Regulation revoked by [2023 c. 29 Sch. 1 Pt. 3](#)