

Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (Text with EEA relevance)

### TITLE III

## REQUIREMENTS FOR ACCESS TO THE ACTIVITY OF CREDIT INSTITUTIONS

### CHAPTER I

#### *General requirements for access to the activity of credit institutions*

#### *Article 13*

#### **Effective direction of the business and place of the head office**

1 The competent authorities shall grant authorisation to commence the activity of a credit institution only where at least two persons effectively direct the business of the applicant credit institution.

They shall refuse such authorisation if the members of the management body do not meet the requirements referred to in Article 91(1).

2 Each Member State shall require that:

- a a credit institution which is a legal person and which, under its national law, has a registered office, has its head office in the same Member State as its registered office;
- b a credit institution other than that referred to in point (a) has its head office in the Member State which granted it authorisation and in which it actually carries out its business.