

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 XI

### TRANSITIONAL AND FINAL PROVISIONS

#### *[<sup>F1</sup>CHAPTER 1A*

#### *Transitional provisions on financial holding companies and mixed financial holding companies*

#### *[<sup>F1</sup>Article 159a*

#### **Transitional provisions on approval of financial holding companies and mixed financial holding companies**

Parent financial holding companies and parent mixed financial holding companies already existing on 27 June 2019 shall apply for approval in accordance with Article 21a by 28 June 2021. If a financial holding company or mixed financial holding company fails to apply for approval by 28 June 2021, appropriate measures shall be taken pursuant to Article 21a(6).

During the transitional period referred to in the first paragraph of this Article, competent authorities shall have all the necessary supervisory powers conferred on them by this Directive with regard to financial holding companies or mixed financial holding companies subject to approval in accordance with Article 21a for the purposes of consolidated supervision.]

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#### **Textual Amendments**

- F1** Inserted by [Directive \(EU\) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures \(Text with EEA relevance\)](#).