

Directive (EU) 2019/2034 of the European Parliament and of the Council
of 27 November 2019 on the prudential supervision of investment
firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU,
2013/36/EU, 2014/59/EU and 2014/65/EU (Text with EEA relevance)

TITLE IV

PRUDENTIAL SUPERVISION

CHAPTER 2

Review process

Section 4

Supervisory measures and powers

Article 45

Obligation to inform EBA

- 1 Competent authorities shall inform EBA of:
 - a their review and evaluation process referred to in Article 36;
 - b the methodology used for decisions referred to in Articles 39, 40 and 41;
 - c the level of administrative sanctions laid down by Member States, referred to in Article 18.

EBA shall transmit the information referred to in this paragraph to ESMA.

- 2 EBA, in consultation with ESMA, shall assess the information provided by competent authorities to develop consistency in the supervisory review and evaluation process. To complete its assessment, EBA, after consulting ESMA, may request additional information from competent authorities on a proportional basis and in accordance with Article 35 of Regulation (EU) No 1093/2010.

EBA shall publish on its website the aggregated information referred to in point (c) of the first subparagraph of paragraph 1.

EBA shall report to the European Parliament and to the Council on the degree of convergence of the application of this Chapter among Member States. EBA shall conduct peer reviews in accordance with Article 30 of Regulation (EU) No 1093/2010 where necessary. It shall inform ESMA of such peer reviews.

EBA and ESMA shall issue guidelines for the competent authorities in accordance with Article 16 of Regulation (EU) No 1093/2010 and Article 16 of Regulation (EU) No 1095/2010, as applicable, to further specify, in a manner that is appropriate to the size, the structure and the internal organisation of investment firms and the nature, scope and complexity of their activities, the common procedures and methodologies for the

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supervisory review and evaluation process referred to in paragraph 1 and the assessment of the treatment of the risks referred to in Article 29 of this Directive.