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[News](#)

The European Banking Authority (EBA) published 13 November 2019 a Consultation Paper on the draft amended Regulatory Technical Standards (RTS) and Implementing Technical Standards (ITS) on passport notification. The review of the two Regulations aims at improving the quality and consistency of information to be provided by a credit institution notifying its home competent authorities when it intends to open a branch or provide services in another Member State, as well as the communication between home and host authorities.

The proposed amendments focus on the quality and clarity of the information to be provided by the credit institutions to their home competent authorities in the passport notification, as well as to the communication between home and host authorities. In particular, material changes include the indication of the date of the intended start of each activity for which the passport notification is submitted; the assumptions underpinning the financial forecasts; the provision of a statement by an external auditor, in case of a planned termination of a branch, that the credit institution no longer holds deposits nor repayable funds from the public through the branch.

The deadline for the submission of comments via EBA website is **13 February 2020**. A public hearing on this consultation will take place at the EBA premises on 21 January 2020.

Information and documentation relating to the public consultation and hearing is available on the [EBA website](#).

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