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COVER NOTE

From: Secretary-General of the European Commission,
signed by Mr Jordi AYET PUIGARNAU, Director

date of receipt: 3 June 2020

To: Mr Jeppe TRANHOLM-MIKKELSEN, Secretary-General of the Council of
the European Union

No. Cion doc.: C(2020) 3465 final

Subject: CORRIGENDUM to Commission Delegated Regulation of 14 March 2019
on supplementing Directive (EU) 2015/2366 of the European Parliament
and of the Council with regard to regulatory technical standards on the
criteria for appointing central contact points within the field of payment
services and on the functions of those central contact points (C(2019)1997)

Delegations will find attached document C(2020) 3465 final.

Encl.: C(2020) 3465 final



Brussels, 2.6.2020
C(2020) 3465 final

CORRIGENDUM

to Commission Delegated Regulation of 14 March 2019 on supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards on the criteria for appointing central contact points within the field of payment services and on the functions of those central contact points

(C(2019)1997)

EXPLANATORY MEMORANDUM

1. CONTEXT OF THE CORRIGENDUM

Article 29(7) of Directive (EU) 2015/2366 empowers the Commission to adopt, following submission of draft regulatory technical standards by the European Banking Authority (EBA), and in accordance with Articles 10 to 14 of Regulation No (EU) 1093/2010, a delegated act specifying the criteria to be applied when determining, in accordance with the principle of proportionality, the circumstances when the appointment of a central contact point is appropriate, and the functions of those contact points, pursuant to Article 29(4) of Directive (EU) 2015/2366.

On 11 December 2017, the European Banking Authority (EBA) officially submitted the draft regulatory technical standards to the Commission. The Commission adopted the regulatory technical standards on 14 March 2019 and notified them to the European Parliament and the Council in accordance with Article 13 of Regulation No (EU) 1093/2010. Neither the European Parliament nor the Council has objected to the regulatory technical standards.

An error in point (a) of Article 1 was detected after the regulatory technical standards were notified to the European Parliament and the Council. As a result, these regulatory technical standards have not been published in the Official Journal of the European Union.

This corrigendum corrects an error in point (a) of Article 1 of the regulatory technical standards adopted by the Commission pursuant to Article 29(7) of Directive (EU) 2015/2366.

2. CONSULTATIONS PRIOR TO THE ADOPTION OF THE CORRIGENDUM

No consultation or impact assessment is required in relation to this corrigendum.

3. LEGAL ELEMENTS OF THE CORRIGENDUM

This corrigendum corrects an error in Article 1(a) of the regulatory technical standards adopted by the Commission. This provision stipulates that requiring payment institutions to appoint a central contact point shall be considered appropriate where the total number of agents through which a payment institution provides any of the payment services referred to in Annex I to Directive (EU) 2015/2366 in a host Member State under the right of establishment in the last financial year is equal to or exceeds 10.

The words "in the last financial year" were erroneously inserted in point (a) of Article 1 with the view to aligning the wording of that point with the wording in points (b) and (c) of the same article, assuming that the absence of these words was unintentional.

However, the intended objective of the provision under point (a) was to ensure that the criterion for determining whether the appointment of the central contact point is appropriate is met as soon as the payment institution reaches a given number of agents in a host Member State (10 or more).

With the inclusion of the words "in the last financial year", the said criterion can only be met in the following financial year.

The policy objective of the Commission would therefore be reached by the deletion of the unintended words "in the last financial year" in Article 1(a) of the regulatory technical standards adopted by the Commission.

CORRIGENDUM

to Commission Delegated Regulation of 14 March 2019 on supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards on the criteria for appointing central contact points within the field of payment services and on the functions of those central contact points

(C(2019)1997)

On page 3, in Article 1(a)

for:

'the total number of agents through which a payment institution provides any of the payment services referred to in Annex I to Directive (EU) 2015/2366 in a host Member State under the right of establishment in the last financial year is equal to or exceeds 10;'

read:

"the total number of agents through which a payment institution provides any of the payment services referred to in Annex I to Directive (EU) 2015/2366 in a host Member State under the right of establishment is equal to or exceeds 10;'