

EBA/GL/2022/04

3 May 2022

Final report

Guidelines on the equivalence of confidentiality and professional secrecy regimes of third-country authorities

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1. Executive summary

Over the past few years, the EBA has assessed the confidentiality regimes of third-country supervisory authorities to facilitate the application of Article 116(6) Directive 2013/36/EU (Capital Requirements Directive – CRD), which states that third countries' supervisory authorities may participate in EU supervisory colleges *'where appropriate and subject to confidentiality requirements that are equivalent, in the opinion of all competent authorities'* established by the CRD. The results were first published in a set of Recommendations in 2015, then amended in 2017 and 2018 to include other third-country authorities that had been assessed as equivalent. In 2020, the Recommendations were amended to include another third-country authority and the title was changed to 'Guidelines'¹.

Regulation (EU) No 1093/2010 (the EBA Regulation), as amended in 2019, states in Article 33 (4) that the EBA shall cooperate *'with the relevant competent authorities, and where applicable, also with resolution authorities, of third countries whose regulatory and supervisory regimes have been recognised as equivalent'* through administrative arrangements concluded with the relevant authorities of those third countries. Similarly, Article 55 of the CRD, also applicable in conjunction with Article 24(3) of Directive (EU) 2015/2366 (Payment Services Directive – PSD2), Article 97 and 98(1) of Directive 2014/59/EU (Bank Recovery and Resolution Directive – BRRD), and Article 57a (5) of Directive (EU) 2015/849 (Anti-Money Laundering Directive – AMLD) all provide for the possibility for EU authorities to conclude cooperation arrangements with authorities from third countries. A key precondition for such arrangements to be concluded is that the third-country authorities are subject to a professional secrecy and confidentiality regime that is deemed equivalent – as relevant – to that applicable under Union law, as the latter is set out in Title VII, Chapter 1, Section II of the CRD (which is also relevant in the PSD2 context in accordance with Article 24 of the PSD2), Article 84 of the BRRD and Chapter VI, Section 3, Subsection IIIa of the AMLD.

To facilitate cooperation with third-country authorities as well as the functioning of supervisory and (where relevant) resolution colleges, the EBA performs its equivalence assessment evaluating the professional secrecy and confidentiality regimes applicable to third-country authorities (hereafter 'the assessment'). This assessment relies on the satisfactory presence of key elements equivalent to those in the EU confidentiality regime provisions applicable to third-country authorities. The key elements of the EU confidentiality regime are defined in Articles 53-61 of the CRD (also relevant to the PSD2 in accordance with Article 24 of the PSD2) and, where relevant, by Article 84 and Article 98 of the BRRD and Chapter VI, Section 3, Subsection IIIa of the AMLD. This assessment is reflected in the table in the Annex showing the provisions applicable to each third-country authority for each of the principles that define the EU confidentiality regime.

¹ The new Article 16(1) of the EBA Regulation states that 'the Authority shall, with a view to establishing consistent, efficient and effective supervisory practices within the ESFS, and to ensuring the common, uniform and consistent application of Union law, issue guidelines addressed to all competent authorities or all financial institutions.'

Next steps

The Guidelines will be translated into the official EU languages and published on the EBA website. The deadline for competent authorities to report whether they comply with the Guidelines will be two months after the publication of the translations. The Guidelines will apply two months after the publication date at the latest.

2. Background and rationale

2.1 Confidentiality regimes and supervisory colleges

1. Article 116 (6) of the CRD, as well as European Commission Delegated Regulations² on the functioning of supervisory colleges, provide for the possibility of third-country authorities participating in such colleges as observers on condition that those authorities are subject to a professional secrecy and confidentiality secrecy regime equivalent to that applicable under Union law³.
2. The EBA is tasked with contributing to the establishment of high-quality common regulatory and supervisory standards and practices, *inter alia* by developing guidelines and recommendations with a view to:
 - contributing to the consistent application of legally binding Union acts;
 - facilitating the establishment of a common supervisory culture;
 - ensuring the consistent, efficient and effective application of Union law;
 - preventing regulatory arbitrage;
 - mediating and settling disagreements between competent authorities;
 - ensuring the effective and consistent supervision of financial institutions; and
 - ensuring the coherent functioning of supervisory and resolution colleges.
3. Therefore, in order to facilitate the application of Article 116(6) of the CRD and provide common guidance for cases in which a third-country supervisory authority were subject to an equivalent confidentiality and professional secrecy regime to that applicable in the Union, over the past few years the EBA has assessed a number of third-country supervisory authorities. These assessments have been reflected in the Guidelines on the equivalence of confidentiality and professional secrecy regimes of 2015, (EBA/REC/2015/01 - REPEALED, in their version as last amended in 2020 by EBA/GL/2020/03).

² COMMISSION IMPLEMENTING REGULATION (EU) 2016/99 of 16 October 2015 laying down implementing technical standards with regard to determining the operational functioning of the colleges of supervisors according to Directive 2013/36/EU of the European Parliament and of the Council OJ L 21 of 28.01.2016 p. 21; COMMISSION DELEGATED REGULATION (EU) 2016/98 of 16 October 2015 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards for specifying the general conditions for the functioning of colleges of supervisors OJ L 21 of 28.01.2016 p. 2

³ It is noted that Articles 88 and 89 of the BRRD, as well as Article 50 seq. of COMMISSION DELEGATED REGULATION (EU) 2016/1075 of 23 March 2016 (OJ L 184 of 8.7.2016 p. 1), also provide for the same requirement in the context of resolution colleges.

2.2 Confidentiality and cooperation arrangements

4. In addition to the efficient functioning of supervisory colleges, equivalent confidentiality and professional secrecy frameworks in third-country authorities are also relevant for international cooperation and collaboration arrangements.
5. To this extent, Article 33(4) of the EBA Regulation states that the EBA shall cooperate '*with the relevant competent authorities, and where applicable, also with resolution authorities, of third countries whose regulatory and supervisory regimes have been recognised as equivalent*' through administrative arrangements concluded with the relevant authorities of those third countries. In a similar manner, Article 55 of the CRD, also applicable by virtue of Article 24(3) of the Payment Services Directive (PSD2) for cooperation in supervision in the area of payment services, Article 97 and 98 (1) of the Bank Recovery and Resolution Directive (BRRD) and Article 57a (5) of the Anti-Money Laundering Directive (AMLD), all provide for the possibility for EU authorities to conclude cooperation arrangements with authorities from third countries.
6. A key precondition for such arrangements to be concluded is that the third-country authorities are subject to a professional secrecy and confidentiality regime that is deemed equivalent to that applicable under Union law, as the latter is set out in Title VII, Chapter 1, Section II of the CRD (also relevant in the PSD2 context in accordance with Article 24 PSD2), Article 84 of the BRRD and Chapter VI, Section 3, Subsection IIIa of the AMLD.
7. In light of the above, the EBA is widening the scope and purpose of the assessment so that it can facilitate:
 - the functioning of supervisory colleges under Article 116 (6) of the CRD and – where relevant – resolution colleges under Articles 88 and 89 of the BRRD and AML/CFT colleges under the AML/CFT Guidelines⁴;
 - cooperation with third-country authorities within the remit of banking, payment services, AML/CFT supervision and resolution matters.

2.3 Purpose of the Guidelines

8. The Guidelines provide guidance that should inform the opinions of competent authorities (including tasks such as consolidating supervisors or group level resolution authorities) as to whether the third-country authorities are deemed to be subject to a professional secrecy and confidentiality regime equivalent to that applicable under Union law, as set out in Title VII, Chapter 1, Section II of the CRD (relevant also within the PSD2 context and in accordance with Article 24 PSD2), Article 84 and 98 of the BRRD and Chapter VI, Section 3, Sub-section IIIa of the AMLD, for the purposes both of the functioning of the supervisory and resolution colleges under Article 116 (6) of the CRD and Articles 88 and 89 of the BRRD and for the conclusion of cooperation

⁴ See joint guidelines on cooperation and information exchange for the purpose of Directive (EU) 2015/849 between competent authorities supervising credit and financial institutions:

https://www.eba.europa.eu/sites/default/documents/files/document_library//Joint%20Guidelines%20on%20cooperation%20and%20information%20exchange%20on%20AML%20-%20CFT.pdf

arrangements. To this extent, the present Guidelines also apply for the purpose of cooperation arrangements signed with third-country authorities in accordance with Article 57a(5) of the AMLD to support the establishment of AML/CFT colleges in line with the AML/CFT Guidelines.

9. The Guidelines do not include guidance on whether there is a need for a cooperation arrangement between a competent and a third-country authority or on whether a third-country authority should participate in a supervisory or resolution college.
10. The content of the previous Guidelines will therefore be incorporated into the present Guidelines without any change in substance.

2.4 Scope of the assessment

11. The EBA has performed the assessment evaluating the professional secrecy and confidentiality regime applicable to each third-country supervisory authority included in these Guidelines. In particular, the legal regime applicable to each third-country authority was assessed with respect to the four principles that are deemed to be the key characteristics of the EU professional secrecy regime as set out in the CRD, PSD2, BRRD and AMLD:
 - i. PRINCIPLE 1: the regime contains the notion of confidential information [Article 53(1) CRD; Article 57a(1) AMLD; Article 84(3) BRRD; Article 24 PSD2];
 - ii. PRINCIPLE 2: the regime contains specifications on the existence of professional secrecy obligations [Article 53 and 54a CRD; Article 24 PSD2; Article 57a AMLD; Article 84 (1-3) BRRD];
 - iii. PRINCIPLE 3: the regime restricts the use of confidential information [Article 54, 56, 57, 58, 58a and 59 CRD; Article 84(3), 84(5) BRRD; Article 57a, 57b AMLD; Article 24 PSD2];
 - iv. PRINCIPLE 4: the regime establishes restrictions on the transfer of confidential information [Article 56-61 CRD; Article 84(4), 84(5) and 98 BRRD; Article 57a and 57b AMLD; Article 24 PSD2].
12. The table in the Annex provides information on:
 - a. whether the provisions applicable to each third-country authority have been assessed with respect to relevant provisions in the CRD, PSD2, BRRD, AMLD, as applicable;
 - b. the legal references of the third-country authorities' regime, for each of the principles above.
13. These Guidelines are issued on the basis of Article 16 of the EBA Regulation and aim to fully inform the opinion of the relevant authorities referred to as competent authorities in Article 4 (2) of the EBA Regulation. The EBA expects to receive confirmation of the competent authorities' compliance or of their intention to comply irrespective of whether there is an actual case of a cooperation arrangement's conclusion or college participation.

14. In accordance with Article 16(2) of Regulation (EU) No 1093/2010, the EBA must, where appropriate, conduct open public consultations and analyse the costs and benefits of guidelines (CBA) and request advice from the Banking Stakeholder Group (BSG). In this instance, the EBA has not conducted an open public consultation and CBA because these measures would be disproportionate considering that these Guidelines, the majority of whose content is a consolidation of previous EBA guidelines on the equivalence of confidentiality regimes, are addressed exclusively to competent authorities, concern their practices in relation to other authorities, and do not directly affect financial institutions.



3. Guidelines



EBA/GL/2022/04

3 May 2022

Guidelines on the equivalence of confidentiality regimes

1. Compliance and reporting obligations

Status of these Guidelines

1. This document contains Guidelines issued pursuant to Article 16 of Regulation (EU) No 1093/2010⁵. In accordance with Article 16(3) of Regulation (EU) No 1093/2010, competent authorities and financial institutions must make every effort to comply with the Guidelines.
2. Guidelines set out the EBA view of appropriate supervisory practices within the European System of Financial Supervision or of how Union law should be applied in a particular area. Competent authorities as defined in Article 4(2) of Regulation (EU) No 1093/2010 to whom Guidelines apply should comply by incorporating them into their practices as appropriate (e.g. by amending their legal framework or their supervisory processes), including where Guidelines are directed primarily at institutions.

Reporting requirements

3. According to Article 16(3) of Regulation (EU) No 1093/2010, competent authorities must notify the EBA as to whether they comply or intend to comply with these Guidelines, or otherwise with reasons for non-compliance, by ([dd.mm.yyyy]). In the absence of any notification by this deadline, competent authorities will be considered by the EBA to be non-compliant. Notifications should be sent by submitting the form available on the EBA website with the reference 'EBA/GL/2022/04'. Notifications should be submitted by persons with appropriate authority to report compliance on behalf of their competent authorities. Any change in the status of compliance must also be reported to the EBA.
4. Notifications will be published on the EBA website, in line with Article 16(3).

⁵ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC, (OJ L 331, 15.12.2010, p.12).

2. Subject matter, scope and definitions

Subject matter

2. These Guidelines concern the assessment by competent authorities of whether the confidentiality and professional secrecy regime to which the third-country authorities mentioned in the Annex are subject is equivalent to the conditions set out in Title VII, Chapter 1, Section II of Directive 2013/36/EU; in Article 24 of Directive (EU) 2015/2366; in Article 84 and 98 of Directive 2014/59/EU; and in Chapter VI, Section 3, Subsection IIIa of Directive (EU) 2015/849.

Scope of application

3. These Guidelines apply to competent authorities' assessment of the equivalence of the confidentiality regime to which the third-country competent authorities listed in the Annex are subject to for the following purposes:
 - a. in order to conclude cooperation arrangements with the third-country authority in accordance with Article 55 of Directive 2013/36/EU⁶ and also for the purposes of Article 24 of Directive (EU) 2015/2366⁷ and Article 57a (5) of Directive (EU) 2015/849⁸, or in accordance with Article 97 and 98 (1) of Directive 2014/59/EU⁹; and
 - b. in order to enable the participation of the third-country authority in supervisory and resolution colleges in accordance with Article 116 (6) of Directive 2013/36/EU and Articles 88 and 89 of Directive 2014/59/EU; and in AML/CFT colleges in accordance with Chapter VI, Section 3, Subsection IIIa of Directive (EU) 2015/849 and the AML/CFT Colleges Guidelines¹⁰.

⁶ 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 (OJ L 176, 27.6.2013, p. 338)

⁷ Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market and amending Directives 2002/65/EC, 2009/110/EC, 2013/36/EU and Regulation (EU) No 1093/2010 and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35)

⁸ Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC (OJ L 141, 5.6.2015, p. 73)

⁹ Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (OJ L 173, 12.6.2014, p. 190)

¹⁰ Joint guidelines on cooperation and information exchange for the purpose of Directive (EU) 2015/849 between competent authorities supervising credit and financial institutions (the AML/CFT Colleges Guidelines) of 16 December 2019, (JC 2019/81)

Addressees

4. These Guidelines are addressed to competent authorities as defined in point (2) of Article 4 of Regulation (EU) No 1093/2010.

Definitions

5. Unless otherwise specified, terms used and defined in Directive 2013/36/EU, Directive (EU) 2015/2366, Directive 2014/59/EU and Directive (EU) 2015/849 have the same meaning in the Guidelines.

3. Implementation

Date of application

6. These Guidelines apply, at the latest, by dd.mm.yyyy {...}Insert date 2 months after publication}.

Repeal

7. The Guidelines on the equivalence of confidentiality regimes (EBA/REC/2015/01)¹¹ are repealed with effect from xx month xxxx {Insert same date as application date}.

4. Assessment of equivalence

9. For the purposes of applying Article 55 of Directive 2013/36/EU also in accordance with Article 24 of Directive (EU) 2015/2366 and 57a (5) of Directive (EU) 2015/849, Article 97 and 98 (1) of Directive 2014/59/EU, Article 116 (6) of Directive 2013/36/EU and Articles 88 and 89 of Directive 2014/59/EU and the AML/CFT Colleges Guidelines, competent authorities should consider that the professional secrecy and confidentiality regime applicable to the third-country authorities referred to in the Annex is equivalent to the regime set out in in Title VII, Chapter 1, Section II of Directive 2013/36/EU, in Article 24 of Directive (EU) 2015/2366, in Article 84 and 98 of Directive 2014/59/EU and in Chapter VI, Section 3, Subsection IIIa of Directive (EU) 2015/849, where relevant depending on the competences of the third-country authority.

¹¹ The EBA/GL/2020/03 Guidelines were originally issued as EBA/REC/2015/REC recommendations and were subsequently amended.



10. For the purposes of the previous paragraph, competent authorities should have regard to the Annex.



5. Annex

| AUTHORITY ASSESSED | SCOPE OF ASSESSMENT ¹² | <u>PRINCIPLE 1</u> <u>NOTION OF CONFIDENTIAL INFORMATION</u> | <u>PRINCIPLE 2</u> <u>OBLIGATION OF PROFESSIONAL SECRECY</u> | <u>PRINCIPLE 3</u> <u>USE OF CONFIDENTIAL INFORMATION</u> | <u>PRINCIPLE 4</u> <u>RESTRICTIONS ON THE DISCLOSURE OF CONFIDENTIAL INFORMATION</u> | <u>ADDITIONAL INFORMATION</u> <u>SANCTIONS IN CASES OF BREACHES OF OBLIGATIONS</u> | <u>Overall Assessment</u> |
|---|---|--|--|---|--|---|----------------------------------|
| ABU DHABI GLOBAL MARKET Financial Services Regulation Authority https://www.adgm.com/doin-g-business/financial-services-regulatory-authority/ | (1) | Sections 198, 203, 204 and 258 of the Financial Services and Markets Regulations | Article 12(16) of Law No (4) of 2013 Sections 198 and 204 of the Financial Services and Markets Regulations Paragraph 2.10 of the FSRA Code of Conduct Paragraphs 3 and 4.2 of the FSRA Confidentiality Policy Section 2.10 of the FSRA Employment Contracts | Sections 199, 215 and 216 of the Financial Services and Markets Regulations | Sections 198 and 199 of the Financial Services and Markets Regulations The Application of English Law Regulation 2015 | Section 2.10 of the FSRA's Code of Conduct Article 379 of the Penal Code of the UAE | Equivalent |

¹² This column indicates whether the provisions applicable to a third-country authority have been assessed with respect to relevant provisions in CRD (1), PSD2 (2), AMLD (3) and BRRD (4).



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| | | | Article 379 of the UAE Penal Code | | | | |
| ALBANIA Bank of Albania (BANKA E SHQIPËRISË) http://www.bankofalbania.org | (1) | <p>Article 58 (1) 1 of the Law on the Bank of Albania (BoA Law)</p> <p>Article 91(1) Law on Banks in the Republic of Albania (Banking Law)</p> <p>Regulation No 42 (on transparency and confidentiality at the BoA)</p> <p>Governor's Decision No 2005 (on the use and classification of the information classified as 'banking secret' at the BoA)</p> | <p>Article 58(1) BoA Law</p> <p>Article 91 (1) Banking Law</p> <p>Article 19 of the Statute of the Bank of Albania dated 19 December 2000</p> <p>Articles 13 and 27 of the Code of Conduct</p> | <p>Article 58(1) BoA Law</p> <p>Article 91 (1) Banking Law</p> <p>Article 19 of the Statute of the Bank of Albania dated 19 December 2000</p> <p>Articles 13 and 27 of the Code of Conduct</p> <p>Article 6 of the Governor's Decision No 2005</p> | <p>Article 58 BoA Law</p> <p>Article 91 (2) Banking Law</p> <p>Article 23 BoA Law</p> <p>Article 58 (2) Banking Law Regulation No 42 (on transparency and confidentiality in the BoA)</p> | <p>Article 91 Banking Law</p> <p>Article 91(3) Banking Law</p> <p>Supervisory Council Decision No 21, Articles 30, 54</p> | Equivalent |



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| <p>ARGENTINA</p> <p>Banco Central República Argentina (BCRA)</p> | <p>(1) (2) (4)</p> | <p>Law on Financial Institutions (Law No 21,526), Article 40</p> <p>Law of Access to Public Information (Law No 27,275), Section 7-8</p> <p>BCRA Charter, Section 53</p> <p>BCRA Code of Ethics, Section 4.1</p> | <p>Law on Ethics for Government Officials (Law No 25,188), Section 1 and Section 2f</p> <p>Code of Ethics for Government Officials, Section 3 and Section 19</p> <p>Law on Labour Contract, Section 85</p> <p>Law on Financial Institutions (Law No 21,526), Article 40</p> <p>BCRA Charter, Section 53</p> <p>BCRA Code of Ethics, Section 4.1</p> <p>BCRA Staff Regulations, Article 13</p> | <p>BCRA Charter, Section 4, 46, 47</p> <p>BCRA Code of Ethics, Section 2 and 4.1</p> <p>Law on Ethics for Government Officials (Law No 25,188), Section 2f</p> | <p>Section 27 of Law on Capital Markets No 26,831</p> <p>Article 74 of Law No 20,091 on the Insurance Supervisor</p> <p>Law No 24,485 on the Deposit Insurance System</p> <p>Civil and Commercial Procedural Code, Sections 397, 444</p> <p>Law on Access to Public Information, Sections 8b and 8f</p> <p>Law on Financial Institutions, Section 46, Section 35bis</p> <p>BCRA's Internal Rule No 5160</p> | <p>Labour Contract Law</p> <p>BCRA Code of Ethics</p> | <p>Equivalent</p> |
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| | | | Code of Ethics of the (CPCECABA), Sections 19, 20, 26 Communication A 6434 amending BCRA Minimum Regulations on External Audits | | | | |
| AUSTRALIA Reserve Bank of Australia (RBA) http://www.rba.gov.au/ | (1) | Section S79A of the Reserve Bank Act 1959, No 4, 1959 | Section S79 A,B of the Reserve Bank Act 1959, No 4, 1959 | Section S79 of the Reserve Bank Act 1959, No 4, 1959 | Reserve Bank Act 1959, No 4, 1959, Section S79, Section 10 A(1) RBA Protected Information, Protected Documents and Maintaining Confidentiality – Instructions, October 2016, Section 7 | Section S79A of the Reserve Bank Act 1959, No 4, 1959 | Equivalent |
| AUSTRALIA Australian Prudential Regulation | (1) | Section 56 (1) of the Australian Prudential Regulation | Section 56 of the Australian Prudential | Section 56, Section 10 A(1) of the Australian Prudential Regulation Authority | Section 56 of the Australian Prudential Regulation Authority Act 1998, No 50, | Section 56 (2) of the Australian Prudential Regulation Authority | Equivalent |



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| <p>Authority (APRA)</p> <p>http://www.apra.gov.au/Pages/default.aspx</p> | | <p>Authority Act 1998, No 50, 1998</p> | <p>Regulation Authority Act 1998, No 50, 1998</p> | <p>Act 1998, No 50, 1998</p> | <p>1998 Section 56, Section 10A</p> <p>Article 2 of the APRA Protocol for Release of Documents to Third Parties so as to Maintain confidentiality, February 2013</p> | <p>Act 1998, No 50, 1998</p> | |
| <p>BOSNIA-HERZEGOVINA</p> <p>Banking Agency of Republika Srpska</p> <p>www.abrs.ba</p> | <p>(1), (2), (3), (4)</p> | <p>Article 29(1) of the Law on Banking Agency of Republika Srpska (BARS Law)</p> <p>Article 29 (5) BARS Law</p> | <p>Article 29 (1) BARS Law</p> <p>Article 29 (3) BARS Law</p> <p>Article 29 (4) BARS Law</p> <p>Article 29 (7) BARS Law</p> | <p>Article 29 (3), (5) + (6) BARS Law</p> <p>Article 30 BARS Law</p> <p>Article 31(1), (1)(a-h) + (2) BARS Law</p> <p>Article 32(2) BARS Law</p> <p>Article 125 and 125 a Law on Banks</p> | <p>Article 29(6)</p> <p>Article 31(1) a)-i) BARS Law</p> <p>Article 31(2)</p> <p>Article 32(2)</p> | <p>Article 269 of the Criminal Code</p> <p>Articles 17 + 19 of the Rules on professional secrecy of BARS</p> <p>Article 66 of the Work Regulations of BARS</p> | <p>Equivalent</p> |



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| <p>BOSNIA-HERZEGOVINA Banking Agency of the Federation of BiH www.fba.ba</p> | <p>(1), (2), (3), (4)</p> | <p>Article 19(1) of the Law on the Banking Agency (FBA Law)</p> <p>Article 19(2) FBA Law</p> <p>Article 1(3)+(4) FBA Law</p> | <p>Article 19(1) FBA Law</p> <p>Article 19b (1) FBA Law</p> <p>Article 19 (4) FBA Law</p> <p>Article 19b.(2) FBA Law</p> | <p>Article 4 FBA Law</p> <p>Article 9b FBA Law</p> <p>Article 19 (2) FBA Law</p> <p>Article 19 (3)FBA Law</p> <p>Article 19a FBA Law</p> <p>Article 19b (including a)-j)) FBA Law</p> <p>Article 19b (2) FBA Law</p> <p>Article 19c (2) FBA Law</p> <p>Article 65 Law on Banks</p> | <p>Article 19 (1)</p> <p>Article 19 a</p> <p>Article 19b (1) + (2) FBA Law</p> <p>Article 19b (including a)-k)) FBA Law</p> <p>Article 19b (1+2)</p> <p>Article 19c</p> | <p>Article 19 (1)</p> <p>Article 28b FBA Law</p> <p>Article 258 of the FB&H Criminal Law</p> <p>Article 47, item j) of the FBA Staff Rulebook</p> <p>Article 32 together with Article 33 of the FBA Code of Ethics</p> | <p>Equivalent</p> |
| <p>BRAZIL Central Bank of Brazil (Banco</p> | <p>(1)</p> | <p>Article 1 of Complementary Law No 105, of 10 January 2001 (Lei</p> | <p>Articles 1 and 2 of the Secrecy Law</p> | <p>Article 2, Section 1 of the Secrecy Law</p> | <p>Article 1, Section 3 of the Secrecy Law</p> <p>Section II, IV-VI</p> | <p>Article 10 of the Secrecy Law</p> | <p>Equivalent</p> |



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| <p>Central do Brasil)</p> <p>www.bcb.gov.br</p> | | <p>Complementar n.º 105, de 10 de Janeiro de 2001 – ‘Secrecy Law’)</p> <p>Article 2 of the Secrecy Law</p> <p>Article 2, Section 3</p> <p>Law No 12,527 of 18 November 2011</p> <p>Decree No 7,724, of 16 May 2012</p> <p>Article 5 Section (X) of Brazil’s Federal Constitution</p> | <p>Article 2 Section 5 of the Secrecy Law</p> <p>Article 17 of Law No 9,650 of 27 May 1998 (Lei n.º 9.650, de 27 de Maio de 1998 – ‘BCB’s Public Officers’ Law’)</p> <p>Law No 8,112 of 11 December 1990 (Lei n.º 8.112, de 11 de Dezembro de 1990 – ‘Public Servants’ Law’)</p> <p>Article 116, Section III</p> <p>Article 117, Section II</p> <p>Article 117, Section VII</p> | <p>Article 2, Section 2 of the Secrecy Law</p> <p>Article 7 of the Secrecy Law</p> <p>Article 10, Sections VI, VII, IX and X and Article 44 of Law 4.595 of 31 December 1964 - Lei n.º 4.595, de 31 de Dezembro de 1964 – ‘Financial System Law’</p> <p>Law 10,124 of 27 March 2001 – Lei n.º 10,124, de 27 de Março de 2011 – ‘Payments’ System Law’</p> <p>Law 6,024 of 13 March 1974 – Lei n.º 6,024, de 13 de Março de 1974 – and Decree Law 2,321 of</p> | <p>Article 1, Section 4 of the Secrecy Law</p> <p>Article 2, Sections 4 - 7 of the Secrecy Law</p> <p>Article 3 of the Secrecy Law including §1+3</p> <p>Article 4, Sections 1 and 2 of the Secrecy Law</p> <p>Article 9 of the Secrecy Law (including Section 2)</p> <p>Article 10, sole section, of the Secrecy Law</p> <p>Article 5, Section (X) of Brazil’s Federal Constitution</p> | <p>Article 11 of the Secrecy Law</p> <p>Article 121 of the Public Servants’ Law</p> <p>Article 132, Section IX of the Public Servants’ Law</p> <p>Article 17 of the BCB’s Public Officers’ Law</p> <p>Article 11, Section III and Article 12, Section III of Law No 8,429 of 2 June 1992</p> | |
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| | | | | <p>25 February 1987 – Decreto-Lei n.º 2.321, de 25 de Fevereiro de 1987</p> <p>Law 9,447 of 14 March 1997 – Lei n.º 9.447, de 14 de Março de 1997</p> | <p>in Article 3 of Decree 3,724 of 10 January 2001</p> | | |
| <p>CANADA</p> <p>Office of the Superintendent of Financial Institutions (Office of the Superintendent of Financial Institutions/ Bureau du surintendant des institutions financières)</p> | (1) | <p>Section 18(1+5) of the OSFI Act</p> <p>Section 22 OSFI Act</p> <p>Section 22(1)(a) of the OSFI Act</p> <p>Sections 606, 636 and 955 + 980 of the Bank Act</p> <p>522.27 of the Bank Act</p> <p>Sections 435 + 465 of the Cooperative</p> | <p>Section 22 of the OSFI Act</p> <p>Sections 4.5 to 4.8 + Section 5.2 from OSFI Code of Professional Conduct</p> | <p>Sections 18, 22, 22(1)(b), 22 (1.1) of the OSFI Act</p> <p>Sections 606, 636 and 955 + 980 of the Bank Act</p> <p>522.27 of the Bank Act</p> <p>Sections 435 + 465 of the Cooperative Credit Associations Act</p> <p>Sections 672 and 998 + 1023 of the</p> | <p>Section 22 of the OSFI Act</p> <p>Paragraphs 5, 11 and 12 OSFI Act</p> <p>Section 980 of the Bank Act</p> <p>Section 465 of the Cooperative Credit Associations Act</p> <p>Section 533 of the Trust and Loan Companies Act</p> | <p>Section 22 (1+3) of the OSFI Act</p> | <p>Equivalent</p> |



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| <p>www.osfi-bsif.gc.ca</p> | | <p>Credit Associations Act</p> <p>Sections 672 and 998 + 1023 of the Insurance Companies Act</p> <p>Sections 503 +533 of the Trust and Loan Companies Act.]</p> | | <p>Insurance Companies Act</p> <p>Sections 503 +533 of the Trust and Loan Companies Act.]</p> <p>Sections 4.5 to 4.8 + Section 5.2 from OSFI Code of Professional Conduct</p> <p>OSFI Act paragraphs 5, 11 and 12</p> <p>Access to Information Act 1983</p> <p>Part 1 of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act</p> <p>Section 37 of the Canada Evidence Act</p> | | | |
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| <p>CHINA</p> <p>China Banking and Insurance Regulatory Commission</p> | <p>(1) (4)</p> | <p>Administrative Rules on Professional Secrecy and Confidentiality (ARPSC), Chapter 10</p> <p>Civil Servant Law of the People’s Republic of China (CSL, the Order of the PRC President, 2003)</p> | <p>Article 11 of the Law of the People’s Republic of China on Banking Regulation and Supervision (LBRS, the Order of the PRC President, 2006)</p> <p>Article 14 and Article 59 of CSL</p> <p>Article 63, Chapter 10 and Article 32 of ARPSC</p> <p>CBIRC Interim Measures of the Administration of Seconded Personnel</p> <p>CBIRC Interim Measures of the Administration of Contract Personnel</p> <p>Rules on Confidentiality Management for</p> | <p>Article 11 of LBRS</p> <p>Article 59 of ARPSC</p> | <p>Article 14 and 15 Regulation of the People’s Republic of China on the Disclosure of Government Information (RDGI, issued by the State Council in 2007)</p> <p>Article 63, Article 77 of ARPSC</p> <p>Articles 6, 11 and 14 of LBRS</p> <p>Civil Servant Law of the People’s Republic of China (CSL, 2018)</p> <p>Regulation on the Punishment of Civil Servants of Administrative Agencies (2007)</p> | <p>Article 43 of LBRS</p> <p>Articles 77 – 78 of ARPSC</p> <p>Civil Servant Law of the People’s Republic of China (CSL, 2018)</p> <p>Regulation on the Punishment of Civil Servants of Administrative Agencies (2007)</p> | <p>Equivalent</p> |
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| | | | <p>Seconded and Contract Personnel of CBIRC Headquarters</p> <p>Banking Supervision Law of the People’s Republic of China, Article 43</p> <p>State Compensation Law of the People’s Republic of China, Article 4</p> | | <p>Civil Procedure Law of the People’s Republic of China, Article 67 and 68</p> <p>Criminal Procedure Law of the People’s Republic of China, Article 54</p> <p>Tax Collection Administration law of the People’s republic of China, Article 6</p> | | |
| <p>BAILIWICK OF GUERNSEY</p> <p>Guernsey Financial Services Commission</p> <p>https://www.gfsc.gg/</p> | (1) | <p>Article 21 of the Financial Services Commission (Bailiwick of Guernsey) Law</p> <p>Article 43 of the Banking Supervision (Bailiwick of Guernsey) Law</p> <p>Article 34A of the Protection of</p> | <p>Article 21 of the Financial Services Commission (Bailiwick of Guernsey) Law</p> <p>Article 43 of the Banking Supervision (Bailiwick of Guernsey) Law</p> <p>Article 34A of the Protection of Investors (Bailiwick of Guernsey) Law</p> | <p>Section 2(2) and 2(3) of the Financial Services Commission (Bailiwick of Guernsey) Law</p> <p>Article 34B of the Protection of investors (Bailiwick of Guernsey) Law</p> <p>Article 80 of the Insurance Business (Bailiwick of Guernsey) Law</p> | <p>Section 21 of the Financial Services Commission (Bailiwick of Guernsey) Law</p> <p>Articles 44 and 45 of the Banking Supervision (Bailiwick of Guernsey) Law</p> <p>Articles 34B and 34C of the Protection of</p> | <p>Section 21 of the Financial Services Commission (Bailiwick of Guernsey) Law</p> <p>Article 43 of the Banking Supervision (Bailiwick of Guernsey) Law</p> <p>Article 34A of the Protection of</p> | Equivalent |



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| | | <p>Investors (Bailiwick of Guernsey) Law</p> <p>Article 79 of the Insurance Business (Bailiwick of Guernsey) Law</p> <p>Article 56 of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law</p> <p>Article 43 of the Regulation of Fiduciaries, Administration businesses and Company Directors etc. (Bailiwick of Guernsey) Law</p> | <p>Article 79 of the Insurance Business (Bailiwick of Guernsey) Law</p> <p>Article 56 of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law</p> <p>Article 43 of the Regulation of Fiduciaries, Administration businesses and Company Directors etc. (Bailiwick of Guernsey) Law</p> | <p>Article 57 of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law</p> <p>Article 44 of the Regulation of Fiduciaries, Administration businesses and Company Directors etc. (Bailiwick of Guernsey) Law</p> | <p>Investors (Bailiwick of Guernsey) Law</p> <p>Articles 80, 84, 81A of the Insurance Business (Bailiwick of Guernsey) Law</p> <p>Articles 57, 58, 58A of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law</p> <p>Articles 44 and 45 of the Regulation of Fiduciaries, Administration businesses and Company Directors etc. (Bailiwick of Guernsey) Law</p> <p>Paragraph 2.7 of the Instrument of Delegation</p> | <p>Investors (Bailiwick of Guernsey) Law</p> <p>Article 79 of the Insurance Business (Bailiwick of Guernsey) Law</p> <p>Article 56 of the Insurance Managers and Insurance Intermediaries (Bailiwick of Guernsey) Law</p> <p>Article 43 of the Regulation of Fiduciaries, Administration businesses and Company Directors etc. (Bailiwick of Guernsey) Law</p> | |
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| <p>HONG KONG</p> <p>Hong Kong Monetary Authority (HKMA)</p> <p>http://www.hkma.gov.hk/eng/index.shtml</p> | (1) | Section 120.1-4 of the Hong Kong Banking Ordinance | <p>Section 120.1.a-c; and Section 120.2 of the Hong Kong Banking Ordinance</p> <p>Chapter 521, Hong Kong Official Secrets Ordinance</p> <p>Paragraphs 2-5 (Integrity) of the HKMA Administration Circular No 4/2014 Code of conduct</p> <p>Paragraphs 7-8, and para. 27 of the HKMA Policy and Procedures on Post-Termination Employment of HKMA Staff</p> | Section 120.1 and Section 7.1-2 of the Hong Kong Banking Ordinance | Section 120.5 of the Hong Kong Banking Ordinance | Section 120.6 of the Hong Kong Banking Ordinance | Equivalent |
| <p>HONG KONG</p> <p>Securities and Futures Commission</p> | (1) | Chapter 571, Section 378.1.a and c and Schedule 1, Part 1.1 (definitions in alphabetical order) of the Hong | Chapter 571, Section 378.1 of the Hong Kong Securities and Futures Ordinance (SFO) | Section 5.1. of the Hong Kong Securities and Futures Ordinance (SFO) | Section 378.2-3, 5, 7 and 9 of the Hong Kong Securities and Futures Ordinance (SFO) | Section 378.10-11 of the Hong Kong Securities and Futures Ordinance (SFO) | Equivalent |



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| https://www.sfc.hk/ | | Kong Securities and Futures Ordinance (SFO) | | | Manual of the Intermediaries Supervision Department (ISD), Section VII, Article 7.1, 7.2, 7.3 | | |
| JAPAN Bank of Japan (BoJ) https://www.boj.or.jp/en/ | (1) | <p>Article 29 of the Bank of Japan Act</p> <p>Article 100 (1) of the National Service Public Act</p> <p>Supreme Court sentence (only available in Japanese) Judgement date: 31 May 1978; case number: 1976 (A) 1581;</p> <p>http://www.courts.go.jp/app/hanrei_jp/detail2?id=51114</p> | <p>Article 29 of the Bank of Japan Act</p> <p>Article 23 of the Attorney Act</p> <p>Article 27 of the Certified Public Accountants Act (<i>courtesy translation provided by BoJ</i>)</p> | Article 1,29 of Bank of Japan Act | <p>Article 1,29 of the Bank of Japan Act</p> <p>Article 4 of the Act for the Establishment of the Ministry of Finance</p> <p>Article 4 of the Act for the Establishment of the Financial Services Agency</p> <p>Articles 22, 23, 34 of the Deposit Insurance Act</p> <p>Article 1-3 of the Internal Rule on Treatment of Confidential</p> | Article 63 of the Bank of Japan Act | Equivalent |



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| | | | | | <p>Information Received from Foreign Authorities</p> <p>Articles 190, 197, 220 of the Code of Civil Procedure</p> <p>Article 218 of the Code of Criminal Procedure</p> | | |
| <p>JAPAN</p> <p>Japan Financial Services Agency (JFSA)</p> <p>http://www.fsa.go.jp/en/</p> | (1) | <p>Article 100(1) National Public Service Act (NPSA)</p> <p>Supreme Court sentence (only available in Japanese)</p> <p>Judgement date: 31 May 1978</p> <p>Case number: 1976 (A) 1581</p> <p>http://www.courts.go.jp/app/hanrei_jp/detail2?id=51114</p> | Article 100(1) of the National Public Service Act | <p>Article 100(1) of the National Public Service Act</p> <p>Article 4 of the Act for the Establishment of the JFSA (AEJFSA) - <i>courtesy translation provided by JFSA</i></p> <p>Chapter III, Article 3.1.1 of the JFSA Information Security Policy (only available in Japanese)</p> | <p>Articles 191, 197, 223 of the Code of Civil Procedure</p> <p>- Articles 103, 144 of the Code of Criminal Procedure</p> <p>Articles 97 (5), (6) of the Labor Bank Act</p> <p>Article 37 of the Deposit Insurance Act</p> <p>Act on International Assistance in Investigation and</p> | Article 82 and Article 109 of the National Public Service Act | Equivalent |



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| | | | | | Other Related Matters Implementing rules on grading and handling of information, Article 7 | | |
| <p>SOUTH KOREA</p> <p>Bank of Korea</p> <p>http://www.bok.or.kr/eng/eng</p> | (1) | <p>Article 42 of the Bank of Korea Act</p> <p>Article 9 of the Official Information and Disclosure Act</p> <p>Articles 31, 33 of the Statistics Act</p> <p>Article 4(1) of the Act on Real Name Financial Transactions</p> <p>Articles 313 and 314 of the Debtor Rehabilitation and Bankruptcy Act</p> | <p>Article 42 of the Bank of Korea Act</p> <p>Article 34 of the Statistics Act</p> <p>Article 4 of the Act on Real Name Financial Transactions</p> <p>Article 127 of the Criminal Act</p> <p>Article 20 of the Certified Public Accountant Act</p> <p>Article 26 of the Attorney-at-law Act</p> | <p>Articles 1, 28, 42, 56-59, 64-65, 68-69, 81 of the Bank of Korea Act</p> | <p>Article 94 of the Bank of Korea Act</p> <p>Article 20 of the Foreign Exchange Transactions Act</p> <p>Articles 303, 315 and 3017 of the Civil Procedure Act</p> <p>Articles 106 – 109 and 111 of the Criminal Procedure Act</p> <p>Article 4 of the Act on Real Name Financial Transactions</p> <p>Article 11, 21 of the Official Information and Disclosure Act</p> | <p>Article 104 of the Bank of Korea Act</p> <p>Article 127 of the Criminal Act</p> <p>Article 4 and 6 of the Act on Real name Financial Transactions and Guarantee of Secrecy</p> | Equivalent |



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| | | | | | Article 4 of the Regulation on exchange of information according to Article 94 of the Bank of Korea Act | | |
| <p>SOUTH KOREA</p> <p>Financial Supervisory Service</p> <p>https://english.fss.or.kr/fss/english/main.jsp</p> | (1) | <p>Articles 3 and 35 of the Act on the establishment of the Financial Services Commission</p> <p>Article 9 of the Official Information and Disclosure Act</p> <p>Article 22 of the Foreign Exchange Transaction Act</p> <p>Article 4 of the Act on Real Name Financial Transactions and Confidentiality</p> | <p>Article 35 of the Financial Services Commission Act</p> <p>Article 20 of the Certified Public Accountant Act</p> <p>Article 26 of the Attorney-at-Law Act</p> <p>Article 4 (1), (4) of the Act on Real Name Financial Transactions and Confidentiality (ARNFTC)</p> <p>Article 22 of the Foreign Exchange Transactions Act (FETA)</p> | <p>Articles 17, 35 (2), 37, 38, 51 – 57, and 65 of the Financial Services Commission Act</p> | <p>Articles 17 and 21 (4) of the Depositor Protection Act</p> <p>Article 65 of the Financial Services Commission Act</p> <p>Articles 9 (1) 5, 11 and 21 of the Official Information Disclosure Act</p> <p>Article 4 (1), (6) of the Act on Real Name Financial Transactions and Confidentiality</p> | <p>Articles 127 and 317 of the Criminal Act</p> <p>Article 68 of the Financial Services Commission Act</p> <p>Article 6 of the Act on Real Name Financial Transactions and Confidentiality</p> <p>Article 28 of the Foreign Exchange Transactions Act (FETA)</p> | Equivalent |



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| | | | | | <p>Articles 303, 315 and 344 of the Civil Procedure Act</p> <p>Articles 106-109 of the Criminal Procedures Code</p> <p>Articles 24 and 25 of the Board of Audit and Inspection Act</p> <p>Articles 4 and 5 of the Act on the Submission and Management of Taxation Data</p> <p>Article 128 of the National Assembly Act</p> <p>Article 127 of the Criminal Act</p> <p>Article 7 of Regulation on exchange of</p> | | |
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| KOSOVO Central Bank of the Republic of Kosovo http://bqk.kos.org/index.php | (1) | <p>Articles 74, 23 (4) of Law No 03/L-209 on the Central Bank of the Republic of Kosovo</p> <p>Articles 4 and 9 of the Central Bank of the Republic of Kosovo – Internal Rule on Confidentiality, 3 October 2014</p> <p>Articles 79 and 80 of Law No 04/L-093 on Banks, Microfinance institutions and Non-bank financial institutions</p> | <p>Articles 74 and 23 (4) of Law No 03/L-209 on the Central Bank of the Republic of Kosovo</p> <p>Articles 18 and 22 of the Central Bank of the Republic of Kosovo – Internal Rule on Confidentiality, 3 October 2014</p> <p>Article 80 (2) of Law No 04/L-093 on Banks, Microfinance institutions and Non-bank financial institutions</p> | <p>Articles 8 (1), 32 (4), and 74 of Law No 03/L-209 on the Central Bank of the Republic of Kosovo</p> <p>Article 79 (1) of Law No 04/L-093 on Banks, Microfinance institutions and Non-bank financial institutions</p> | <p>Articles 32 (4), 74 (1) and (2) of Law No 03/L-209 on the Central Bank of the Republic of Kosovo</p> <p>Article 21 of the Central Bank of the Republic of Kosovo – Internal Rule on Confidentiality, 3 October 2014</p> <p>Articles 79 (1) and 80 of Law No 04/L-093 on Banks, Microfinance institutions and Non-bank financial institutions</p> | <p>Article 203 of Code No 04/L-082 Criminal Code of the Republic of Kosovo</p> <p>Article 25 of the Central Bank of the Republic of Kosovo – Internal Rule on Confidentiality, 3 October 2014</p> <p>Article 67 of Law No 03/L-209 on the Central Bank of the Republic of Kosovo</p> | Equivalent |



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| <p>MOLDOVA</p> <p>National Bank of Moldova</p> <p>https://www.bnm.md/en</p> | (1) | <p>Article 126(6) of the Law on Banks' Activities</p> <p>Decision of the Executive Committee of the National Bank of Moldova No 91 of 6 April 2017, paragraph 17</p> | <p>Article 126 of the Law on Banks' Activity</p> <p>Article 36 (Professional secrecy) of Law No 548/1995 on the National Bank of Moldova</p> <p>Decision of the Executive Committee of the National Bank of Moldova No 91 of 6 April 2017, paragraph 17</p> | <p>Articles 126 and 127 of the Law on Banks' Activity</p> <p>Articles 5 and 44 of the Law on the National Bank of Moldova</p> | <p>Articles 126(3), 127(1), 128(2), 129(1), 130(2), 130(3)(c), 131, 132(2) and 134(3) of the Law on Banks' Activities</p> <p>Article 214 of the Criminal Procedure Code of the Republic of Moldova (Law No 122-XV of 14 March 2003)</p> <p>Article 36(4) of the Law on the National Bank of Moldova</p> <p>Article 7(4) of the Law on access to information No 982</p> | <p>Article 245¹⁰ of the Criminal Code of the Republic of Moldova (Law No 985-XV dated 18 April 2002)</p> <p>Article 107 of the Contravention Code of the Republic of Moldova (Law No 218 dated 24 October 2008)</p> <p>Articles 53 and 211¹ of the Labour Code of the Republic of Moldova (Law No 154-XV dated 28 March 2003)</p> | <p>Equivalent</p> |
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| <p>NORTH MACEDONIA</p> <p>National Bank of the Republic of North Macedonia</p> <p>www.nbrm.mk</p> | <p>(1), (2), (3)</p> | <p>Article 74 (paragraphs 1 to 3) of the Law on the National Bank of the Republic of Macedonia/NBRM ('Official Gazette of the Republic of Macedonia' No 158/10, 123/12 and 43/14)</p> <p>Article 2 item 2, Article 3</p> <p>Article 12 paragraphs 1 and 2</p> | <p>Article 74 paragraph 1 of the Law on the NBRM</p> | <p>Article 7 item 9 of the Law on the NBRM</p> <p>Article 34 paragraphs 1, 2 and 3 of the Law on the NBRM</p> <p>Article 74 paragraph 1, 2+5 of the Law on NBRM</p> <p>Article 6 paragraph 1 of the Memorandum of understanding for maintaining the financial stability and crisis management in the Republic of Macedonia</p> <p>Article 37 paragraph 1 of the Audit Law</p> <p>Article 17 of the Law on the Deposit Insurance Fund</p> | <p>Article 74 (paragraphs 1 and 2) of the Law on the NBRM</p> <p>Article 34 paragraphs 3, 4 and 5 of the Law on the NBRM</p> <p>Item 15 paragraph 2 of the Decision on the manner of conducting supervision and inspection ('Official Gazette of the Republic of Macedonia' No 31/2008, 74/2012 and 100/2012)</p> <p>Articles 133 + 139 of the Banking Law</p> <p>Article 11, paragraphs 1 and 2 of the Memorandum</p> | <p>Article 122 item 3, 123 of the Law on the NBRM</p> <p>Article 360 of the Criminal Code (Disclosing a professional secret)</p> | <p>Equivalent</p> |
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| <p>Mexico</p> <p>- Bank of Mexico (Banco de México) - www.banxico.org.mx</p> <p>- National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores) - www.cnbv.gob.mx</p> | (1) | <p>Ley Federal de Transparencia y Acceso a la información pública gubernamental - 'LTA'</p> <p>Articles 13-15, 18 + 19 of the LTA</p> <p>Guidelines for Classifying and Declassifying Information by Federal Public Administration Bodies (Lineamientos Generales para la clasificación y desclasificación de la información de las dependencias y entidades de la Administración</p> | <p>Articles 14 + 63 of the LTA</p> <p>Articles 21 + 60 of the PDPL</p> <p>Articles 8 + 9 of the Public Officers' Responsibilities Law (Ley Federal de Responsabilidades Administrativas de los Servidores Públicos – 'PORL')</p> <p>Articles 97 +142 of the LIC</p> <p>BM's Law Article 58</p> <p>CNBV's Code of Conduct Principle VII</p> | <p>Articles 2 and 4-5 bis 1, 9 + 19 of the CNBV's Law</p> <p>Articles 29 bis 8 and bis 10, 97, 101, bis 1 and 142 of the LIC</p> | <p>Articles 4 +9 of the CNBV's Law</p> <p>Articles 29 bis 8 and bis 10, 97, 142-143 of the LIC</p> | <p>Articles 91, 108, 109, bis 5, 112, 113, bis 5, 142, all from the LIC, Articles 63 and 64, of the LTA or Article 43 (V) of the BM's Law, inter alia</p> <p>Article 13 of the PORL</p> <p>Articles 108, and 109, bis 5 of the LIC</p> <p>Articles 1918 and 2028 of the Federal Civil Code</p> <p>Articles 210 and 211 of the Federal Criminal Code</p> | Equivalent |
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| | | <p>Pública Federal - 'Guidelines')</p> <p>Guidelines 21, 24, and 36</p> <p>Personal Data Protection Law (Ley Federal de Protección de Datos Personales en Posesión de los Particulares – 'PDPL')</p> <p>Article 3 + 21, Section V PDPL</p> <p>Article 29, bis 8, 46, 142. of the Banking Institutions Law (Ley de Instituciones de Crédito – 'LIC')</p> | | | | | |
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| <p>MONTENEGRO</p> <p>Central Bank of Montenegro www.cbmg.me</p> | (1) | <p>Law on the Central Bank of Montenegro</p> <p>Article 84, paragraph 1</p> | <p>Central Bank of Montenegro Law (CBML) Article 84 paragraphs 1-2</p> | <p>Banking Law Article 86</p> | <p>CBML Article 84, paragraph 3</p> <p>Banking Law Article 107</p> <p>Law on The Financial Stability Council Article 6+9</p> <p>Deposit Protection Law Article 29 paragraph 2 and 3 + 35</p> | <p>Criminal code Article 280</p> | Equivalent |
| <p>SERBIA</p> <p>National Bank of Serbia www.nbs.rs</p> | (1) | <p>Article 86a paragraphs 1 and 2 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> | <p>Article 86a paragraphs 3 and 4 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Law on Banks, Article 102a, Article 103,</p> | <p>Articles 65 and 70 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Article 102a of The Law on Banks, Article</p> | <p>Article 65 of the Law on the National Bank of Serbia (RS Official Gazette, No 72/2003, 55/2004, 85/2005 – other law, 44/2010, 76/2012 and 106/2012)</p> <p>Article 8, paragraph 2 of The Law on</p> | <p>Criminal Code, Article 240</p> | Equivalent |



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| | | <p>Law on Banks (RS Official Gazette, No 107/2005 and 91/2010) Article 103, paragraph 2; Article 109 and Article 112, paragraph 1, items 1) to 3); Article 117 paragraph 3</p> <p>Law on Auditing, Article 29, paragraphs 1 and 2</p> <p>Law on Banks, Article 47, paragraphs 1 and 2; 48; 102a</p> | <p>paragraph 2; Article 109 and Article 112, paragraph 1, items 1) to 3); Article 117 paragraph 3</p> <p>Law on Auditing, Article 29, paragraphs 1 and 2</p> <p>Law on Banks, Article 47, paragraphs 1 and 2; 48; 102a</p> | <p>103, paragraph 2; Article 109 and Article 112, paragraph 1, items 1)–3); Article 117, paragraph 3</p> <p>Article 8 of the Law on Banks (RS Official Gazette, No 107/2005 and 91/2010)</p> | <p>Banks; Article 47; 49, 102a</p> <p>Article 8 of the Law on Banks (RS Official Gazette, No 107/2005 and 91/2010)</p> | | |
| <p>SINGAPORE</p> <p>Monetary Authority of Singapore</p> | (1) | <p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186) – Preservation of secrecy 14; Protection of secrecy 3</p> <p>OFFICIAL SECRETS ACT (Chapter 213) Wrongful</p> | <p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186) - Preservation of secrecy 14; Protection of secrecy 3.</p> <p>OFFICIAL SECRETS ACT (Chapter 213) Wrongful communication etc. of information. 5.</p> | <p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186)</p> <p>Preservation of secrecy 4, 14, 23, 49B</p> <p>STATUTORY BODIES AND GOVERNMENT COMPANIES (PROTECTION OF</p> | <p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186)</p> <p>Preservation of secrecy 14</p> <p>STATUTORY BODIES AND GOVERNMENT COMPANIES (PROTECTION OF</p> | <p>MONETARY AUTHORITY OF SINGAPORE ACT (Chapter 186)</p> <p>Preservation of secrecy 14</p> <p>STATUTORY BODIES AND GOVERNMENT COMPANIES (PROTECTION OF</p> | <p>Equivalent</p> |



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| | | communication etc. of information. 5. | <p>Sections 4 and 23 of the MAS Act</p> <p>Part X of the Securities and Futures Act</p> <p>Part IIIA of the Insurance Act</p> <p>Part IVB, Division 5 of the MAS Act</p> <p>MAS Act Principal objects and functions of Authority</p> <p>4; assistance that may be rendered to foreign resolution authority 30AAZE; conditions for provision of assistance to foreign resolution authority 30AAZC</p> <p>Securities and Futures Act</p> | <p>SECRECY) ACT (Chapter 319)</p> <p>Protection of secrecy 3</p> <p>Directions or regulations concerning persons that have ceased to be specified financial institutions 30AAM, Moratorium 30AAO, compulsory transfer of business 30AAS, compulsory transfer of shares 30AAW, compulsory restructuring of share capital</p> <p>30AAZ, general provisions as to winding up 30AAP</p> <p>Banking Act 43, 58</p> <p>Insurance Act</p> | <p>SECRECY) ACT (Chapter 319)</p> <p>Protection of secrecy 3.</p> <p>Section 2(1) of the Interpretation Act (Chapter 1)</p> <p>Section 126(2) of the Evidence Act</p> | <p>SECRECY) ACT (Chapter 319)</p> <p>Protection of secrecy 3.</p> <p>OFFICIAL SECRETS ACT (Chapter 213)</p> <p>Punishment 17</p> | |
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| | | | <p>Assistance that may be rendered</p> <p>172; conditions for provision of assistance 170</p> <p>Insurance Act</p> <p>Assistance that may be rendered 49D</p> | <p>36, 40</p> <p>Securities and Futures Act 106, 107, 150</p> | | | |
| <p>SWITZERLAND</p> <p>Swiss Financial Market Supervisory Authority</p> <p>FINMA</p> <p>www.finma.ch</p> | (1) | <p>Federal act on the Swiss Financial Market Supervisory Authority (FINMASA; SR 956.1) Article 40, 42 + 18</p> | <p>FINMASA; SR 956.1 Article 14, 42, 43</p> | <p>Mortgage Bond Act (SR 211.423.4); Federal Act on Contracts of Insurance (SR 221.229.1); Collective Investment Act (SR 951.31); Banking Act (SR 952.0); Stock Exchange Act (SR 954.1); Anti-Money Laundering Act (SR 955.0); Insurance</p> | <p>FINMASA; SR 956.1, Article 14 (3)</p> <p>FINMASA Article 38, Banking Act (SR 952.0) Article 23bis, 40 -42</p> | <p>Article 320 of the Swiss Criminal Code</p> <p>Article 47 of the Banking act</p> <p>FINMASA Article 19</p> <p>Government Liability Act of 14 March 1958</p> | Equivalent |



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| | | | | Supervision Act (SR 961.0). | | | |
| | | | | Article 40 of FINMASA | | | |
| TURKEY Banking Regulation and Supervisory Agency www.bddk.org.tr | (1) | Article 73 of the Banking Law Nr. 5411 ('the Banking Law') | Article 73 (incl. (2)) and Article 95 (7) of the Banking Law Code of Obligations No 818 of 22 April 1926, The Law on Relations Between Employers and Employees in Press and Media Professions No 5953 of 13 June 1952 The Maritime Labor Act No 854 of 20 April 1967 The Labor Act No 4857 of 22 May 2003 | Article 73 (2) of the Banking Law Law No 6111 of 13 February 2011 | Article 73 (2-4) of the Banking Law Law No 6111 | Article 159 of the Banking Law Article 239 of the Turkish Criminal Law | Equivalent |



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| | | | Articles 8 and 100 of the Social Securities and Public Health Insurance Law No 5510 of 31 May 2006 | | | | |
| <p>URUGUAY</p> <p>Central Bank of Uruguay</p> <p>http://www.bc.u.gub.uy</p> | (1), (2), (3) | <p>Articles 8, 9, 10, 11 of Law 18.381</p> <p>Items 1, 2 and 3 of Resolution D-46-2016</p> | <p>Articles 20 and 21 of the Central Bank Uruguay Organic Charter</p> <p>Articles 163 and 302 of the Criminal Code</p> | <p>Articles 34 and 35 of the Central Bank of Uruguay Charter</p> <p>Articles 14 – 27 of Law 18.401</p> <p>Articles 5 – 8 of Law 17.835</p> | <p>Article 190(3) of the Code of Civil Procedure</p> <p>Articles 120 and 197 of the Uruguayan Constitution</p> <p>Articles 20 – 23 of Law 16.698</p> <p>Articles 9 – 10 of Law 13.381</p> <p>Article 1 of the Board of Directors Regulation</p> | <p>Article 21 of the Central Bank of Uruguay Charter</p> <p>Articles 163 and 302 of the Criminal Code</p> | Equivalent |
| <p>USA</p> <p>- Federal Deposit Insurance</p> | (1) | Code of Federal Regulations, Title 12, Chapter 1, Part 4, Subpart | <p>18 U.S.C. Section 1905</p> <p>18 U.S.C. Section 1906</p> | 12 CFR Part 4, Subpart C | <p>12 U.S.C. section 3109(c)</p> <p>Section 317 of the Dodd-Frank Wall</p> | 18 U.S.C. Section 1905 | Equivalent |



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| <p>Corporation – www.fdic.gov</p> <p>- Office of the Comptroller of the Currency www.occ.treas.gov</p> <p>- Board of Governors of the Federal Reserve System www.federalreserve.gov/</p> <p>- Federal Reserve Bank of Boston – www.bostonfed.org</p> <p>- Federal Reserve Bank of New York – www.newyorkfed.org</p> | | <p>FOIA [Freedom of Information Act]</p> | <p>18 U.S.C. section 641</p> <p>Privacy Act of 1974 (5 U.S.C. section 552a)</p> <p>12 CFR Part 4, Subpart C</p> <p>12 CFR Section 211.27 and 12 CFR Part 261</p> <p>12 CFR Section 309.6 and 347.207</p> | <p>12 CFR section 211.27</p> <p>12 CFR Part 261</p> <p>12 CFR section 309.6 and 347.207.</p> | <p>Street Reform and Consumer Protection Act (Pub. L. No 111-203, 124 Stat. 1376 (2010)</p> <p>12 U.S.C. Section 5415</p> <p>Federal Banking Agency Audit Act 31 U.S.C. Section 714</p> <p>Section 1542 of the Housing and Community Development Act of 1992, 12 U.S.C. section 1831m-1</p> <p>Section 35 of the FDI Act, 12 U.S.C. § 1831I</p> <p>12 U.S.C. section 248(k)</p> <p>12 CFR 265.11</p> | | |
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| <p>- Federal Reserve Bank of Philadelphia – www.philadelphiafed.org</p> <p>- Federal Reserve Bank of Cleveland – www.clevelandfed.org</p> <p>- Federal Reserve Bank of Richmond – www.richmondfed.org</p> <p>- Federal Reserve Bank of Atlanta – www.frbatlanta.org</p> <p>- Federal Reserve Bank of Chicago –</p> | | | | | <p>International Banking Act (12 U.S.C. 3109(c))</p> | | |
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| <p>www.chicagofed.org</p> <p>- Federal Reserve Bank of St. Louis – www.stlouisfed.org</p> <p>- Federal Reserve Bank of Minneapolis – www.minneapolisfed.org</p> <p>- Federal Reserve Bank of Kansas City – www.kansascityfed.org</p> <p>- Federal Reserve Bank of Dallas – www.dallasfed.org</p> | | | | | | | |
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| <p>- Federal Reserve Bank of San Francisco – www.frbsf.org</p> | | | | | | | |
| <p>USA New York State Department of Financial Services https://www.dfs.ny.gov</p> | <p>(1)</p> | <p>The New York Banking Law, paragraph 36.10</p> | <p>New York Public Officers Law, paragraphs 74.3(c) and 74.4</p> | <p>New York Banking Law, paragraphs 24, 36, 39, 44, 367, 606, 618 and 641</p> | <p>New York Banking Law, paragraph 36.10 New York State Department of Financial Services, Executive Order</p> | <p>New York Public Officers Law, paragraph 74.4</p> | <p>Equivalent</p> |
| <p>USA Securities and Exchange Commission</p> | <p>(1) (3) (4)</p> | <p>Section 24 of the Exchange Act 17 C.F.R. § 240.24c-1, 17 C.F.R. § 230.122, 17 C.F.R. § 240.0-4, 17 C.F.R. § 260.0-6 5 C.F.R. § 635.703. Standards of Ethical Conduct for</p> | <p>Section 24(b) of the Exchange Act 17 C.F.R. § 240.24c-1 17 C.F.R. § 200.735-3(b)(1) and (2) 17 C.F.R. § 230.122 Section 32(a) of the Exchange Act</p> | <p>Section 24(c) of the Exchange Act 17 C.F.R. § 240.24c-1 18 U.S.C. § 1905 5 U.S.C. § 552a 5 C.F.R. § 2635.703(a)</p> | <p>17 C.F.R. § 230.122 17 C.F.R. § 200.735-3(b)(2) (ii) and (iii) 17 C.F.R. § 240.24c-1 Section 24 (b), (d) and (f) of the Exchange Act 18 U.S.C. § 1905</p> | <p>Section 2635.106 of the Standards of Ethical Conduct for Employees 17 C.F.R. § 200.735-13 18 U.S.C. § 641 Section 32(a) of the Exchange Act</p> | <p>Equivalent</p> |



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| | <p>Employees of the Executive Branch.</p> <p>Freedom of Information Act (FOIA) 5 U.S.C. § 552;</p> <p>Privacy Act 5 U.S.C. §552a</p> <p>Right to Financial Privacy Act 12 U.S.C. §3401</p> | 18 U.S.C. § 1905 | Section 5.1 of the SEC Enforcement Manual | <p>5 U.S.C. § 552a</p> <p>Rules 26, 34 and 45 of the Federal Rules of Civil Procedure</p> <p>Rule 17 of the Federal Rules of Criminal Procedure</p> <p>SEC internal rules and policies</p> | | |
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4. Accompanying documents

4.1 Views of the Banking Stakeholder Group (BSG)

The BSG was consulted on the draft guidelines and requested a more comprehensive discussion on the work that the EBA conducts in respect of third-country equivalence. EBA staff presented the EBA's work on equivalence at the BSG meeting on 6 July 2021.

The minutes of the meeting can be found here:

https://www.eba.europa.eu/sites/default/documents/files/document_library/Calendar/EBA%20Official%20Meetings/2021/BSG%206%20JUL%202021/1023343/EBA%20BSG%202021%20057%20%28Minutes%206%20July%20meeting%29.pdf