



## Luxembourg Newsflash - 27 October 2022

# New ECB draft guide on qualifying holding procedures

On 28 September 2022, the European Central Bank (“ECB”) launched a public consultation on its draft Guide on qualifying holding procedures (the “Draft Guide”).

Although the ECB has exclusive competence to assess acquisitions and increases of qualifying holdings in all credit institutions established in Member States that participate in the Single Supervisory Mechanism, the national competent authorities (“NCAs”) serve as entry points for receiving the relevant notifications and making related proposals.

The Draft Guide is intended as a user-friendly handbook. It transparently clarifies the supervisory approach and practice developed in recent years by NCAs and the ECB in the assessment of qualifying holding procedures.

The Draft Guide should be read together with the Guide on the supervisory approach to consolidation in the banking sector, which the ECB published back in 2020 and whose focus is complementary to that of the Draft Guide.

## I. Key considerations

The Draft Guide provides helpful clarifications on the following aspects of the notification process:

- the scope of the persons required to undergo the regulatory assessment;
- how the assessment criteria are applied;
- the form and content of the notification procedure and how to use the IMAS portal;
- how complex acquisition structures are handled;
- how the principle of proportionality is implemented.

The Draft Guide is not a legally binding document, but is intended as a practical tool to support all entities involved in the process or that are acquiring or increasing qualifying holdings.

It is a living document that is regularly updated to reflect new developments and insight.

## II. Next steps

The consultation on the Draft Guide ends on 9 November 2022. The ECB will then publish the comments received along with a feedback statement and the final version of the guide.

[Read the draft Guide on qualifying holding procedures here\\_](#)

[Read the Guide on the supervisory approach to consolidation in the banking sector here\\_](#)

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