



Set up in 1990, the Czech Banking Association (CBA) is the voice of the Czech banking sector. The CBA represents the interests of banks operating in the Czech Republic: large and small, wholesale and retail institutions. The CBA is committed to supporting quality regulation and supervision and consequently the stability of the banking sector. It advocates free and fair competition and supports the banks' efforts to increase their efficiency and competitiveness.

The CBA has considered the EBA's Consultation paper on Guidelines on AMA changes (CP 45). We welcome the opportunity to provide feedback.

We appreciate very much the specific examples of individual changes according to mentioned categories listed in the Annex although in some instances the suitability of the assigned categories could be debatable.

Specific comments:

Article 3.1 and 3.2: We suggest setting a deadline for response of the competent authority to the individual types of changes (extensions and significant changes are subject to approval/validation). For extensions we recommend a 6 months term and for significant changes a shorter period e.g. 3 months. At major changes that can be used only after the receipt of concurrent opinion of competent authority the term should be even shorter e.g. 1 month. The changes should be automatically considered as approved after the lapse of time.

Article 3: We suggest specifying the flow of information in individual cases. We assume that the flow is as follows:

foreign subsidiary -> parent company -> competent authority of parent company -> competent authority of foreign subsidiary

Specifically, in case of the required regular annual description of small changes the above flow may not be too effective as it would lead to considerable delays in responses.

We hope that our response to the consultation paper is sufficiently clear and our views are helpful for the formulation of the final Guidelines.