

Frequently asked questions on the EBA Credit Institution Register

1. What type of information can I find at the EBA Credit Institution register?

As is clear from the name of the Register, it will only include credit institutions, classified into two types as follows:

- ▶ 1. 'CRD credit institutions' (legally defined as 'an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account'); and
- ▶ 2. 'EEA branches' operating in each EEA country of credit institutions authorised in another EEA country: These credit institutions have the right to passport their activities (which means that they can establish a branch in another Member State with no need of any further authorisation nor endowment capital, and they can also provide services on the territory of another Member State, in both cases regarding the activities listed in Annex I of Directive 2006/48/EC and following the notification procedures foreseen in its Article 23).

The first category comprises both national credit institutions and the branches of credit institutions authorised in third countries. It also includes non-EEA branches which do not enjoy the freedom to provide services or the freedom of establishment in Member States other than those in which they are established.

The information you can find regarding the institution in the EBA Credit Institution Register will be its name, type, legal form, town of the firm, country of the firm, country of the firm's head office, town of the firm's head office, and minimum capital requirement. You can consult our explanatory note to find more information about the meaning of the different values/codes displayed.

Other types of supervised entities (such as payment institutions or electronic money institutions) do not appear at the EBA Credit Institution Register.

If you are looking for investment firms, you should take a look at [ESMA's website](#); and for insurance undertakings, the right place to find information is [EIOPA's website](#).

Should you need any further information, you should refer to the national registers of authorised credit institutions. You can find in [EBA's website](#) a list with links to the websites of EEA countries' national competent authorities giving access to the national registers of authorised credit institutions. You should note that for some competent authorities the information is only available in the national language.

2. What if a firm offers me a deposit at an interest rate of XX% and the firm doesn't appear on EBA Credit Institution Register?

As a general rule, it is strictly forbidden for persons or undertakings that are not credit institutions to carry on the business of taking deposits or other repayable funds from the public.

If you are approached by a company offering you a deposit or other repayable funds, before you hand over any money, you should do the necessary checks to be sure you are dealing with an authorised credit institution (especially if you are cold called).

It is highly recommended not only to consult the Register but also to do other checks (such as having a look at the credit institution register of the country where this company claims to be from, checking that you have been provided the correct contact details by looking at the company's website, etc.).

Please also note the following:

- ▶ 1. There may be errors in the information provided by the NSAs. Unlike the registers of credit institutions kept in some Member States, the EBA Credit Institution Register has no legal significance and confers no rights in law. If an unauthorised institution is inadvertently included in the Register, its legal status is in no way altered; similarly, if an institution has inadvertently been omitted from the Register, the validity of its authorisation will not be affected.

Nevertheless, should you spot an error, please feel free to contact us at ci-register@eba.europa.eu (in the interest of expediency, in English if possible) and we will get in touch with the relevant NSA to have the entry corrected for the next update.

- ▶ 2. There are some credit institutions excluded from the Register (as detailed in our [explanatory note](#)), such as the ones listed in Articles 2 and 3 of Directive 2006/48/EC, although some NSA have provided the credit institutions of Article 3 on a voluntary basis. These institutions may still provide certain banking services.
- ▶ 3. The EBA Credit Institution Register, at least in its initial phase, refers to the situation of the credit institutions in every European country on a fixed date (the current one being 30 June 2013). If the credit institution is a new one or has changed its name after this date, these changes won't appear in the Register until after the next update (but the changes probably will appear in the relevant national credit institution register).

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- ▶ 4. Finally, if none of the above applies, consider the possibility of a scam or fraud, especially if you are being contacted out of the blue (by Internet, telephone, email, etc.). Sometimes financial supervisors publish lists with the details of unauthorised firms and individuals against whom they have received complaints, but it may be the case that the list is not exhaustive or updated (as scammers are constantly adapting their tactics and changing their fake names). Get in contact with your national financial supervisor and, if there are reasonable grounds to suspect a fraud or scam has taken place or is being attempted, get in touch with your police/law enforcement authorities