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the English version is for informational purposes only.*

Act No 106/2024 on credit servicers and credit purchasers (and amending certain laws),
as amended by Act No 387/2024

106

Act

of 24 April 2024

**on credit servicers and credit purchasers
and amending certain laws**

The National Council of the Slovak Republic has adopted this Act:

ARTICLE I

BASIC PROVISIONS

Section 1

(1) This Act regulates:

- (a) the rights and obligations of credit servicers;
- (b) the rights and obligations of credit purchasers;
- (c) certain relationships relating to cross-border credit servicing activities performed by credit servicers from another Member State;
- (d) certain relationships relating to the granting of an authorisation as a credit servicer and the supervision of credit servicers, credit purchasers, representatives of credit purchasers from third countries (hereinafter referred to as ‘representatives’), and credit service providers.

(2) This Act does not apply to:

- (a) the servicing of a creditor’s rights under a credit agreement, or of the credit agreement itself, unless otherwise provided by paragraph 3, carried out by:
 1. a credit institution;¹
 2. a management company under other legislation,² or a self-managed investment fund if that fund performs its management independently;³
 3. a creditor under other legislation⁴ that is not a credit institution;
- (b) the servicing of a creditor’s rights under a credit agreement, or of the credit agreement itself, that was not issued by a credit institution except where the creditor’s rights under the credit agreement, or the credit agreement itself, are replaced by a credit agreement issued by such credit institution;

- (c) the purchase of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, by a credit institution;
- (d) the transfer of a creditor's rights under a credit agreement, or of the credit agreement itself, transferred before the date of effect of this Act.

(3) The servicing of a creditor's rights under a non-performing credit agreement, or the servicing of the non-performing credit agreement itself, by an entity under the first or third point of Section 1(2)(a) is subject to Section 23(2) to (5) and Section 19(7).

(4) This Act is without prejudice to:

- (a) legislation governing contractual relationships or civil law regarding the transfer of a creditor's rights under a credit agreement or a transfer of the credit agreement itself;
- (b) financial consumer protection rights and debtor rights under other legislation.⁵

Section 2

For the purposes of this Act, the following definitions apply:

- (a) 'creditor' means a credit institution that has issued a credit, or a credit purchaser;
- (b) 'borrower' means a person who has concluded a credit agreement with a credit institution, including its legal successor or assignee;
- (c) 'credit purchaser' means any person, other than a credit institution, that purchases a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, in the course of its trade, business or profession, in accordance with European Union law and with national legislation of general application;
- (d) 'credit service provider' means a third party who, on the basis of a contract concluded with a credit servicer, performs any credit servicing activities;
- (e) 'credit servicer' means a legal person that, in the course of its business, manages and enforces the rights and obligations related to a creditor's rights under a non-performing credit agreement, or to the non-performing credit agreement itself, on behalf of a credit purchaser, and performs credit servicing activities;
- (f) 'consumer' means a natural person who, in a credit agreement covered by this Act, is acting for purposes which are outside their trade, business or profession;
- (g) 'credit agreement' means a written agreement as originally issued, modified or replaced, whereby a credit institution temporarily grants financial accommodation in the form of a loan, a credit, a deferred payment, or other similar financial accommodation;
- (h) 'credit servicing agreement' means a written contract concluded between a credit purchaser and a credit servicer concerning the services to be provided by the credit servicer on behalf of the credit purchaser;
- (i) 'non-performing credit agreement' means a credit agreement that is classified as a non-performing exposure;⁶
- (j) 'credit servicing activities' means one or more of the following activities:
 1. collecting or recovering from the borrower, in accordance with legislation of general application, any payments due related to a creditor's rights under a credit agreement or to the credit agreement itself;

2. renegotiating with the borrower, in accordance with legislation of general application, any terms and conditions related to a creditor's rights under a credit agreement, or of the credit agreement itself, in line with the instructions given by the credit purchaser, where the credit servicer is not a credit intermediary as defined in other legislation;⁷
3. administering any complaints relating to a creditor's rights under a credit agreement or to the credit agreement itself;
4. informing the borrower of any changes in interest rates or charges or of any payments due related to a creditor's rights under a credit agreement or to the credit agreement itself;

(k) 'home Member State' means,

1. with respect to a credit servicer, the Member State,
 - 1a. in which its registered office is situated, or
 - 1b. in which its head office is situated;
2. with respect to a credit purchaser, the Member State
 - 2a. in which the credit purchaser or its representative is domiciled;
 - 2b. in which the registered office of the credit purchaser or its representative is situated;
or
 - 2c. in which the head office of the credit purchaser or its representative is situated;

(l) 'host Member State' means the Member State where the borrower is domiciled, its registered office is situated, or its head office is situated, and which is not the home Member State in which the credit servicer has established a branch or where it performs credit servicing activities;

(m) 'Member State' means a Member State of the European Union or another country that is a Contracting Party to the Agreement on the European Economic Area;

(n) 'durable medium' means any medium that allows information to be stored in a manner accessible for future use for a period of time appropriate for the purposes of the information and that allows faithful reproduction of the stored information;

(o) 'head office' means with respect to a person that has no registered office under national law, its principal place of business.

Section 3 **Authorisation of credit servicers**

(1) Credit servicers may perform credit servicing activities only on the basis of an authorisation as a credit servicer (hereinafter 'authorisation') granted by Národná banka Slovenska.

(2) Authorisations are granted for an indefinite period unless Národná banka Slovenska decides otherwise on the basis of the application for authorisation.

(3) Authorisations are non-transferable and do not pass to legal successors.

(4) Credit servicers shall inform Národná banka Slovenska in writing, without delay after becoming aware thereof, of any change and all facts relevant to the granting of their authorisation.

Procedure for authorisation

Section 4

(1) Authorisations are granted by Národná banka Slovenska on the basis of an application submitted by a person intending to operate as a credit servicer (hereinafter an ‘applicant’). The procedure for authorisation is subject to other legislation,⁸ unless Section 3 or paragraphs 2 to 6 provide otherwise.

(2) Národná banka Slovenska shall assess, within 45 days of receipt of the application for authorisation, whether that application is complete.

(3) Národná banka Slovenska shall, within 90 days of receipt of a complete application, decide whether to grant the authorisation. In its decision to grant the authorisation, Národná banka Slovenska shall specify whether the credit servicer is authorised to receive and hold funds from borrowers on behalf of a credit purchaser.

(4) Authorisations may include conditions that the credit servicer must fulfil before commencing credit servicing activities or must comply with in the course of performing such activities.

(5) Within 30 days from the date of the decision granting their authorisation becomes final, credit servicers shall, on the basis of that decision, file an application with the court competent to enter their business activity under this Act in the Commercial Register.

(6) Národná banka Slovenska shall reject an application for authorisation if the applicant fails to meet, or fails to demonstrate fulfilment of, any of the conditions for granting authorisation under Section 5; the economic needs of the market shall not constitute grounds for rejecting an application.

Section 5

(1) In the procedure for authorisation, the applicant shall demonstrate the following:

- (a) it is a legal person in the form of a joint-stock company, simple joint-stock company, limited liability company, or European company, has a supervisory board, has a registered office in the Slovak Republic, has a clean criminal record and is eligible;
- (b) the persons managing, or performing a key function at, the applicant have a clean criminal record, are of good repute, and possess the individual professional competence to perform their duties;
- (c) the persons managing the applicant possess collective professional competence;

- (d) the persons who hold a qualifying holding⁹ in the applicant have a clean criminal record, are of good repute, and are eligible;
- (e) the applicant's ultimate beneficial owner¹⁰ has a clean criminal record and is of good repute;
- (f) the applicant applies an appropriate policy ensuring compliance with rules for the protection, and the fair and diligent treatment, of borrowers, including by taking into account their financial situation and the need for such borrowers to be referred to debt advice or social services;
- (g) has in place:
 1. adequate internal procedures that ensure the recording and handling of complaints from borrowers;
 2. adequate anti-money laundering and counter terrorist financing procedures;
 3. robust governance arrangements and adequate internal control mechanisms, including risk management and accounting procedures, which ensure respect for borrower rights and compliance with the laws governing a creditor's rights under a credit agreement or the credit agreement itself;
 4. robust governance arrangements and adequate internal control mechanisms which ensure compliance with other legislation;¹¹
- (h) the clear and trustworthy provenance of assets¹² required to perform the activities of a credit servicer;
- (i) groups with close links to the applicant are transparent and those close links do not impede supervision;
- (j) the law and the manner of its application in a country where a group referred to in point (i) has close links do not impede supervision.

(2) The conditions set out in paragraph 1 shall be met continuously throughout the period of validity of the authorisation. Národná banka Slovenska shall evaluate, by applying a risk-based approach, the implementation of the conditions set out in paragraph 1(f) and (g), having regard to the size, nature, scale and complexity of the activities of the credit servicer concerned.

(3) Credit servicers shall, within their organisational structure, establish a separate independent department responsible for internal control. Instead of establishing an internal control department, a credit servicer may designate a chief internal control officer if this is appropriate to the nature, scale and complexity of its business activity and to the scope of credit servicing activities and if the credit servicer has demonstrably adopted effective strategies and procedures in accordance with Section 7(4)(b).

(4) If an applicant intends, when performing credit servicing activities, to receive and hold funds on behalf of a credit purchaser, it shall, in addition to meeting the conditions set out in paragraph 1, demonstrate the existence of a separate payment account established for this purpose with a bank or a foreign bank branch.

(5) For the purposes of this Act, 'group with close links' means any relationship between two or more persons in which one of the persons holds, either directly or indirectly,

20% or more of the other person's share capital or voting rights, or controls that person directly or indirectly, or any relationship between two or more persons controlled by the same person.

(6) For the purposes of this Act, 'control' as referred to in paragraph 5 means:

- (a) a direct or indirect holding, or the sum thereof, exceeding 50% of the share capital or voting rights of a legal person;
- (b) the right to appoint, otherwise establish, or remove the statutory body, the majority of the members of the statutory body, the majority of the members of the supervisory board, or another other management, supervisory, or control body of a legal person;
- (c) the ability to exercise influence over the management of a legal person comparable to the influence corresponding to the holding referred to in point (a), on the basis of:
 - 1. the articles of association of the legal person or a contract concluded between the legal person and its partner or member; or
 - 2. an agreement between the shareholders of the legal person;
- (d) the ability to exercise, directly or indirectly, influence over the management of a legal person in another manner.

Section 6

(1) The persons managing a credit servicer are:

- (a) the members of its statutory body;
- (b) the members of its supervisory board;
- (c) its authorised representative, if granted power of procuration.

(2) The persons performing key functions at a credit servicer are:

- (a) the chief internal control officer or the head of the internal control department;
- (b) the natural person responsible for the performance of tasks related to preventing and combating money laundering and terrorist financing, for reporting unusual business transactions, and through whom ongoing contact is maintained with the Financial Intelligence Unit;¹³
- (c) the heads of organisational units.

(3) The persons referred to in paragraph 2 also include the natural person responsible for risk management, if such a person has been appointed having regard to the nature, scale and complexity of the credit servicer's activities.

(4) For the purposes of this Act, 'individual professional competence' means:

- (a) having attained a master's degree and having at least three years' professional experience in the field of economics, in particular banking, finance, accounting, auditing, or financial market regulation, or in the field of law, administration, information technology, or quantitative methods;
- (b) having completed full secondary general education or full secondary vocational education and having at least five years' professional experience in the field of economics, in

particular banking, finance, accounting, auditing, or financial market regulation, or in the field of law, administration, information technology, or quantitative methods.

(5) For the purposes of this Act, ‘individual professional competence’ of a person referred to in Section 2(b) means the fulfilment of the conditions set out in paragraph 4 and the demonstration of relevant skills, expertise, and experience in regard to:

- (a) the prevention and combating of money laundering and terrorist financing, including knowledge of the applicable legislation and the implementation of policies, controls and procedures in this field;
- (b) the identification, assessment and management of money laundering and terrorist financing risks.

(6) For the purposes of this Act, ‘collective professional competence’ means the ability of the persons managing the credit servicer, considered as a whole, to perform credit servicing activities with professional care.

(7) When assessing requirements for professional competence, account shall be taken of the nature, complexity and scale of the credit servicer’s activities and the position of the person concerned.

(8) For the purposes of this Act, a natural person is deemed to be of good repute if that person:

- (a) has not held any of the following positions at a financial institution or credit servicer whose authorisation was withdrawn within ten years prior to the submission of the application, within one year of that withdrawal: the statutory body, a member of the supervisory board, an authorised representative, the head of an organisational unit, the chief internal control officer, or the person responsible for the performance of tasks related to preventing and combating money laundering and terrorist financing, for reporting unusual business transactions, and through whom ongoing contact is maintained with the Financial Intelligence Unit under other legislation;¹³
- (b) has not held any of the following positions at a financial institution or credit servicer on which a penalty for a serious breach of consumer protection obligations was imposed within ten years prior to the submission of the application for authorisation, within one year of that penalty being imposed: the statutory body, a member of the supervisory board, an authorised representative, the head of an organisational unit, the chief internal control officer, or the person responsible for the performance of tasks related to preventing and combating money laundering and terrorist financing, for reporting unusual business transactions, and through whom ongoing contact is maintained with the Financial Intelligence Unit under other legislation;¹³
- (c) in the past ten years has not held any of the following positions at a financial institution at any time within one year before that entity was placed in receivership: the statutory body, a member of the supervisory board, an authorised representative, the head of an organisational unit, the chief internal control officer, or the person responsible for the performance of tasks related to preventing and combating money laundering and terrorist

financing, for reporting unusual business transactions, and through whom ongoing contact is maintained with the Financial Intelligence Unit under other legislation;¹³

(d) in the past ten years has not held any of the following positions at a financial institution or credit servicer at any time within one year before that entity was declared insolvent,¹⁴ before a bankruptcy order was made against it, before it was admitted to restructuring proceedings, before a petition for a bankruptcy order against was refused on grounds of insufficient assets, or before bankruptcy proceedings against it were suspended or discontinued on grounds of insufficient assets: the statutory body, a member of the supervisory board, an authorised representative, the head of an organisational unit, the chief internal control officer, or the person responsible for the performance of tasks related to preventing and combating money laundering and terrorist financing, for reporting unusual business transactions, and through whom ongoing contact is maintained with the Financial Intelligence Unit under other legislation;¹³

(e) in the past ten years has not been fined under Section 26(2) by a final decision not subject to judicial review an amount exceeding 50% of the maximum fine that may be imposed on them under that provision;

(f) is not deemed to be a person not of good repute pursuant to other legislation;¹⁵

(g) has not held any of the following positions at a financial institution, creditor servicer or person referred to in paragraph 2(b) which within the past five years infringed an obligation under other legislation:¹² the statutory body, a member of the supervisory board, an authorised representative, the head of an organisational unit, the chief internal control officer, or the person responsible for the performance of tasks related to preventing and combating money laundering and terrorist financing, for reporting unusual business transactions, and through whom ongoing contact is maintained with the Financial Intelligence Unit under other legislation;¹³

(h) in the past ten years has not been a party to insolvency proceedings;

(i) has not had their reputation impinged by the cumulative effects of minor incidents or administrative offences, in particular in the areas of financial administration, economic competition, environmental protection, and public procurement;

(j) prior to the submission of the application under Section 7, has always been transparent in their business dealings and has cooperated with the competent authorities of the Slovak Republic, including Národná banka Slovenska.

(9) A natural person not meeting the condition referred to in paragraph 8(c) may be recognised as being of good repute if the nature of the matter indicates that the person could not have influenced the circumstances referred to in paragraph 8(c), and if those circumstances have no impact on that person's continued performance of the duties of a person managing, or performing a key function at, a credit servicer.

(10) A natural person not meeting the condition referred to in paragraph 8(g) may be recognised as being of good repute if the nature of the matter indicates that the person could not have influenced the circumstances referred to in paragraph 8(g), and if those circumstances have no impact on that person's continued performance of the duties of a person managing, or performing a key function at, a credit servicer.

(11) For the purposes of this Act, a person is not deemed to have a clean criminal record if that person has been convicted by a final judgment of an economic crime, a property crime, or an intentional crime where the facts of the case relate to the person's scope of business, unless that conviction is regarded as expunged. A clean criminal record shall be evidenced by an extract from the criminal register or, if the person is a foreigner,¹⁶ by a document equivalent to a criminal register extract, not older than three months, issued by a competent authority of the country of which the person is a national or by a competent authority of the country in which the person permanently or habitually resides, together with its officially certified translation into the Slovak language. For the purposes of demonstrating that a legal or natural person has a clean criminal record, the information necessary for requesting a criminal register extract shall be provided in writing to Národná banka Slovenska, which shall without delay send that information in electronic form, via electronic communication, to the Prosecutor-General's Office of the Slovak Republic for the issuance of the criminal register extract. For a legal person established outside the territory of the Slovak Republic, a clean criminal record shall be evidenced by a document equivalent to a criminal register extract issued by the competent authority of the country in which that legal person is established.

(12) For the purposes of this Act, a person is eligible if that person:

- (a) has not had an authorisation or other permit to conduct business¹⁷ withdrawn within ten years prior to the submission of the application;
- (b) has not been subject to a bankruptcy order, has not been admitted to restructuring proceedings, has not had a petition for a bankruptcy order against it refused on grounds of insufficient assets, and has not had bankruptcy proceedings against it suspended or discontinued on grounds of insufficient assets;
- (c) in the past ten years has not been fined under Section 26(2) by a final decision not subject to judicial review an amount exceeding 50% of the maximum fine that may be imposed on them under that provision;
- (d) within ten years prior to the submission of the application, has not incurred a penalty from a regulatory authority¹⁸ or a supervisory authority,¹⁹ under a final decision not subject to judicial review, for a serious or particularly serious breach of consumer protection obligations under other legislation;²⁰
- (e) within five years prior to the submission of the application, has not infringed an obligation under other legislation.¹⁴

(13) In assessing the eligibility of a legal person that holds a qualifying holding in an applicant, Národná banka Slovenska may take into account the good repute and clean criminal record of the natural persons constituting its statutory body; if necessary, Národná banka Slovenska may request extracts from the criminal register for those natural persons.

(14) For the purposes of this Act, for assessing the good repute and eligibility of persons, 'financial institution' means:

- (a) a supervised entity operating in the financial market on the basis of an authorisation issued by Národná banka Slovenska;¹⁷

(b) an entity whose registered office or head office is situated outside the territory of the Slovak Republic and whose scope of business is similar to that of an entity under point (a), including its branch situated in the territory of the Slovak Republic.

Section 7

Application for authorisation

(1) The application for authorisation shall contain:

- (a) the applicant's business name, registered office, and identification number, if assigned;
- (b) the forename, surname, permanent address, nationality, and date of birth of natural persons managing, or performing a key function at, the applicant, and the forename, surname, permanent address, nationality, and date of birth of the natural person who is the ultimate beneficial owner of the applicant;
- (c) the applicant's electronic address;
- (d) a list of persons who hold a qualifying holding in the applicant and the size of their qualifying holding;
- (e) the registration number and file reference of the applicant's entry in the Commercial Register;
- (f) other particulars pursuant to other legislation.²¹

(2) The application for authorisation shall be accompanied by the following:

- (a) information proving the identity of the person acting on behalf of the applicant pursuant to other legislation;²² the applicant's deed of incorporation, memorandum of association, or articles of association; there is no requirement to submit deed of incorporation, memorandum of association, or articles of association if the conditions under other legislation²³ are met or the supervisory authority can obtain them from the Collection of Deeds;²⁴
- (b) for each natural person managing, or performing a key function at, the applicant, a brief curriculum vitae, an officially certified copy of their educational qualification, and an officially certified copy or original of a document evidencing their professional experience; in the case of equivalent education attained abroad, the officially certified copy of the educational qualification shall include a document certifying that the education is comparable to the education referred to in Section 6(4);
- (c) information necessary for requesting criminal register extracts for the natural persons managing, or performing key functions at, the applicant and for the applicant's ultimate beneficial owner; in the case of a foreigner,¹⁶ a clean criminal record shall be evidenced by a document equivalent to a criminal register extract, not older than three months, issued by a competent authority of the country of which the person is a national or by a competent authority of the country in which the person permanently or habitually resides, together with its officially certified translation into the Slovak language;
- (d) information necessary for requesting the criminal register extracts for persons who hold a qualifying holding in the applicant, and the criminal register extracts for persons who hold a qualifying holding in the applicant and neither have their registered office nor reside in the territory of the Slovak Republic;

- (e) for each natural person managing, or performing a key function at, the applicant, a declaration of honour confirming their good repute, and a declaration of honour confirming that the documents referred to in point (b) are complete, accurate, true, authentic, and up to date, bearing the officially certified signature of that person;
- (f) a declaration of honour confirming the good repute of the applicant's ultimate beneficial owner, bearing the officially certified signature of that person;
- (g) for the applicant and each person who holds a qualifying holding in the applicant, a declaration of honour confirming their eligibility as defined in Section 6(12), and a declaration of honour confirming that the documents are complete, accurate, true, authentic, and up to date, bearing the officially certified signature of the person authorised to act on behalf of the applicant or the person who holds a qualifying holding in the applicant;
- (h) a business plan in accordance with paragraph 3;
- (i) internal regulations covering:
 - 1. the governance system and the internal control system;
 - 2. accounting procedures;
 - 3. credit servicing procedures;
 - 4. risk management;
- (j) procedures for the handling of complaints and an internal regulation covering the form of complaints and how complaints are received, handled and recorded;
- (k) an activity plan of the obliged entity;²⁵
- (l) a graphical representation and description of the applicant's ownership structure;
- (m) documents proving the provenance of assets required to perform the activities of a credit servicer;
- (n) a graphical representation of the structure of the group with close links;
- (o) where the applicant has a shareholder or partner that is a foreigner²⁶ or a legal person established abroad, the applicant's declaration of honour that the legislation governing close links in the country where the group has close links does not impede supervision;
- (p) a document produced by the applicant assessing the individual professional competence of the persons managing, or performing a key function at, the applicant and assessing the collective professional competence of the persons managing the applicant;
- (q) information from the applicant on whether or not it will receive and hold funds from borrowers; if the applicant states that it will receive and hold funds from borrowers, it shall attach a document confirming the establishment of a separate payment account with a bank or foreign bank branch into which all funds received from borrowers are to be credited;
- (r) prior authorisation relating to the processing of personal data by the credit servicer issued by the Office for Personal Data Protection after prior consultation pursuant to other legislation;²⁷
- (s) a contract with a credit service provider, where one has been concluded;
- (t) a graphical representation and description of links to a politically exposed person^{27a} or a sanctioned person^{27b} who is within the group with close links pursuant to Section 5(5).

(3) The business plan shall include, in particular, a preliminary budget for the first three accounting years, and a proposal for the organisational, staffing, and technical arrangements for the activities.

(4) Internal regulations covering the governance system and internal control system shall contain:

- (a) the organisational structure and the management system;
- (b) procedures for monitoring compliance with laws and other legislation of general application and with the credit servicer's internal regulations, and for examining and evaluating the functionality and effectiveness of the credit servicing system, including procedures for implementing remedial measures and the designation of persons to perform these activities.

(5) Internal regulations covering credit servicing procedures shall contain:

- (a) methods for enforcing credit agreements;
- (b) procedures for concluding debt repayment agreements;
- (c) the provision of information to borrowers;
- (d) procedures for communicating with borrowers.

Section 8

Modification of an authorisation

(1) A credit servicer that intends to do any of the following shall apply for a modification of its authorisation:

- (a) to receive and hold funds from borrowers;
- (b) to cease receiving and holding funds from borrowers.

(2) Národná banka Slovenska shall take a decision on the modification of an authorisation on the basis of an application for such modification. Proceedings on the modification of an authorisation are subject *mutatis mutandis* to Section 4.

(3) In its decision on the modification of an authorisation under paragraph 1(a), Národná banka Slovenska shall state whether the authorisation is granted with the authorisation to receive and hold funds from borrowers on behalf of a credit purchaser.

(4) Together with an application under paragraph 1(a), the credit servicer shall submit the document referred to in Section 7(2)(q) and the updated internal regulations that relate to the modification of the authorisation.

(5) Together with an application under paragraph 1(b), the credit servicer shall submit a document evidencing the cancellation of the separate payment account held with a bank or foreign bank branch into which funds from borrowers have been credited, and the updated internal regulations that relate to the modification of the authorisation.

Section 9

Prior approval

(1) The prior approval of Národná banka Slovenska, granted on the basis of an application, is required in order to:

- (a) elect or appoint persons managing, or performing a key function at, a credit servicer;
- (b) acquire a qualifying holding⁹ in a credit servicer or to further increase such a qualifying holding as a result of which the proportion of the share capital or of the voting rights held would reach or exceed 20%, 30% or 50% or so that the credit servicer would become a subsidiary of the person acquiring such a holding, through one or more transactions, acting directly or in concert.

(2) For the granting of prior approval by Národná banka Slovenska under:

- (a) paragraph 1(a), the conditions set out in Section 5(1)(b) and (c) must be met, and the attachments referred to in Section 7(2)(b), (c), (e) and (p) must be submitted;
- (b) paragraph 1(b), the conditions of clear and trustworthy provenance of assets¹⁴ and the conditions set out in Section 5(1)(d), (e), (h) and (i) must be met, and the attachments referred to in Section 7(2)(c), (f), (g) and (l) to (n) must be submitted.

(3) An application for prior approval under paragraph 1(b) shall be submitted by the persons who have decided to acquire a qualifying holding in the credit servicer or to increase a qualifying holding in the credit servicer.

(4) For prior approval under paragraph 1(a), Národná banka Slovenska shall take the decision on granting prior approval within 30 days, and for prior approval under paragraph 1(b), within 90 days, of receipt of the complete application.

(5) In its decision granting prior approval under paragraph 1, Národná banka Slovenska shall also stipulate the period after which the prior approval shall expire if the act for which it was granted has not been carried out. This period shall not be less than three months or more than one year from the date when the decision became final.

Section 10 **Expiry of authorisation**

(1) An authorisation granted under Section 3 expires on the day when:

- (a) the credit servicer is dissolved;
- (b) a bankruptcy order against the credit servicer becomes final or, pursuant to other legislation,²⁸ a decision to suspend or discontinue bankruptcy proceedings against the credit servicer on grounds of insufficient assets becomes final;
- (c) a decision of Národná banka Slovenska on the surrender of the authorisation becomes final;
- (d) a decision of Národná banka Slovenska on the withdrawal of the authorisation becomes final.

(2) Národná banka Slovenska may withdraw an authorisation granted under Section 3 if:

- (a) the credit servicer acquired the authorisation through incomplete or false information, or other unauthorised conduct;
- (b) the credit servicer has ceased to meet the conditions set out in Section 5(1) and (2) for the granting of the authorisation, repeatedly or seriously breaches the conditions under which the authorisation was granted, or fails to provide information to Národná banka Slovenska upon request;
- (c) the credit servicer does not make use of the authorisation within 12 months of its taking effect;
- (d) the credit servicer has seriously breached rules of conduct arising in particular from:
 - 1. the provisions of this Act; or
 - 2. legislation concerning consumer protection, or legislation of a host Member State or a Member State where the credit was granted concerning credit servicing activities; or
- (e) the credit servicer has ceased to engage in the activities covered by its authorisation for more than 12 consecutive calendar months.

(3) A credit servicer may apply to surrender its authorisation by submitting a written application to Národná banka Slovenska. If a credit servicer is to be dissolved, it shall, before the dissolution, apply to surrender its authorisation. The application shall contain:

- (a) the general particulars as defined in other legislation;²¹
- (b) the date requested by the credit servicer for the surrender of the authorisation;
- (c) information on the organisational, legal and financial measures that the credit servicer will implement in connection with the surrender of the authorisation.

(4) If Národná banka Slovenska withdraws an authorisation, or if an authorisation otherwise expires, Národná banka Slovenska shall without delay notify this fact to the competent authorities of the host Member State where the credit servicer performs credit servicing activities, or of the Member State where the credit was granted, when different from the host and the home Member States.

(5) Národná banka Slovenska shall publish surrenders and withdrawals of authorisations in the Official Journal of Národná banka Slovenska and in the list referred to in Section 12.

(6) The withdrawal or surrender of an authorisation shall be entered in the Commercial Register. Without delay after its decision on the withdrawal or surrender of the authorisation becomes final, Národná banka Slovenska shall submit the respective decision and notification of the expiry of the authorisation to the court competent to enter this fact in the Commercial Register, together with an application for such entry.

Section 11

Other obligations of credit servicers

(1) Credit servicers shall, on an ongoing and demonstrable basis, assess the individual professional competence of the persons managing, or performing key functions at, the credit

servicer, and the collective professional competence of the persons managing the credit servicer.

(2) Credit servicers authorised to receive and hold funds from borrowers shall hold such funds in a separate payment account pursuant to Section 5(4) until their channelling to the respective credit purchaser, under the conditions agreed with the credit purchaser.

(3) A credit servicer is an obliged person as defined in other legislation.²⁹

(4) Credit servicers shall submit to Národná banka Slovenska for supervisory and statistical purposes, free of charge, comprehensible and clear statements, notifications, reports, and other information and documents regarding a creditor's rights under a non-performing credit agreement or the non-performing credit agreement itself.³⁰

(5) The structure, scope, content, breakdown and format of the statements, notifications, reports, or other information to be submitted by credit servicers; the methodology for their preparation; and the deadlines, form, manner, procedure and place of their submission shall be stipulated by a measure issued by Národná banka Slovenska.

Section 12

List of credit servicers

(1) Národná banka Slovenska shall maintain, and update without delay, a list of credit servicers authorised pursuant to Section 3, credit servicers whose authorisation has expired pursuant to Section 10, and credit servicers from another Member State which are authorised to perform credit servicing activities in the territory of the Slovak Republic, specifying the respective home Member State and information about the competent supervisory authorities of that Member State.

(2) Národná banka Slovenska shall publish on its website information from the current list of credit servicers pursuant to other legislation.³¹

(3) The scope and structure of the information maintained in the list of credit servicers under paragraph 1 shall be stipulated by a measure issued by Národná banka Slovenska.

Section 13

Credit servicing agreement

(1) A credit servicing agreement shall be concluded between a credit purchaser and a credit servicer if the credit purchaser intends to carry out the management and enforcement of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, through the credit servicer.

(2) Credit servicing agreements shall provide for the following:

- (a) a detailed description of the credit servicing activities to be carried out by the credit servicer;
- (b) the level of remuneration of the credit servicer or how the remuneration is to be calculated;
- (c) the extent to which the credit servicer can represent the credit purchaser in relation to the borrower;
- (d) an undertaking by the parties to comply with European Union law and with national legislation of general application applicable to a creditor's rights under a credit agreement, or to the credit agreement itself, including in respect of consumer and data protection;¹¹
- (e) a clause requiring the exercise of professional care and compliance with rules for fair treatment vis-à-vis the borrowers.

(3) In addition to the requirements under paragraph 2, the credit servicing agreement shall contain a requirement pursuant to which the credit servicer notifies the credit purchaser prior to outsourcing any of its credit servicing activities.

(4) Credit servicers shall keep and maintain the following records for ten years from the date on which the credit servicing agreement is terminated:

- (a) relevant correspondence with both the credit purchaser and the borrower, under the conditions provided for under applicable legislation of general application;
- (b) relevant instructions received from the credit purchaser in respect of a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, that it manages and enforces on behalf of that credit purchaser, under the conditions provided for under applicable legislation of general application;
- (c) the credit servicing agreement.

(5) Credit servicers shall make the documents and information referred to in paragraph 4 available to Národná banka Slovenska upon request.

Section 14

Credit servicers from another Member State

(1) Národná banka Slovenska shall, without delay after receiving a communication from the competent supervisory authority of the home Member State relating to the credit servicing activities that a credit servicer from another Member State plans to perform in the territory of the Slovak Republic, acknowledge receipt thereof to that competent supervisory authority; this also applies to the receipt of a communication regarding any changes to such information.

(2) A credit servicer from another Member State may perform credit servicing activities in the territory of the Slovak Republic to the extent to which it is authorised to perform such activities in its home Member State, either through a branch or through the freedom to provide services; the obligations set out in Section 23 apply equally to a credit servicer from another Member State.

(3) A credit servicer from another Member State may start to perform credit servicing activities in the territory of the Slovak Republic:

- (a) from receipt of the communication from Národná banka Slovenska acknowledging receipt of the communication from the competent supervisory authorities of the home Member State referred to in paragraph 1; or
- (b) after the expiry of two months from when the competent supervisory authorities of the home Member State sent a communication to Národná banka Slovenska relating to the credit servicing activities that the credit servicer from another Member State plans to perform in the territory of the Slovak Republic, in the case of absence of any receipt of the communication referred to in point (a)..

(4) Národná banka Slovenska may decide on appropriate measures to be taken in connection with a request for cooperation received from the competent supervisory authority of a credit servicer's home Member State.

(5) Where Národná banka Slovenska decides to conduct an on-site inspection on behalf of the competent supervisory authorities of a credit servicer's home Member State, it shall inform those authorities of the results thereof without delay.

(6) On its own initiative, Národná banka Slovenska may conduct supervision in respect of credit servicing activities performed within the territory of the Slovak Republic by a credit servicer authorised in a home Member State. Národná banka Slovenska shall provide the results of that supervision to the competent supervisory authorities of the home Member State without delay.

(7) Where Národná banka Slovenska has evidence that a credit servicer from another Member State, in performing its activities in the territory of the Slovak Republic, has infringed the provisions of this Act or other legislation,³² including the credit agreement, it shall transmit that evidence to the competent supervisory authorities of the credit servicer's home Member State and request that they take appropriate measures to rectify the infringement and to remove and remedy the identified deficiencies; this also applies where the credit was granted in the territory of the Slovak Republic and Národná banka Slovenska is not in the position of supervisory authority of either the host Member State or home Member State.

(8) The procedure under paragraph 7 is without prejudice to supervisory, investigatory and sanctioning powers of Národná banka Slovenska applicable to the credit or the credit agreement.

(9) Where a credit servicer from another Member State continues to infringe the provisions of this Act, and after Národná banka Slovenska has informed the competent supervisory authorities of the credit servicer's home Member State thereof, Národná banka Slovenska may impose appropriate measures, including penalties under Section 26, to rectify the infringement and to remove and remedy the identified deficiencies when either of the following apply:

- (a) no adequate and effective steps were taken by the credit servicer to rectify the infringement or remove and remedy the identified deficiencies in a reasonable time; or
- (b) in an urgent case, where immediate action is necessary in order to address a serious threat to the collective interests of the borrowers.

(10) Národná banka Slovenska may impose the measures referred to in paragraph 9 notwithstanding any remedial measures and penalties already imposed by the competent supervisory authority of the credit servicer's home Member State; in addition, it may prohibit a credit servicer under paragraph 1 from performing credit servicing activities in the territory of the Slovak Republic until such time as the credit servicer rectifies the infringement, or removes or remedies the identified shortcomings, or an adequate decision is taken by the competent supervisory authority of the home Member State.

Section 15

Cross-border operation of credit servicers

(1) Where a credit servicer authorised pursuant to Section 3 intends to perform credit servicing activities in another Member State, either through a branch or, without establishing a branch, through the freedom to provide services, it shall, before commencing its activities in that Member State, notify Národná banka Slovenska in writing of this intention and state the following information in the notification:

- (a) the credit servicer's business name and registered office;
- (b) the credit servicer's identification number;
- (c) the host Member State in which the credit servicer intends to perform its activities;
- (d) where applicable, the address of the credit servicer's branch established in the host Member State;
- (e) where that information is already known to the credit servicer, the Member State where the credit was granted, when different from the host Member State referred to in point (c) and the home Member State;
- (f) where the credit servicer uses the services of a credit service provider, the identity and address of the credit service provider in the host Member State;
- (g) the identity of the persons responsible for managing the provision of credit servicing activities in the host Member State;
- (h) details of the measures taken to adapt the internal procedures, governance arrangements and internal control mechanisms of the credit servicer in order to ensure compliance with the laws applicable to a creditor's rights under a credit agreement or to the credit agreement itself in the host Member State;
- (i) a description of the procedures and measures to prevent and combat money laundering and terrorist financing, where, in the host Member State, credit servicers are considered to be obliged entities for the purpose of preventing and combating money laundering and terrorist financing;
- (j) information about the possibilities and suitability of the credit servicer's means of communication in the language of the host Member State or in the language of the credit agreement;

(k) whether or not the credit servicer is authorised in its home Member State to receive and hold funds from borrowers.

(2) Národná banka Slovenska shall, within 45 days of receipt of the credit servicer's notification, communicate the information referred to in paragraph 1 to the competent supervisory authorities of the host Member State, as well as to the competent supervisory authorities of the Member State where the credit was granted, when different from the home and host Member States.

(3) Národná banka Slovenska shall without delay inform the credit servicer of the matters referred to in paragraph 2 and of the date on which the information was communicated to the competent supervisory authorities of the host Member State and the date on which those authorities acknowledged receipt of the information; if Národná banka Slovenska fails to inform it of the matters referred to in paragraph 2, the credit servicer may bring an action under the Code of Administrative Court Procedure.³³

(4) A credit servicer may start to perform credit servicing activities in the host Member State:

- (a) from receipt of the communication from the competent supervisory authorities of the host Member State acknowledging receipt of the communication from Národná banka Slovenska referred to in paragraph 2; or
- (b) after the expiry of two months from the date on which the communication referred to in paragraph 2 was sent to the competent supervisory authorities of the host Member State, in the case of absence of any receipt of the communication referred to in point (a).

(5) Credit servicers shall without delay inform Národná banka Slovenska of any subsequent change to the information referred to in paragraph 1, and Národná banka Slovenska shall proceed in accordance with paragraphs 2 and 3.

(6) Národná banka Slovenska shall inform the competent authorities of the host Member State, or of the Member State where the credit was granted, when different from the host and the home Member States, of the results of the evaluation referred to in the second sentence of Section 5(2) upon request of one of those competent authorities, or where Národná banka Slovenska considers it appropriate.

(7) Where Národná banka Slovenska has evidence that a credit servicer, in performing its activities in the territory of a host Member State, infringes legislation of general application applicable to credit servicing activities, it shall take the necessary measures, including penalties under Section 26, to rectify the infringement.

(8) Národná banka Slovenska shall notify the adoption of the necessary measures, including penalties under Section 26, to rectify an infringement to the competent supervisory authorities of the host Member State, as well as to the competent supervisory authorities of the

Member State where the credit was granted, when different from the home and host Member States.

(9) Národná banka Slovenska, in carrying out an on-site inspection of a credit servicer's branch set up, or of a credit service provider appointed, in a host Member State, shall ask the competent supervisory authorities of the host Member State for their assistance; the on-site inspection shall be conducted in accordance with the law of that Member State.

(10) Národná banka Slovenska shall communicate details of any proceedings or procedures initiated in respect of the evidence provided by the host Member State, or of any remedial measures, including penalties, taken against the credit servicer, or of a reasoned decision why no measures were taken, to the competent supervisory authority of the host Member State that referred the evidence no later than two months from the date of receipt of the request from that competent supervisory authority; where such proceedings have been initiated, Národná banka Slovenska shall regularly inform the competent supervisory authorities of the host Member State about their status.

Section 16

Use of credit service providers

(1) Credit servicers may use the services of a credit service provider to perform credit servicing activities. Where a credit servicer uses a credit service provider to perform any of the credit servicing activities, the credit servicer is responsible for complying with all obligations under this Act.

(2) The performance of any credit servicing activities by a credit service provider is subject to the following conditions:

- (a) the conclusion of a written outsourcing agreement between the credit servicer and the credit service provider under which the credit service provider is explicitly required to comply with this Act and the relevant European Union law and national legislation of general application applicable to a creditor's rights under a credit agreement, or to the credit agreement itself;
- (b) the agreement under point (a) defines the scope of the outsourced credit servicing activities; the outsourcing to the credit service provider of all the credit servicer's credit servicing activities at the same time is forbidden;
- (c) the contractual relationship between the credit servicer and the credit purchaser and the obligations of the credit servicer towards the credit purchaser or towards borrowers is not altered by the agreement under point (a);
- (d) the outsourcing of credit servicing activities to the credit service provider;
 - 1. does not affect the compliance of the credit servicer with the conditions of its authorisation;
 - 2. does not affect the supervision by Národná banka Slovenska of the credit servicer in accordance with Sections 24 to 29;

3. does not impair the quality of the credit servicer's internal control, or the soundness or continuity of its credit servicing activities;
- (e) the credit servicer has direct access to all relevant information concerning the credit servicing activities outsourced to the credit service provider;
- (f) after the outsourcing of credit servicing activities to the credit service provider ends, the credit servicer has the expertise and resources to perform, independently, the outsourced credit servicing activities.

(3) Prior to starting or terminating the outsourcing of credit servicing activities to a credit service provider in accordance with paragraphs 1 and 2, the credit servicer shall inform Národná banka Slovenska as well as the competent supervisory authorities of the host Member State in which it performs credit servicing activities.

(4) Credit servicers shall, in accordance with other legislation,³⁴ keep and maintain records of the agreement referred to in paragraph 2 and of relevant instructions provided to the credit service provider for a period of ten years from the date on which the agreement is terminated.

(5) Credit servicers and credit service providers shall make the information referred to in paragraph 4 available to Národná banka Slovenska upon request.

(6) Credit service providers, in performing any credit servicing activities, may not receive or hold funds from borrowers.

Section 17 **Provision of information to credit purchasers**

(1) Banks and foreign bank branches shall provide a prospective credit purchaser with necessary information regarding a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, and, if applicable, the collateral, so as to enable the prospective credit purchaser to conduct its own assessment of the value of the creditor's rights under the non-performing credit agreement, or of the non-performing credit agreement itself, and the likelihood of recovery of the value of that agreement prior to entering into a contract for the transfer of that creditor's rights under the non-performing credit agreement, or of the non-performing credit agreement itself, while ensuring the protection of information made available by the bank or foreign bank branch and of the confidentiality of business data.

(2) Banks and foreign bank branches shall use the templates specified in implementing technical standards of the European Commission³⁵ for the provision of information referred to in paragraph 1, in order to provide information on their credit exposures in the banking book to credit purchasers for the analysis, financial due diligence and valuation of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself.

Section 18

Information obligations in respect of the transfer of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself

(1) On a biannual basis, banks and foreign bank branches that transfer to a credit purchaser a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, shall, within 15 days after the end of the relevant calendar half-year, inform the competent supervisory authorities of the host Member State and Národná banka Slovenska pursuant to other legislation³⁶ of the following information on transfers carried out during that calendar half-year:

- (a) the legal entity identifier (LEI)³⁷ of the credit purchaser and its representative, or where such identifier does not exist, of:
 - 1. the identity of the credit purchaser or of a member of the statutory body, the authorised representative, a member of the supervisory board, or the head of an organisational unit of the credit purchaser, and the persons who hold qualifying holdings in the credit purchaser pursuant to other legislation;⁹
 - 2. the address of the credit purchaser and its representative;
- (b) the aggregate outstanding balance of the creditor's rights under the non-performing credit agreements or of the non-performing credit agreements transferred;
- (c) the number and size of the creditor's rights under the non-performing credit agreements or of the non-performing credit agreements transferred;
- (d) whether the transfer include the creditor's rights under the non-performing credit agreements, or the non-performing credit agreements themselves, concluded with consumers and the types of assets securing the non-performing credit agreements, when applicable.

(2) A foreign bank established in another Member State which transfers to a credit purchaser in the Slovak Republic a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, shall on a biannual basis, within 15 days after the end of the relevant calendar half-year, communicate to Národná banka Slovenska the information referred to in paragraph 2 on transfers carried out during the respective period.

(3) Národná banka Slovenska shall communicate without delay to the competent supervisory authorities of the credit purchaser's home Member State the information referred to in paragraph 1, and any other information that might be necessary for those competent supervisory authorities to carry out their functions and duties.

(4) Paragraphs 1 to 3 shall be applied in accordance with other legislation on the protection of personal data.¹¹

Section 19

Obligations of credit purchasers

(1) Credit purchasers domiciled in, or that have their registered office or head office in, the territory of the Slovak Republic shall appoint a credit servicer, or an entity referred to in

the first or third point of Section 1(2)(a), to perform credit servicing activities in respect of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, concluded with a consumer or with owners of flats or non-residential premises represented by an administrator or by a community of owners pursuant to other legislation.³⁸

(2) Where a credit purchaser is not domiciled in, nor has its registered office or head office in, the territory of the Slovak Republic or another Member State, its representative designated in accordance with Section 21 shall appoint an entity referred to in the first or third point of Section 1(2)(a) to perform credit servicing activities in respect of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, concluded with a consumer, or with owners of flats or non-residential premises represented by an administrator or by a community of owners pursuant to other legislation,³⁸ or with a natural person–entrepreneur or micro, small or medium-sized enterprise as defined in other legislation.³⁹

(3) Credit purchasers, when purchasing a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, shall proceed in accordance with this Act and other legislation.⁴⁰

(4) Upon the transfer to a credit purchaser of a creditor's rights under the credit agreement, or of the credit agreement itself, the credit purchaser shall continue to comply with European Union law and with national legislation of general application concerning in particular the enforcement of contracts, consumer protection, borrowers' rights, credit origination, bank secrecy rules and criminal law; this is without prejudice to the level of protection provided under European Union law and national legislation of general application to consumers and other borrowers, to insolvency rules, and to international rules and rules applicable in the territory of the Slovak Republic on promissory notes and bills of exchange.

(5) Credit purchasers that are a credit servicer and credit purchasers that do not perform credit servicing activities independently but through a credit servicer shall provide information regarding the purchase of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, to at least one electronic credit register⁴¹ (hereinafter a 'register').

(6) Credit purchasers that are a credit servicer and credit purchasers that do not perform credit servicing activities independently but through a credit servicer shall comply with register-related rights, obligations and procedures under other legislation.⁴²

(7) Upon the transfer to a credit purchaser that is a credit servicer, or to a credit purchaser that does not perform credit servicing activities independently but through a credit servicer, of a creditor's rights under the credit agreement or of the credit agreement itself, the credit purchaser shall, where appropriate and without requiring the consumer's consent, provide to the register, to the extent required under other legislation,⁴² data on each consumer in respect of whom it has acquired a creditor's rights under a non-performing credit agreement

or the non-performing credit agreement itself, within one month of the transfer and under the conditions set by the register operator. A credit purchaser providing data to the register is responsible for the accuracy, completeness, and up-to-dateness of the data provided to the register; this is without prejudice to the provisions of other legislation.¹¹

(8) The credit servicer, or entity referred to in the first or third point of Section 1(2)(a), appointed by the credit purchaser shall, on behalf of the credit purchaser, comply with the obligations imposed on the credit purchaser pursuant to paragraphs 2 and 3 and to Sections 20 and 22; this is without prejudice to the application of paragraph 2 and 3 in cases where the credit purchaser has not appointed a credit servicer or an entity referred to in the first or third point of Section 1(2)(a).

Section 20

Use of credit servicers or other entities

(1) Where a credit purchaser or its representative appoints a credit servicer or an entity referred to in the first or third point of Section 1(2)(a) to perform credit servicing activities in relation to the transferred creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, it shall inform Národná banka Slovenska of the identity and address of the entity referred to in the first or third point of Section 1(2)(a), at the latest on the date on which the credit servicing activities start.

(2) Where a credit purchaser or its representative replaces an entity referred to in paragraph 1, it shall notify Národná banka Slovenska thereof at the latest on the date of that change and shall indicate the identity and address of the new entity that it has appointed to perform credit servicing activities in relation to the transferred creditor's rights under a non-performing credit agreement or the non-performing credit agreement itself.

(3) Národná banka Slovenska shall without delay transmit the information received in accordance with paragraphs 1 and 2 to the competent supervisory authorities of the host Member State, to the competent supervisory authorities of the Member State in which the credit was granted, and to the competent supervisory authorities of the home Member State of the new credit servicer.

Section 21

Representative

(1) In the case of a transfer of a creditor's rights under a non-performing credit agreement concluded in the territory of the Slovak Republic, or of the non-performing credit agreement itself, where the credit purchaser is not domiciled in, nor has its registered office or its head office in, the territory of a Member State, the credit purchaser shall designate in writing a representative that is domiciled in the territory of a Member State or that does have its registered office or its head office in the territory of a Member State.

(2) The representative is responsible for compliance with the obligations imposed on the credit purchaser under this Act. The credit purchaser or its representative shall cooperate with Národná banka Slovenska in addressing matters related to compliance with this Act.

Section 22

Onward transfer of a creditor's rights

(1) Where a credit purchaser or its representative transfers a creditor's rights under a non-performing credit agreement, or the non-performing credit agreement itself, it shall inform Národná banka Slovenska on a biannual basis, within 15 days after the end of the relevant calendar half-year, of the legal entity identifier (LEI) of the new credit purchaser and, where applicable, of its representative. Where such identifier does not exist, the credit purchaser or its representative shall instead communicate the following information:

- (a) the identity of the new credit purchaser or its representative, or of a member of the statutory body, the authorised representative, a member of the supervisory board, or the head of an organisational unit of the credit purchaser or its representative, and the persons who hold qualifying holdings⁹ in the credit purchaser or its representative; and
- (b) the address of the new credit purchaser or its representative.

(2) In addition to the obligations in paragraph 1, the credit purchaser or its representative shall inform Národná banka Slovenska of at least the following:

- (a) the aggregate outstanding balance of the creditor's rights under the non-performing credit agreements or of the non-performing credit agreements transferred;
- (b) the number and size of the creditor's rights under the non-performing credit agreements or of the non-performing credit agreements transferred;
- (c) whether the transfer includes the creditor's rights under the non-performing credit agreements, or the non-performing credit agreements themselves, concluded with consumers and the types of assets securing the non-performing credit agreements, when applicable.

(3) Národná banka Slovenska shall transmit without delay the information received in accordance with paragraphs 1 and 2 to the competent supervisory authorities of the host Member State and to the competent supervisory authorities of the home Member State of the new credit purchaser.

(4) Národná banka Slovenska may, by means of a measure, lay down details about the structure and form of the information referred to in paragraphs 1 and 2, the methodology for its preparation, and the place of its submission.

Section 23

Relationship with the borrower

(1) Credit purchasers and credit servicers, in their relationships with borrowers, shall:

- (a) act with professional care, fairly, and in good faith;

- (b) provide information to borrowers that is understandable, not misleading, and true;
- (c) respect and protect the personal information and privacy of borrowers;
- (d) communicate with borrowers in a way that does not constitute harassment, coercion or undue influence.

(2) After any transfer of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, to a credit purchaser, and always in advance of the first debt collection, but also whenever requested by the borrower, the credit purchaser or, when appointed to perform credit servicing activities, the entity referred to in the first or third point of Section 1(2)(a), or the credit servicer shall send to the borrower a communication, on paper or on another durable medium, that includes at least the following

- (a) information on the transfer that took place, including the date of transfer;
- (b) the identification and contact details of:
 1. the credit purchaser;
 2. when appointed, the credit servicer, including information about its authorisation under Section 5, or the entity referred to in the first or third point of Section 1(2)(a);
- (c) where the credit servicer uses the services of a credit service provider, the identification and contact details of the credit service provider;
- (d) a contact reference point at the entities referred in points (b) and (c) for the provision of information to the borrower;
- (e) information on the amounts due by the borrower at the time of the communication, detailing what is due as capital, interest, and other related charges;
- (f) a statement to the effect that all relevant European Union law and national legislation of general application concerning in particular the enforcement of credit agreements, consumer protection, borrower's rights and criminal law continue to apply;
- (g) the contact details, including postal address and electronic address, of Národná banka Slovenska, to which the borrower can submit a complaint if the borrower has either of the following in the territory of the Slovak Republic:
 1. its domicile;
 2. its registered office or its head office.

(3) The communication referred to in paragraph 2 shall be written in language which is clear, understandable and plain, and which is either the state language or another language agreed upon by the parties.

(4) After any transfer of a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, the credit purchaser or, when appointed to perform credit servicing activities, the entity referred to in the first or third point of Section 1(2)(a), or the credit servicer shall, in all subsequent communications with the borrower, include the information set out in the second point of paragraph 2(b), except where it is the first communication after the appointment of a new credit servicer, in which case the information set out paragraph 2(d) shall also be included.

(5) Paragraphs 2 to 4 are without prejudice to any additional requirements regarding communications provided for in European Union law or other legislation.⁴³

(6) When a borrower makes a payment to a credit servicer in order to, partially or totally, reimburse the amounts due related to a creditor's rights under a non-performing credit agreement, or to the non-performing credit agreement itself, that payment is treated as having been paid to the credit purchaser.

(7) In the calendar month following a receipt of funds from the borrower, the credit servicer shall deliver to the borrower a confirmation of payment or a letter of discharge from the debt, in a form that allows the borrower to store and reproduce the information unchanged in paper form or on another durable medium, confirming the amount of funds received; the credit servicer may provide such information to the borrower more frequently. The costs incurred by the credit servicer in providing or making available the information referred to in the first sentence, including its delivery, shall be borne by the credit servicer.

(8) The funds that a credit servicer receives from a borrower do not form part of the estate of the credit servicer and may not be subject to the enforcement of a decision under other legislation.⁴⁴

Section 24 **Supervision**

(1) Supervision of compliance with the obligations of credit servicers, credit purchasers and their representatives, and credit service providers shall be conducted by Národná banka Slovenska in accordance with this Act and other legislation.⁴⁵ Supervision of compliance with the obligations of banks and foreign bank branches set out in this Act shall be conducted by Národná banka Slovenska in accordance with other legislation.⁴⁵

(2) Supervision of compliance with the obligations of credit servicers set out in this Act or in the national law of other Member States transposing the legally binding act of the European Union referred to in the Annex shall also be conducted by Národná banka Slovenska where such obligations relate to credit servicing activities performed by the credit servicer in a host Member State.

(3) Národná banka Slovenska, in its supervision of credit purchasers and their representatives, shall review and evaluate compliance with their obligations under this Act.

(4) As part of its supervision of the financial market, Národná banka Slovenska shall investigate any suspected unauthorised performance of credit servicing activities. For the purpose of investigating such suspicions, it may, pursuant to other legislation,⁸ request from the person concerned information, statements, and other documents and explanations specified by Národná banka Slovenska. The person concerned shall provide Národná banka Slovenska, free of charge, fully, correctly, truthfully, and in a timely manner, the requested information,

statements, and other documents and explanations, in the required form, format and structure and within the required deadline. Národná banka Slovenska may also verify such information, statements, and other documents and explanations directly at the premises of the person concerned, and that person shall allow it to do so. In respect of the identification and investigation of suspected unauthorised performance of credit servicing activities, the procedure of Národná banka Slovenska and the person concerned is subject to the provisions of other legislation,⁴⁵ and the person concerned has the obligations and status of a supervised entity under other legislation.⁸

(5) In supervising compliance with the obligations of credit servicers in the field of personal data protection under other legislation,¹¹ Národná banka Slovenska shall cooperate with the Office for Personal Data Protection. The details of cooperation shall be regulated by a written agreement on mutual cooperation and the provision of information pursuant to other legislation.⁴⁶

Section 25

Remedial measures

(1) If Národná banka Slovenska identifies deficiencies in the activities of a credit servicer, or of a credit purchaser or its representative, consisting of failure to comply with the conditions set out in the authorisation or with any conditions or obligations imposed on the credit servicer by other decisions of Národná banka Slovenska, or of failure to comply with, or the circumvention of, the provisions of this Act, European Union law applicable to the provision of credit services, or other legislation of general application applicable to credit servicing activities, it may impose appropriate remedial measures on that entity; in particular it may:

- (a) require the elimination and remedy of the deficiency within a specified time limit;
- (b) restrict or prohibit any of the credit servicing activities until the deficiency has been eliminated;
- (c) require the credit servicer to remove persons when they fail to comply with the requirements set out in Section 6;
- (d) require the credit servicer to modify or update its internal governance arrangements and internal control mechanisms referred to in the fourth point of Section 5(1)g) in order to effectively ensure respect for borrowers' rights in accordance with the legislation governing the credit agreement;
- (e) require the credit servicer to modify or update its policies adopted to ensure the fair and diligent treatment of borrowers, and the recording and handling of complaints from borrowers;
- (f) prohibit the credit servicer from performing credit servicing activities in another Member State;
- (g) require the credit servicer to restrict the performance of certain credit servicing activities outsourced to another person or to cease the outsourcing of these activities.

(2) Národná banka Slovenska shall impose a remedial measure by a decision taken pursuant to other legislation.⁴⁷

(3) If necessary for the protection of borrowers, the proper functioning and integrity of financial markets, or the stability of the financial system or part thereof in at least one Member State, Národná banka Slovenska may impose a remedial measure in the form of an interim measure pursuant to other legislation.⁴⁸

(4) A person on which Národná banka Slovenska has imposed a remedial measure under paragraph 1 shall without delay inform Národná banka Slovenska of the elimination of the deficiency and the manner in which it has been remedied.

Penalties **Section 26**

(1) Národná banka Slovenska shall impose a fine or remedial measure where:

- (a) a credit servicer infringes any of the obligations vis-à-vis a credit purchaser under Section 13;
- (b) a credit servicer concludes an outsourcing agreement for credit servicing activities contrary to the requirements set out in Section 16;
- (c) a credit servicer's governance arrangements or internal control mechanisms referred to in the third or fourth point of 5(1)(g) fail to ensure respect for borrower rights or compliance with personal data protection rules;
- (d) a credit servicer's policy referred to in Section 5(1)(f) is not appropriate for the proper treatment of borrowers;
- (e) a credit servicer's internal procedures referred to in Section 5 fail to ensure the recording and handling of complaints from borrowers;
- (f) a credit servicer allows one or more persons who do not meet the requirements set out in Section 5 to remain or become a person managing the credit servicer as defined in Section 6;
- (g) a credit servicer infringes any of the obligations under Section 30;
- (h) a credit servicer fails to comply with the requirements regarding the relationship with borrowers set out in Section 23;
- (i) a credit servicer receives and holds funds from borrowers in a host Member State where this is not permitted;
- (j) a credit servicer infringes obligations regarding the receiving and holding of funds from borrowers set out in Section 5(4) or Section 23(7);
- (k) a credit servicer infringes an obligation imposed by a decision of Národná banka Slovenska or the supervisory authority of the host Member State; or
- (l) a credit servicer infringes the obligation to submit an application for the surrender of its servicer application pursuant to Section 10(3).

(2) For an infringement under paragraph 1, Národná banka Slovenska may impose a fine of up to EUR 200,000.

(3) For a particularly serious or repeated infringement of any of the obligations under paragraph 1, Národná banka Slovenska may impose a fine of up to EUR 650,000.

Section 27

(1) Národná banka Slovenska shall impose a fine on a person managing, or performing a key function at, a credit servicer for an infringement under Section 26(1) for which that person is jointly liable by virtue of their position and the tasks conferred on them by law or by an internal regulation of the credit servicer.

(2) For an infringement under paragraph 1, Národná banka Slovenska may impose a fine of up to ten times the monthly average of the total income from the credit servicer for the previous calendar year. If the person received income from the credit servicer for only part of the previous year, the monthly average of their total income shall be calculated for that part of the calendar year. The credit servicer shall without delay dismiss from their position any person who ceases to be of good repute by the imposition of a final fine.

Section 28

(1) Národná banka Slovenska shall impose on a credit purchaser a fine of up to EUR 200,000 or a remedial measure where:

- (a) the credit purchaser or, where applicable, its representative infringes any of the obligations under Section 19;
- (b) the credit purchaser or, where applicable, its representative fails to provide a notification required under Section 20 or Section 22;
- (c) the credit purchaser fails to appoint a representative in accordance with Section 21; or
- (d) the credit purchaser fails to comply with the requirements regarding the relationship with borrowers set out in Section 23.

(2) For a particularly serious or repeated infringement of any of the obligations under paragraph 1, Národná banka Slovenska may impose a fine of up to EUR 650,000.

(3) Národná banka Slovenska shall impose a penalty pursuant to other legislation⁴⁹ on a bank or a foreign bank branch that fails to provide a notification required under Section 17 or Section 18.

(4) Národná banka Slovenska shall impose a fine of up to EUR 200,000 or a remedial measure on a person that performs credit servicing activities as defined in this Act without an authorisation under Section 3 or another authorisation.

(5) Národná banka Slovenska shall impose a fine of up to EUR 200,000 or a remedial measure on a credit service provider that seriously infringes the provisions of this Act when performing outsourced credit servicing activities.

Section 29

(1) Penalties under this Act may be imposed within three years of the identification of the deficiency, but no later than ten years after its occurrence.

(2) The liability of a credit servicer for an infringement under this Act, and the power of Národná banka Slovenska to penalise this infringement, does not lapse upon the expiry of the authorisation. The liability of a legal person for an infringement under this Act passes to all of its legal successors; this also applies to fines and remedial measures imposed.

(3) When imposing a remedial measure or a penalty, Národná banka Slovenska shall take into account:

- (a) the gravity, extent and duration of the infringement;
- (b) the degree of responsibility of the person responsible for the infringement;
- (c) the financial strength of the person responsible for the infringement, including the total turnover of a legal person or the annual income of a natural person;
- (d) the importance of profits gained or losses avoided because of the infringement by the credit servicer, or by the credit purchaser or its representative, responsible for the infringement, insofar as those profits or losses can be determined;
- (e) the losses caused to third parties by the infringement, insofar as those losses can be determined;
- (f) the level of cooperation by the credit servicer or credit purchaser responsible for the infringement with Národná banka Slovenska;
- (g) previous infringements by the credit servicer, or by the credit purchaser or its representative, responsible for the infringement;
- (h) any actual or potential systemic consequences of the infringement.

(4) If, in a single proceedings, Národná banka Slovenska acts and decides to impose a penalty on one person for two or more deficiencies under this Act or other legislation,⁵⁰ which were identified within a period not exceeding 12 consecutive months, Národná banka Slovenska shall impose an aggregate fine for all the deficiencies which applies to the deficiency subject to the fine with the highest upper limit; if more than one of the deficiencies are subject to a fine with the same highest upper limit, the aggregate fine shall be imposed in accordance with a provision that applies to any one of them. If the lower limits of the fines for the deficiencies differ, the lower limit of the aggregate fine shall be the highest of these lower limits. In determining the level of the aggregate fine, Národná banka Slovenska shall take into account the factors mentioned in paragraph 3 with respect to all deficiencies addressed by the decision to impose the penalty, as well as the number of such deficiencies.

(5) A fine imposed under this Act is payable within 30 days of the date on which the decision imposing the fine becomes final. Proceeds of fines constitute income of the State budget.

Section 30

Complaints handling

(1) Credit servicers shall put in place a functioning system for handling and keeping records of complaints which enables the fair investigation of complaints and mitigation of potential conflicts of interest.

(2) Credit servicers shall draw up and comply with internal regulations covering the handling and recording of complaints and remedial measures in cases of out-of-court dispute resolution. Credit servicers shall put in place and apply effective and transparent procedures for the proper review and timely handling of complaints, and procedures for redress in out-of-court dispute resolution.

(3) Credit servicers shall keep and maintain records of each complaint received, the procedure for redress in out-of-court dispute resolution, and the measures taken to resolve the complaint, for at least five years from its resolution.

(4) Credit servicers shall analyse, on an ongoing basis, data obtained in the course of handling complaints to ensure that all individual, recurring, or systemic issues, potential legal risks, or operational risks are identified and addressed, and that identified deficiencies are eliminated.

(5) A complainant may submit a complaint at any location where the credit servicer conducts its activities and where complaints can be received. Credit servicers shall also accept complaints made by electronic means.

(6) Credit servicers shall provide complainants with understandable, accurate and up-to-date information about the procedure and manner of handling complaints. The credit servicer shall make such information publicly available in a form easily accessible to potential complainants. The credit servicer shall also provide this information when confirming receipt of a complaint and upon request of the complainant.

(7) Credit servicers shall keep complainants regularly informed about the handling of their complaint. When handling complaints, credit servicers shall:

- (a) collect and verify all evidence submitted by the complainant or otherwise available evidence and information concerning the complaint;
- (b) communicate with the complainant in a clear and understandable manner;
- (c) take measures to remedy identified deficiencies.

(8) When a complaint is lodged, the credit servicer shall issue the complainant with a confirmation of its receipt. If the complaint is lodged by means of distance communication, the credit servicer shall deliver the confirmation referred to in the first sentence to the complainant immediately; if immediate delivery is not possible, the confirmation shall be delivered without delay, but no later than together with the record of the complaint's resolution. The confirmation

referred to in the first sentence need not be delivered if the complainant can prove the lodging of the complaint by other means. The credit servicer shall decide on the legitimacy of the complaint without delay. The complaint shall be resolved no later than 30 days from the date of receipt or, in complex cases, three months from that date. If the resolution of a complaint is to take longer than 30 days, the credit servicer shall inform the complainant of this fact within 30 days of receipt of the complaint.

(9) The credit servicer shall inform the complainant in writing about the resolution of the complaint. The resolution of a complaint means either the upholding of the complaint and adoption of remedial action, or the reasoned rejection of the complaint together with information on further options for addressing the complaint.

(10) The costs related to the resolution of a complaint shall be borne by the credit servicer. The costs related to the preparation of a complaint, including its annexes, and to the submission of the complaint shall be borne by the complainant.

(11) Any person affected by credit servicing activities may lodge a complaint⁵¹ with Národná banka Slovenska against the credit purchaser, the credit servicer or the credit service provider, in accordance with the procedure published by Národná banka Slovenska in an easily accessible form.

Section 31

Cooperation between Member States' supervisory authorities

(1) In conducting supervision, carrying out duties, and exercising powers under this Act or other legislation,⁶ Národná banka Slovenska shall cooperate with the competent supervisory authorities of Member States. Národná banka Slovenska shall without delay provide such authorities, upon request, with available information related to the performance of their duties under the applicable law of those Member States. In exchanging information with the competent supervisory authorities of Member States, Národná banka Slovenska is bound by the obligation of professional secrecy.⁵²

(2) In supervising credit servicers referred to in Section 14(1) or Section 15(1), in particular through off-site and on-site supervision, Národná banka Slovenska shall cooperate with the competent supervisory authorities of other Member States, as well as with the competent supervisory authorities of the Member State in which the credit was granted.

Section 32

Transitional provisions

(1) A person that is already performing credit servicing activities in the Slovak Republic as of 1 June 2024 may continue to do so without an authorisation under Section 3 until 30 November 2024.

(2) For the purposes of providing information concerning a creditor's rights under a non-performing credit agreement, or of the non-performing credit agreement itself, which was concluded after 30 June 2018 and became non-performing after 28 December 2021, banks and foreign bank branches shall use the templates referred to in Section 17(2). In the case of a credit which was granted after 30 June 2018 and before the date of entry into force of the implementing technical standards referred to in Section 17(2) and which has become non-performing, the bank or foreign bank branch shall supplement the template referred to in the first sentence with the information already available to it.

Section 32a

Transitional provisions for amendments in effect from 15 January 2025

(1) Proceedings not finally concluded by Národná banka Slovenska before 15 January 2025 shall be brought to their conclusion in accordance with this Act as in effect from 15 January 2025. The legal effects of actions that occurred in proceedings before 15 January 2025 are preserved.

(2) Credit servicers that were authorised pursuant to Section 3 before 15 January 2025 shall demonstrate to Národná banka Slovenska by 15 July 2025 that, pursuant to the condition under Section 5(1)(b), the persons managing, or performing a key function at, the applicant are of good repute, by submitting the attachments referred to in Section 7(2)(e) and (f), and that, pursuant to the condition set out in Section 5(1)(i), the group with close links is transparent, by submitting the attachment referred to Section 7(2)(t) in the version in effect from 15 January 2025.

Section 33

Transposition provision

This Act enacts in Slovak law the legally binding acts of the European Union listed in the Annex.

Articles II to VII comprise provisions amending other legislation and are not included in this translation.

ARTICLE VIII

In the Slovak text of this Act, Article VIII is the commencement provision.

For the purposes of this translation, the dates of effect of this Act and the laws amending it are summarised as follows:

This Act took effect on 1 June 2024.

Act No 387/2024 took effect on 1 June 2024.

Zuzana Čaputová [signed]

Peter Žiga [signed]

Robert Fico [signed]

**SCHEDULE OF LEGALLY BINDING ACTS OF THE EUROPEAN UNION
ENACTED IN SLOVAK LAW BY THIS ACT**

Directive (EU) 2021/2167 of the European Parliament and of the Council of 24 November 2021 on credit servicers and credit purchasers and amending Directives 2008/48/EC and 2014/17/EU (OJ L 438, 8.12.2021).

Endnotes

- ¹ Article 4(1), point (1), of Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013), as amended.
- ² Section 27(1) of Act No 203/2011 on collective investment, as amended.
- ³ Section 26a(2) of Act No 203/2011, as amended.
- ⁴ Section 20(1)(a) of Act No 129/2010 on consumer credit and on other credit and loans for consumers (and amending certain laws), as amended by Act No 35/2015.
- ⁵ For example: Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations (Rome I) (OJ L 177, 4.7.2008); Regulation (EU) No 1215/2012 of the European Parliament and of the Council of 12 December 2012 on jurisdiction and the recognition and enforcement of judgments in civil and commercial matters (recast) (OJ L 351, 20.12.2012), as amended; Sections 52 to 54a of the Civil Code; Act No 250/2007 on the protection of consumers (and amending Act No 372/1990 on non-indictable offences, as amended), as amended; Act No 129/2010, as amended; Act No 90/2016 on housing loans (and amending certain laws), as amended.
- ⁶ Article 47a of Regulation (EU) No 575/2013, as amended.
- ⁷ Section 4(7) of Act No 129/2010, as amended by Act No 214/2018.
Section 21(1) of Act No 90/2016.
- ⁸ Act No 747/2004 on financial market supervision (and amending certain laws), as amended.
- ⁹ Article 4(1), point (36), of Regulation (EU) No 575/2013, as amended.
- ¹⁰ Section 6a Act No 297/2008 on the prevention of money laundering and terrorist financing (and amending certain laws), as amended.
- ¹¹ Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation) (OJ L 119, 4.5.2016).
Regulation (EU) 2018/1725 of the European Parliament and of the Council of 23 October 2018 on the protection of natural persons with regard to the processing of personal data by the Union institutions, bodies, offices and agencies and on the free movement of such data, and repealing Regulation (EC) No 45/2001 and Decision No 1247/2002/EC (OJ L 295, 21.11.2018).
Act No 18/2018 on the protection of personal data (and amending certain laws), as amended.
- ¹² Act No 297/2008, as amended.
- ¹³ Section 20(2)(h) of Act No 297/2008, as amended by Act No 52/2018.
- ¹⁴ Section 3 of Act No 7/2005 on bankruptcy and restructuring (and amending certain laws), as amended.
- ¹⁵ For example: Section 7(15) of Act No 483/2001 on banks, as amended; Section 8(b) of the Securities Act; Section 4(11) of Act No 429/2002 on stock exchanges, as amended by Act No 747/2004; Section 48(11) of Act No 43/2004 on the old-age pension scheme (and amending certain laws), as amended; Section 23(11) of Act No 650/2004 on the supplementary pension scheme (and amending certain laws), as amended; Section 23(1) of Act No 186/2009 on financial intermediation and financial advisory services (and amending certain laws), as amended; Section 2(31) of Act No 492/2009 on payment services (and amending certain laws), as amended; Section 28(10) of Act No 203/2011, as amended; Section 24(4) of Act No 39/2015 on insurance (and amending certain laws), as amended by Act No 177/2018.
- ¹⁶ Act No 192/2023.
- ¹⁷ Section 1(3)(a) of Act No 747/2004, as amended.
- ¹⁸ Section 3 of Act No 128/2002 on state surveillance of the internal market with respect to matters related to consumer protection (and amending certain laws), as amended.
- ¹⁹ Sections 36 and 37 of Act No 566/1992 on Národná banka Slovenska, as amended.
Section 1(2) of Act No 747/2004, as amended.
- ²⁰ Act No 250/2007, as amended.
- ²¹ Section 16(3) of Act No 747/2004, as amended.
- ²² For example: Section 34b of Act No 566/1992, as amended.
- ²³ Section 16(4), second sentence, of Act No 747/2004, as amended.
- ²⁴ Section 3 of Act No 530/2003, as amended.
- ²⁵ Section 20 of Act No 297/2008, as amended.
- ²⁶ Act No 404/2011 on the residence of foreigners (and amending certain laws), as amended.
- ²⁷ Article 36(5) of Regulation (EU) 2016/679.
- ^{27a} Section 6 of Act No 297/2008, as amended.
- ^{27b} Section 2(f) of Act No 289/2016 on the implementation of international sanctions (and amending No 566/2001 on securities and investment services (and amending certain laws) (the Securities Act)), as amended.
- ²⁸ Section 20 of Act No 7/2005, as amended.

- ²⁹ Section 5(1)(q) of Act No 297/2008, as amended by Act No 279/2020.
- ³⁰ Section 35(1) of Act No 747/2004, as amended by Act No 352/2013.
- ³¹ Section 36 of Act No 747/2004, as amended.
- ³² For example: Act No 129/2010, as amended; Act No 90/2016, as amended.
- ³³ Section 242 of the Code of Administrative Court Procedure.
- ³⁴ Act No 395/2002 on archives and registries (and amending certain laws), as amended.
- ³⁵ Article 15 of 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), as amended.
- ³⁶ Section 42(2) of Act No 483/2001, as amended.
- ³⁷ Section 7(26) of Act No 566/2001, as amended.
- ³⁸ Section 9(7) of Act No 182/1993 on the ownership of flats and non-residential premises, as amended by Act No 283/2018.
- ³⁹ Article 2 of Annex I to Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty (OJ L 187, 26.6.2014), as amended.
- ⁴⁰ For example: the Civil Code; the Commercial Code; the Commercial Code; the Criminal Code; Act No 250/2007, as amended.
- ⁴¹ Section 7(3) of Act No 129/2010, as amended.
- ⁴² Section 7 of Act No 129/2010, as amended.
- ⁴³ For example: Section 526 of the Civil Code.
- ⁴⁴ For example: Sections 71 to 80 of the Code of Administrative Procedure; the Execution Code.
- ⁴⁵ For example: Sections 1(3), 6(2)(c) and (k), 8, 34a, 34b, 36, 37, 41 and 44 of Act No 566/1992, as amended; Act No 747/2004, as amended.
- ⁴⁶ Section 3(3) of Act No 747/2004, as amended.
- ⁴⁷ Sections 12 to 34a of Act No 747/2004, as amended.
- ⁴⁸ Section 25 of Act No 747/2004, as amended.
- ⁴⁹ Act No 483/2001, as amended.
- ⁵⁰ For example: Act No 747/2004, as amended; Act No 250/2007, as amended.
- ⁵¹ Sections 35j and 35ja of Act No 747/2004, as amended.
- ⁵² Section 3(4) and (5) of Act No 747/2004, as amended.