Council of the European Union

Brussels, 10 March 2025
(OR. en)

6958/25

Interinstitutional File: 2023/0205(COD)

EF 57
ECOFIN 266
CODEC 238

COVER NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	Proposal for a Regulation of the European Parliament and of the Council on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2022/2554 (Text with EEA relevance)

Delegations will find attached the document[…].

2023/0205(COD)
DRAFT [FIDA 4CT - CONS mandate]
10-02-2025 at 12h24

	Commission Proposal	EP Mandate	Council Mandate
Formula			
1	2023/0205 (COD)	2023/0205 (COD)	2023/0205 (COD)
Document Stage			
2	Proposal for a	Proposal for a	Proposal for a
Document Type			
3	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL	REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL
Document Purpose			
4	on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2022/2554	on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2022/2554	on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010 and (EU) 2022/2554
EEA Relevance			
5	(Text with EEA relevance)	(Text with EEA relevance)	(Text with EEA relevance)
Formula			
6	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,
Citation 1			
7	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 114 thereof,
Citation 2			
8	Having regard to the proposal from the European	Having regard to the proposal from the European	Having regard to the proposal from the European

	Commission Proposal	EP Mandate	Council Mandate
	Commission,	Commission,	Commission,
Citation 3			
9	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,
Citation 4			
10	Having regard to the opinion of the European Economic and Social Committee[1], _____ 1. OJ C , , p. .	Having regard to the opinion of the European Economic and Social Committee[1], _____ 1. OJ C , , p. .	Having regard to the opinion of the European Economic and Social Committee[1], _____ 1. OJ C , , p. .
Citation 5			
11	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,
Formula			
12	Whereas:	Whereas:	Whereas:
Recital 1			
13	(1) A responsible data economy, which is driven by the generation and use of data, is an integral part of the Union internal market that can bring benefits to both Union citizens and the economy. Digital technologies relying on data are increasingly driving change in financial markets by producing new business models, products and ways for firms to engage with customers.	(1) A responsible data economy, which is driven by the generation and use of data, is an integral part of the Union internal market that can bring benefits to both Union citizens and the economy. Digital technologies relying on data are increasingly driving change in financial markets by ***innovating and*** producing new business models, products and ways for firms to engage with customers.	(1) A responsible data economy, which is driven by the generation and use of data, is an integral part of the Union internal market that can bring benefits to both Union citizens and the economy. Digital technologies relying on data are increasingly driving change in financial markets by producing new business models, products and ways for firms to engage with customers.
Recital 2			
14	(2) Customers of financial institutions, both consumers and firms, should have effective control over their financial data and the opportunity to benefit from open, fair, and safe data-driven innovation in the financial sector. Those customers should be empowered to decide	(2) Customers of financial institutions, both consumers and firms, should have effective control over their financial data and the opportunity to benefit from open, fair, and safe data-driven innovation in the financial sector. Those customers should be empowered to decide	(2) Customers of financial institutions, both consumers and firms, should have effective control over their financial data and the opportunity to benefit from open, fair, and safe data-driven innovation in the financial sector. Those customers should be empowered to decide

	Commission Proposal	EP Mandate	Council Mandate
	how and by whom their financial data is used and should have the option to grant firms access to their data for the purposes of obtaining financial and information services should they wish.	how and by whom their financial data is used and should have the option to grant firms ***secure*** access to their data for the purposes of obtaining financial and information services should they wish. ***The unlocking and re-use of customer data, based on permission by the customer, would enable customers to benefit from access to a wider range of financial services and products from across the internal market, which, in turn, would lead to the availability of more competitive, customer-focused and cheaper financial services and products.***	how and by whom their financial data is used and should have the option to grant firms access to their data for the purposes of obtaining financial and information services should they wish.
Recital 3			
15	(3) The Union has a stated policy interest in enabling access of customers of financial institutions to their financial data. The Commission confirmed in its communication on a digital finance strategy and Communication on a capital markets union adopted in 2021 an intention to put in place a framework for financial data access to reap the benefits for customers of data sharing in the financial sector. Such benefits include the development and provision of data-driven financial products and financial services, made possible by the sharing of customer data.	(3) The Union has a stated policy interest in enabling access of customers of financial institutions to their financial data. The Commission confirmed in its communication on a digital finance strategy and Communication on a capital markets union adopted in 2021 an intention to put in place a framework for financial data access to reap the benefits for customers of ***unlocking their data*** ~~*data sharing*~~ in the financial sector. Such benefits include the development and provision ***by the financial sector*** of data-driven financial products and financial services, made possible by the ~~*sharing*~~***re-use*** of customer data. ***By creating synergies with data from other relevant sectors and enabling financial institutions to develop and provide tailor-made and data-driven financial products and services, the innovative potential of such financial products and financial services could be further enhanced to the benefit of customers and the overall data economy.***	(3) The Union has a stated policy interest in enabling access of customers of financial institutions to their financial data. The Commission confirmed in its communication on a digital finance strategy and Communication on a capital markets union adopted in 2021 an intention to put in place a framework for financial data access to reap the benefits for customers of data sharing in the financial sector. Such benefits include the development and provision of data-driven financial products and financial services, made possible by the sharing of customer data.
Recital 4			

	Commission Proposal	EP Mandate	Council Mandate
16	(4) Within financial services, and as a result of the revised Directive (EU) 2015/2366 of the European Parliament and of the Council[1], the sharing of payments account data in the Union based on customer permission has begun to transform the way consumers and businesses use banking services. In order to build upon the measures in that Directive, a regulatory framework should be established for the sharing of customer data across the financial sector beyond payment account data. This should also be a building block for fully integrating the financial sector into the Commission's strategy for data[2] which promotes data sharing across sectors. _____ 1. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directive 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35). 2. https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1593073685620&uri=CELEX%3A52020DC0066	(4) Within financial services, and as a result of the revised Directive (EU) 2015/2366 of the European Parliament and of the Council[1], the ~~*sharing*~~***access*** of payments account data in the Union based on customer permission has begun to transform the way consumers and businesses use banking services. In order to build upon the measures in that Directive, a regulatory framework should be established for the ~~*sharing*~~***access*** of customer data ***processed by financial institutions*** across the financial sector ***which goes*** beyond payment account data. This should also be a building block for fully integrating the financial sector into the Commission's strategy for data[2] which promotes data ~~*sharing*~~***access*** across sectors. _____ 1. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directive 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35). 2. https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1593073685620&~~*amp;*~~uri=CELEX%3A52020DC0066	(4) Within financial services, and as a result of the revised Directive (EU) 2015/2366 of the European Parliament and of the Council[1], the sharing of payments account data in the Union based on customer permission has begun to transform the way consumers and businesses use banking services. In order to build upon the measures in that Directive, a regulatory framework should be established for the sharing of customer data across the financial sector beyond payment account data. This should also be a building block for fully integrating the financial sector into the Commission's strategy for data[2] which promotes data sharing across sectors. _____ 1. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directive 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35). 2. https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1593073685620&uri=CELEX%3A52020DC0066
Recital 5			
17	(5) Ensuring customer control and trust is imperative to build a well-functioning and effective data sharing framework in the financial sector. Ensuring effective customers' control over data sharing contributes to innovation as well as customer confidence and trust in data sharing. As a result, effective control helps overcome customer reluctance to share their data. Under the current Union framework, the data portability right of a data subject in accordance with the	(5) Ensuring customer control and trust is imperative to build a well-functioning and effective data ~~*sharing*~~***access*** framework in the financial sector. Ensuring effective customers' control over ***their data*** ~~*data sharing*~~ contributes to innovation as well as customer confidence and trust in ~~*data sharing*~~***using alternative service providers***. As a result, effective control ~~*helps*~~***may help*** overcome customer reluctance to ~~*share*~~***re-use*** their data. Under the current Union	(5) Ensuring customer control and trust is imperative to build a well-functioning and effective data sharing framework in the financial sector. Ensuring effective customers' control over data sharing contributes to innovation as well as customer confidence and trust in data sharing. As a result, effective control helps overcome customer reluctance to share their data. Under the current Union framework, the data portability right of a data subject in accordance with the

	Commission Proposal	EP Mandate	Council Mandate
	Regulation (EU) 2016/679 of the European Parliament and of the Council[1] is limited to personal data and can be relied upon only where it is technically feasible to port the data. Customer data and technical interfaces in the financial sector beyond payment accounts are not standardised, rendering data sharing more costly. Further, the financial institutions are only legally obliged to make the payment data of their customers available. _____ 1. 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, p. 1).	framework, the data portability right of a data subject in accordance with the Regulation (EU) 2016/679 of the European Parliament and of the Council[1] is limited to personal data and can be relied upon only where it is technically feasible to port the data. Customer data and technical interfaces in the financial sector beyond payment accounts are not standardised, rendering data ~~*sharing*~~***access*** more costly. Further, the financial institutions are only legally obliged to make the payment data of their customers available. _____ 1. 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, p. 1).	Regulation (EU) 2016/679 of the European Parliament and of the Council[1] is limited to personal data and can be relied upon only where it is technically feasible to port the data. Customer data and technical interfaces in the financial sector beyond payment accounts are not standardised, rendering data sharing more costly. Further, the financial institutions are only legally obliged to make the payment data of their customers available. _____ 1. 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, p. 1).
Recital 6			
18	(6) The Union's financial data economy therefore remains fragmented, characterised by uneven data sharing, barriers, and high stakeholder reluctance to engage in data sharing beyond payments accounts. Customers accordingly do not benefit from individualised, data-driven products and services that may fit their specific needs. The absence of personalised financial products limits the possibility to innovate, by offering more choice and financial products and services for interested consumers who could otherwise benefit from data-driven tools that can support them to make informed choices, compare offerings in a user-friendly manner, and switch to more advantageous products that match their preferences based on their data. The existing barriers to business data sharing are preventing firms, in particular SMEs, to benefit from better,	(6) The Union's financial data economy therefore remains fragmented, characterised by uneven data ~~*sharing*~~***access***, barriers, and high stakeholder reluctance to engage in ***unlocking and re-using data*** ~~*data sharing*~~ beyond payments accounts. Customers accordingly do not benefit from individualised, data-driven products and services that may fit their specific needs. The absence of personalised financial products limits the possibility to innovate, by offering more choice and financial products and services for interested consumers who could otherwise benefit from data-driven tools that can support them to make informed choices, compare offerings in a user-friendly manner, and switch to more advantageous products that match their preferences based on their data. The existing barriers to business data ~~*sharing*~~***re-use*** are	(6) The Union's financial data economy therefore remains fragmented, characterised by uneven data sharing, barriers, and high stakeholder reluctance to engage in data sharing beyond payments accounts. Customers accordingly do not benefit from individualised, data-driven products and services that may fit their specific needs. The absence of personalised financial products limits the possibility to innovate, by offering more choice and financial products and services for interested consumers who could otherwise benefit from data-driven tools that can support them to make informed choices, compare offerings in a user-friendly manner, and switch to more advantageous products that match their preferences based on their data. The existing barriers to business data sharing are preventing firms, in particular SMEs, to benefit from better,

	Commission Proposal	EP Mandate	Council Mandate
	convenient and automated financial services.	preventing firms, in particular ***small and medium-sized enterprises (SMEs), from benefitting*** ~~***SMEs, to benefit***~~ from better, convenient and automated financial services.	convenient and automated financial services.
Recital 7			
19	(7) Making data available by way of high-quality application programming interfaces is essential to facilitate seamless and effective access to data. Beyond the area of payment accounts, however, only a minority of financial institutions that are data holders indicate that they make data available through technical interfaces like application programming interfaces. As incentives to develop such innovative services are absent, market demand for data access remains limited.	(7) Making data available by way of high-quality ***technical interfaces like*** application programming interfaces is essential to facilitate seamless and effective access to data. Beyond the area of payment accounts, however, only a minority of financial institutions that are data holders indicate that they make data available through technical interfaces like application programming interfaces. As incentives to develop such innovative services are absent, market demand for data access remains limited. ***To foster efficient data access, data holders and data users are able to make use of existing application programming interfaces and common standards under Directive (EU) 2015/2366 and Commission Delegated Regulation (EU) 2018/389[1] where such interfaces and standards comply with this Regulation.*** ***1. Commission Delegated Regulation (EU) 2018/389 of 27 November 2017 supplementing Directive (EU) 2015/2366 of the European Parliament and of the Council with regard to regulatory technical standards for strong customer authentication and common and secure open standards of communication (OJ L 69, 13.3.2018, p. 23).***	(7) Making data available by way of high-quality application programming interfaces is essential to facilitate seamless and effective access to data. Beyond the area of payment accounts, however, only a minority of financial institutions that are data holders indicate that they make data available through technical interfaces like application programming interfaces. As incentives to develop such innovative services are absent, market demand for data access remains limited.
Recital 8			
20	(8) A dedicated and harmonised framework for access to financial data is therefore necessary at Union level to respond to the needs of the digital economy and to remove barriers to a well-functioning internal market for data. Specific	(8) A dedicated and harmonised framework for access to financial data is therefore ~~*necessary*~~***desirable*** at Union level to respond to the needs of the digital economy and to remove barriers to a well-functioning internal market for	(8) A dedicated and harmonised framework for access to financial data is therefore necessary at Union level to respond to the needs of the digital economy and to remove barriers to a well-functioning internal market for data. Specific

	Commission Proposal	EP Mandate	Council Mandate
	rules are required to address these barriers to promote better access to customer data and hence make it possible for consumers and firms to realise the gains stemming from better financial products and services. Data-driven finance would facilitate industry transition from the traditional supply of standardised products to tailored solutions that are better suited to the customers' specific needs, including improved customer facing interfaces that enhance competition, improve user experience and ensure financial services that are focused on the customer as the end user.	data. Specific rules are required to address these barriers to promote better access to customer data and hence make it possible for consumers and firms to realise the gains stemming from better financial products and services. Data-driven finance ~~*would*~~***could*** facilitate industry transition from the traditional supply of standardised products to tailored solutions that are better suited to the customers' specific needs, including improved customer facing interfaces that enhance competition, improve user experience and ensure financial services that are focused on the customer as the end user.	rules are required to address these barriers to promote better access to customer data and hence make it possible for consumers and firms to realise the gains stemming from better financial products and services. Data-driven finance would facilitate industry transition from the traditional supply of standardised products to tailored solutions that are better suited to the customers' specific needs, including improved customer facing interfaces that enhance competition, improve user experience and ensure financial services that are focused on the customer as the end user.
Recital 9			
21	(9) The data included in the scope of this Regulation should demonstrate high value added for financial innovation as well as low financial exclusion risk for consumers. This Regulation should therefore not cover data related to the sickness and health insurance of a consumer in accordance with Directive 2009/138/EC of the European Parliament and of the Council[1] as well as data on life insurance products of a consumer in accordance with Directive 2009/138/EC other than life insurance contracts covered by insurance-based investment products. This Regulation should also not cover data collected as part of a creditworthiness assessment of a consumer. The sharing of customer data in the scope of this Regulation should respect the protection of confidential business data and trade secrets. _____ 1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance	(9) The data included in the scope of this Regulation should demonstrate high value added for financial innovation as well as low financial exclusion risk for consumers. This Regulation should therefore not cover data related to the sickness and health insurance of a consumer in accordance with Directive 2009/138/EC of the European Parliament and of the Council[1] as well as data on life insurance products of a consumer in accordance with Directive 2009/138/EC other than life insurance contracts covered by insurance-based investment products. This Regulation should ***not cover data related to sickness and health cover of a member or beneficiary in accordance with Directive (EU) 2016/2341 of the European Parliament and of the Council[2]. This Regulation should*** also not cover– data collected as part of a creditworthiness assessment of a consumer. The ~~*sharing*~~***access and use*** of customer data in the scope of this Regulation should respect the protection of confidential business data ***of both the customer***	(9) The ***personal and non-personal customer*** data included in the scope of this Regulation ***only refers to raw data that occurs as a result of normal course of business between data holders and customers. It should not include confidential business data or trade secrets, nor data enriched internally by the data holder. It*** should demonstrate high value added for financial innovation as well as low financial exclusion risk for consumers. This Regulation should therefore not cover data related to the sickness and health insurance of a consumer in accordance with Directive 2009/138/EC of the European Parliament and of the Council[1] as well as data on life insurance products of a consumer in accordance with Directive 2009/138/EC other than life insurance contracts covered by insurance-based investment products. This Regulation should also not cover data collected as part of a creditworthiness assessment of a consumer. The sharing of customer data in the scope of this Regulation should respect the

	Commission Proposal	EP Mandate	Council Mandate
	(Solvency II) (recast) (OJ L 335, 17.12.2009, p. 1).	***and the data holder. This Regulation should therefore not cover*** ~~***and***~~ trade secrets ***within the meaning of Directive (EU) 2016/943 of the European Parliament and of the Council[3], including but not limited to mathematical and methodological approaches. This Regulation should not cover data derived from confidential business data of the data holder or data that is generated by a financial institution by way of significantly enriching the customer data in scope of this Regulation, such as data that is the outcome of the use of proprietary algorithms.*** _____ 1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (recast) (OJ L 335, 17.12.2009, p. 1). ***2. Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (recast) (OJ L 354, 23.12.2016, p. 37).*** ***3. Directive (EU) 2016/943 of the European Parliament and of the Council of 8 June 2016 on the protection of undisclosed know-how and business information (trade secrets) against their unlawful acquisition, use and disclosure (OJ L 157, 15.6.2016, p. 1).***	protection of confidential business data and trade secrets. _____ 1. Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (recast) (OJ L 335, 17.12.2009, p. 1).
Recital 9a			
21a			***(9a) The sharing, access to and use of customer data in the scope of this Regulation should respect the protection of confidential business data and trade secrets within the meaning of Directive (EU) 2016/943 of the European Parliament and of the Council. The handling of customer data covered by this Regulation should at all times be consistent with the purpose of this Regulation and should not result in the collection, aggregation or processing of raw data by data users in a manner, including but not***

	Commission Proposal	EP Mandate	Council Mandate
			limited to the use of mathematical and methodological approaches, which could be used for reverse engineering purposes of the business, pricing or risk management processes, methods or techniques of the data holder or to obtain unlawfully its business data and confidential trade secrets.
Recital 9a			
21b		***(9a) Data users should comply with existing Union rules and guidelines when customer data is accessed under this Regulation for the purpose providing the customer with a financial service or product. This includes the rules applicable to carrying out consumer creditworthiness assessments as laid down in Directive (EU) 2023/2225 of the European Parliament and of the Council[1] and Directive 2014/17/EU of the European Parliament and of the Council[2], and the duty of firms to act in the best interest of the customer when providing investment services in accordance with Directive 2014/65/EU of the European Parliament and of the Council[3] or offering insurance products in accordance with Directive (EU) 2016/97 of the European Parliament and of the Council[4].*** ***1. Directive (EU) 2023/2225 of the European Parliament and of the Council of 18 October 2023 on credit agreements for consumers and repealing Directive 2008/48/EC (OJ L, 2023/2225, 30.10.2023, ELI: http://data.europa.eu/eli/dir/2023/2225/oj).*** ***2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 060 28.2.2014, p. 34).*** ***3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial***	

	Commission Proposal	EP Mandate	Council Mandate
		instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349). ***4. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19).***	
Recital 9b			
21c			***(9b) The availability of data collected over a very long period of time may raise specific issues. Providing data that can be up to several decades old may lead to very significant costs for data holders as this will require specific technological developments that will either not be covered by the compensation negotiated by financial data sharing schemes, or lead to compensation so high that the sharing of data will become economically disadvantageous . In order to ensure that such a limitation remains related to actual market demand and implementation costs, this regulation should set a minimum period of time the data should cover and allow flexibility for a financial data sharing scheme to extend the period of time covered by the data shared. This limitation should not apply to data related to the terms and conditions of the underlying contract related to the financial products and services that are in scope, such as pricing or coverage, but should cover for instance transactions or claims data for a given product or service. Sharing of data should not concern fulfilled or terminated contracts related to financial products and services of a customer, which should refer to a contract where contractual obligations have legally ended and the parties involved have satisfactorily completed or been released from their respective obligations as stipulated in contract.***

	Commission Proposal	EP Mandate	Council Mandate
Recital 10			
22	(10) The sharing of the customer data in the scope of this Regulation should be based on the permission of the customer. The legal obligation on data holders to share customer data should be triggered once the customer has requested their data to be shared with a data user. This request can be submitted by a data user acting on behalf of the customer. Where the processing of personal data is involved, a data user should have a valid lawful basis for processing under Regulation (EU) 2016/679. The customers data can be processed for the agreed purposes in the context of the service provided. The processing of personal data must respect the principles of personal data protection, including lawfulness, fairness and transparency, purpose limitation and data minimisation. A customer has the right to withdraw the permission given to a data user. When data processing is necessary for the performance of a contract, a customer should be able to withdraw permissions according to the contractual obligations to which the data subject is party. When personal data processing is based on consent, a data subject has the right to withdraw his or her consent at any time, as provided for in Regulation (EU) 2016/679.	(10) ~~*The sharing of the*~~***Access to*** customer data in the scope of this Regulation should be based on the ***explicit*** permission of the customer***. Such permission should not solely be based on a "tick-the-box" approach or the use of generalising phrases. In seeking the explicit permission of the customer for the use of his or her data, data users should specify the purpose of the use of the data, subject to the customer's consent***. The legal obligation on data holders to ~~*share*~~***enable access to*** customer data should be triggered once the customer has ***explicitly*** requested their data to be ~~*shared with*~~***made accessible to*** a data user. ***Where permission has explicitly been granted,*** this request can be submitted by a data user acting on behalf of the customer. ***This Regulation sets out rules on gatekeepers designated pursuant to Article 3 of Regulation (EU) 2022/1925. Those rules should apply to data users owned or controlled by gatekeepers to ensure that gatekeepers do not circumvent those rules. Gatekeepers should not be eligible to become financial information service providers. A data user that is owned or controlled by a gatekeeper should be subject to a special assessment by the national competent authority of its registered office to ensure its eligibility under this Regulation. Where a data user is part of a group of companies in which one or more entities in the group has been designated as a gatekeeper, customer data should be accessed only by the entity of the group that acts as a data user. The data user should therefore not grant access to customer data under this Regulation to the gatekeeper that owns or controls it. Gatekeepers should not engage in behaviour that would***	(10) The sharing of the customer data in the scope of this Regulation should be based on the permission of the customer***. Where more than one customer is a contractual party of a provider of a financial service or product covered by this Regulation, notably a joint account, joint credit agreement, or a joint financial instrument, the data user should require the permission of all the customers concerned. Personal data on uninvolved third parties who are data subjects other than the customer should be excluded from data sharing under this Regulation. The permission granted by the customer should comply with certain requirements to ensure that the customers are aware of the extent of the data sharing they are allowing. For this purpose, the permission should be freely given, specific, limited in time, separated from possible other declaration or text and it should clearly state the purposes for which the data will be accessed and by which data users***. The legal obligation on data holders to share customer data should be triggered once the customer has requested their data to be shared with a data user. This request can be submitted by a data user acting on behalf of the customer. ***In this case, the data users will have to demonstrate they have obtained the permission from the customer to access customer data.*** Where the processing of personal data is involved, a data user should have a valid lawful basis for processing under Regulation (EU) 2016/679. The customers data can be processed for the agreed purposes in the context of the

	Commission Proposal	EP Mandate	Council Mandate
		undermine the effectiveness of the prohibitions and obligations laid down in this Regulation. The limitation on gatekeepers would not exclude them from the market or prevent them from offering their services, as voluntary agreements between gatekeepers and the data holders remain unaffected. Where the processing of personal data is involved, a data user should ~~*have a*~~***rely on one of the*** valid lawful ~~*basis*~~***bases*** for processing under ***Article 6(1)(a) or (b) of*** Regulation (EU) 2016/679. The customers***'*** data can be processed ***only*** for the agreed purposes in the context of the service provided***. Under this Regulation, those purposes should be strictly limited to the provision of financial products, financial services or financial information services***. The processing of personal data must respect the principles of personal data protection, including lawfulness, fairness and transparency, purpose limitation and data minimisation. A customer has the right to withdraw the permission given to a data user ***at any time***. ***For example,*** when data processing is necessary for the performance of a contract, a customer should be able to withdraw permissions according to the contractual obligations to which the data subject is party. ***Similarly,*** when personal data processing is based on consent, a data subject ~~*has the right*~~***should be able*** to withdraw his or her consent at any time ***and free of charge***, as provided for in– Regulation (EU) 2016/679. ***It should not be possible for the data user to transfer customer data to a third party, or even to another entity within the same group, without such explicit permission.***	service provided. The processing of personal data must respect the principles of personal data protection, including lawfulness, fairness and transparency, purpose limitation and data minimisation. A customer has the right to withdraw the permission given to a data user ***at any time. The act of withdrawal should be free of charge, with the exception of indirect costs that could be incurred due to the termination of contractual agreements. Contractual agreements should not be drafted in a way that would encourage or unduly influence the customer to retain or to withdraw its permission***. When data processing is necessary for the performance of a contract, a customer should be able to withdraw permissions according to the contractual obligations to which the data subject is party. When personal data processing is based on consent, a data subject has the right to withdraw his or her consent at any time, as provided for in Regulation (EU) 2016/679.
Recital 10a			

	Commission Proposal	EP Mandate	Council Mandate
22a			***(10a) This Regulation contains rules on gatekeepers designated pursuant to Article 3 of Regulation (EU) 2022/1925. These rules apply to data holders and data users, including entities that apply for authorisation in accordance with Article 12, that are gatekeepers, or are owned or controlled by gatekeepers to ensure that gatekeepers do not circumvent these rules. A data holder and data user, including entities that apply for authorisation in accordance with Article 12, that is a gatekeeper or that is owned or controlled by a gatekeeper should be subject to a special assessment by the national competent authorityof its registered office, after a consultation of the ESAs and the European Commission, to ensure its eligibility under this Regulation. Gatekeepers should not engage in behaviour that would undermine the effectiveness of the prohibitions and obligations laid down in this Regulation.***
Recital 11			
23	(11) Enabling customers to share their data on their current investments can encourage innovation in the provision of retail investment services. Primary data collection to complete a suitability and appropriateness assessment of a retail investor is time-intensive for a customer and constitutes a significant cost factor for advisors and distributors of investment, pension, and insurance-based investment products. The sharing of customer data on holdings of savings and investments in financial instruments including insurance-based investment products and data collected for the purposes of carrying out a suitability and appropriateness assessment can improve investment advice for consumers and has	(11) Enabling customers to ~~*share*~~***unlock and re-use*** their data on their current investments can encourage innovation in the provision of retail investment services. Primary data collection to complete a suitability and appropriateness assessment of a retail investor is time-intensive for a customer and constitutes a significant cost factor for advisors and distributors of investment, ***some types of*** pension, and insurance-based investment products. The ~~*sharing*~~***re-use*** of customer data on holdings of savings and investments in financial instruments including insurance-based investment products and data collected for the purposes of carrying out a suitability and appropriateness assessment can	(11) Enabling customers to share their data on their current investments can encourage innovation in the provision of retail investment services. Primary data collection to complete a suitability and appropriateness assessment of a retail investor is time-intensive for a customer and constitutes a significant cost factor for advisors and distributors of investment, pension, and insurance-based investment products. The sharing of customer data on holdings of savings and investments in financial instruments including insurance-based investment products***, insurance-based individual pension products*** and data collected for the purposes of carrying out a suitability and appropriateness assessment can

	Commission Proposal	EP Mandate	Council Mandate
	strong innovative potential, including in the development of personalised investment advice and investment management tools that can make retail investment advice more efficient. Such management tools are already being developed in the market and can develop more effectively in the context where a customer can share their investment-related data.	improve investment advice for consumers and has strong innovative potential, including in the development of personalised investment advice and investment management tools that can make retail investment advice more efficient. Such management tools are already being developed in the market and can develop more effectively in the context where a customer can ~~*share*~~***re-use*** their investment-related data.	improve investment advice for consumers and has strong innovative potential, including in the development of personalised investment advice and investment management tools that can make retail investment advice more efficient. Such management tools are already being developed in the market and can develop more effectively in the context where a customer can share their investment-related data.
Recital 12			
24	(12) Customer data on balance, conditions or transaction details related to mortgages, loans and savings can enable customers to gain a better overview of their deposits and better meet their savings needs based on credit data. This Regulation should cover customer data beyond payment accounts defined in Directive (EU) 2015/2366. Credit accounts covered by a credit line which cannot be used for the execution of payment transactions to third parties should be within the scope of this Regulation. It should therefore be understood that this Regulation covers the access to the balance, conditions or transaction details related to mortgage credit agreements, loans, and savings accounts as well as the types of accounts not falling withing the scope of the Directive (EU) 2015/2366[1]. _____ 1. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337 23.12.2015, p. 35).	(12) Customer data on balance, conditions or transaction details related to mortgages, loans and savings can enable customers to gain a better overview of their deposits and better meet their savings needs based on credit data. This Regulation should cover customer data beyond payment accounts defined in Directive (EU) 2015/2366. Credit accounts covered by a credit line which cannot be used for the execution of payment transactions to third parties should be within the scope of this Regulation. ~~*It should therefore be understood that*~~ This Regulation ~~*covers the access to the balance, conditions or transaction details related to mortgage credit agreements, loans, and savings accounts as well as the types of accounts not falling withing the scope*~~***does not cover payment account data that are covered by Regulation (EU) [.../...] of the European Parliament and*** of the ~~*Directive (EU) 2015/2366*~~***Council***[1]. _____ 1. ~~*Directive (EU) 2015/2366*~~***Regulation (EU) [.../...]*** of the European Parliament and of the Council ~~*of 25 November 2015*~~ on payment services in the internal market~~,~~ ***and*** amending ~~*Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and*~~ Regulation (EU) No 1093/2010~~, and repealing Directive 2007/64/EC (OJ L 337 23.12.2015, p~~	(12) Customer data on balance, conditions or transaction details related to mortgages, loans and savings can enable customers to gain a better overview of their deposits and better meet their savings needs based on credit data. This Regulation should cover customer data beyond payment accounts defined in Directive (EU) 2015/2366. Credit accounts covered by a credit line which cannot be used for the execution of payment transactions to third parties should be within the scope of this Regulation. It should therefore be understood that this Regulation covers the access to the balance, conditions or transaction details related to mortgage credit agreements, loans, and savings accounts as well as the types of accounts not falling withing the scope of the Directive (EU) 2015/2366[1]. _____ 1. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337 23.12.2015, p. 35).

	Commission Proposal	EP Mandate	Council Mandate
		(OJ.. . ~~35~~).	
Recital 12a			
24a			*(12a) To ensure the right of investment firms, insurance undertakings, insurance intermediaries, crowdfunding service providers and crypto-asset service providers to protect undisclosed know-how and business information when distributing investment products, the scope of the obligation to share customer data under this Regulation should be limited to data that has been collected from the customer by the financial institution in order to comply with the regulatory obligation to perform a suitability and appropriateness assessment in accordance with Article 25 of Directive 2014/65/EU, Article 30 of Directive (EU) 2016/97 and Article 81(1) of Regulation (EU) 2023/1114, or an entry knowledge test in accordance with Regulation (EU) 2020/1503. This is limited to data collected from the customer by the financial institution for the purposes of assessing the customer's knowledge and experience, financial situation, and investment objectives, as provided for in those provisions. This does not include the result of the suitability or appropriateness assessment itself made by the financial institution on the basis of the data collected from the customer, the suitability report given to a customer, or any analysis or preparatory work for the purposes of such report. These should be excluded from the scope of this regulation.*
Recital 12a			
24b		*(12a) To ensure the right of investment firms, insurance undertakings and insurance intermediaries to protect undisclosed know-how*	

	Commission Proposal	EP Mandate	Council Mandate
		and business information when distributing investment products, the scope of the obligation to share data under this Regulation should be limited to relevant data that has been collected from the customer by the financial institution in order to comply with the regulatory obligation to perform a suitability and appropriateness assessment in accordance with Article 25 of Directive 2014/65/EU and Article 30 of Directive (EU) 2016/97. This is limited to data collected from the customer by the financial institution for the purposes of assessing the customer's knowledge and experience, financial situation, and investment objectives, as provided for in those provisions. This does not include the result of the suitability or appropriateness assessment itself made by the financial institution on the basis of the data collected from the customer, the suitability report given to a customer, or any analysis or preparatory work for the purposes of such report, which should be excluded from the scope of this Regulation.	
Recital 13			
25	(13) The customer data included in the scope of this Regulation should include sustainability-related information that should enable customers to more easily access financial services that are aligned with their sustainability preferences and sustainable finance needs, in line with the Commission's strategy for financing the transition to a sustainable economy[1]. Access to data relating to sustainability which may be contained in balance or transaction details related to a mortgage, credit, loan and savings account, as well as access to customer data relating to sustainability held by investment firms, can	(13) The customer data included in the scope of this Regulation should include ***available information on*** sustainability-related ~~*information*~~***preferences, where applicable,*** that should enable customers to more easily access financial services that are aligned with their sustainability preferences and sustainable finance needs, in line with the Commission's strategy for financing the transition to a sustainable economy[1]. Access to data relating to sustainability which may be contained in balance or transaction details related to a mortgage, credit, loan and savings account, ***insurance-based investment products,***	(13) The customer data included in the scope of this Regulation ~~*should*~~***may*** include ~~*sustainability-related*~~ information ~~*that should*~~***which could be shared to*** enable ~~*customers to more easily*~~***a customer to have more efficient*** access ~~*financial*~~***to products and*** services ~~*that are*~~ aligned with ~~*their sustainability preferences and*~~***environmentally*** sustainable ~~*finance needs*~~***activities***, in line with the Commission's strategy for financing the transition to a sustainable economy[1]~~*. Access to data relating to sustainability which may be contained in balance or transaction details related to a mortgage,*~~

	Commission Proposal	EP Mandate	Council Mandate
	contribute to facilitating access to data needed to access sustainable finance or make investments into the green transition. Moreover, customer data in the scope of this Regulation should include data which forms part of a creditworthiness assessment related to firms, including small and medium sized enterprises, and which can provide greater insight into the sustainability objectives of small firms. The inclusion of data used for the creditworthiness assessment related to firms should improve access to financing and streamline the application for loans. Such data should be limited to data on firms and should not infringe intellectual property rights. _____ 1. Communication From the Commission to the European Parliament, the Council, the European Economic And Social Committee and the Committee of the Regions, Strategy for Financing the Transition to a Sustainable Economy, COM/2021/390 final	as well as access to customer data relating to sustainability held by investment firms***, such as a customer's initital sustainability preferences***, can contribute to facilitating access to data needed to access sustainable finance or make investments into the green transition. Moreover, customer data in the scope of this Regulation should include data which forms part of a creditworthiness assessment related to firms, including small and medium sized enterprises, and which can provide greater insight into the sustainability objectives of small firms. The inclusion of data used for the creditworthiness assessment related to firms should improve access to financing and streamline the application for loans. Such data should be limited to data on firms and should not infringe intellectual property rights. ***Sustainability preferences should include sustainability preferences of a customer collected by insurance intermediaries distributing insurance-based investment products as defined in Article 2(4) of Commission Delegated Regulation (EU) 2021/1257[2], and sustainability preferences collected by investment firms as defined in Article 2(7) of Commission Delegated Regulation (EU) 2017/565[3].*** _____ 1. Communication From the Commission to the European Parliament, the Council, the European Economic And Social Committee and the Committee of the Regions, Strategy for Financing the Transition to a Sustainable Economy, COM/2021/390 final ***2. Commission Delegated Regulation (EU) 2021/1257 of 21 April 2021 amending Delegated Regulations (EU) 2017/2358 and (EU) 2017/2359 as regards the integration of sustainability factors, risks and preferences into the product oversight and governance requirements for insurance undertakings and insurance distributors and into the rules on conduct of business and investment advice for***	~~*credit, loan and savings account, as well as access to customer data relating to sustainability held by investment firms, can contribute to facilitating access to*~~***. This includes the sharing of available*** data needed to access sustainable finance ~~*or make investments into the green transition.*~~ ***and data related to a customer's sustainability preferences. Sustainability preferences refer to a customer's choice to invest in environmentally sustainable financial products. This should include sustainability preferences of a customer collected by insurance intermediaries and insurance undertakings distributing insurance-based investment products as defined in Article 2(4) of Commission Delegated Regulation (EU) 2021/1257, and sustainability 5 preferences collected by investment firms as defined in Article 2(7) of Delegated Regulation (EU) 2017/565.*** Moreover, customer data in the scope of this Regulation should include data which forms part of a creditworthiness assessment related to firms, including small and medium sized enterprises, and which can provide greater insight into the sustainability objectives of small firms. The inclusion of data used for the creditworthiness assessment related to firms should improve access to financing and streamline the application for loans. Such data should be limited to data on firms ***that is collected by data holders from the firms to perform the creditworthiness assessment and should not include the output of the creditworthiness assessment itself,*** and should not infringe intellectual property rights. _____ ~~*1. Communication From the Commission to the European*~~

	Commission Proposal	EP Mandate	Council Mandate
		insurance-based investment products (OJ L 277, 2.8.2021, p. 18). ***3. Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive (OJ L 87, 31.3.2017, p. 1).***	~~*Parliament, the Council, the European Economic And Social Committee and the Committee of the Regions, Strategy for Financing the Transition to a Sustainable Economy, COM/2021/390 final*~~
Recital 14			
26	(14) Customer data related to the provision of non-life insurance are essential to enable insurance products and services important to the needs of customer like the protection of homes, vehicles, and other property. At the same time, the collection of such data is often burdensome and costly and can act as a deterrent against seeking optimal insurance coverage by customers. To address this problem, it is therefore necessary to include such financial services within the scope of this Regulation. Customer data on insurance products within scope of this Regulation should include both insurance product information such as detail on an insurance coverage and data specific to the consumers' insured assets which are collected for the purposes of a demands and needs test. The sharing of such data should allow for the development of personalised tools for customers, such as insurance dashboards that could help consumers better manage their risks. It could also help customers to obtain products that are better targeted to their demands and needs, including through more valuable advice. This can contribute to more optimal insurance coverage for customers and increased financial inclusion of otherwise underserved consumers, by offering new or increased coverage. Moreover, the sharing of insurance data can be beneficial for more	(14) Customer data related to the provision of non-life insurance are essential to enable insurance products and services important to the needs of customer like the protection of homes, vehicles, and other property. At the same time, the collection of such data is often burdensome and costly and can act as a deterrent against seeking optimal insurance coverage by customers. To address this problem, it is therefore necessary to include such financial services within the scope of this Regulation. Customer data on insurance products within scope of this Regulation should include both insurance product information such as detail on an insurance coverage and data specific to the consumers' insured assets which are collected for the purposes of a demands and needs test. The ~~*sharing*~~***access to and re-use*** of such data should allow for the development of personalised tools for customers, such as insurance dashboards that could help consumers better manage their risks. It could also help customers to obtain products that are better targeted to their demands and needs, including through more valuable advice. This can contribute to more optimal insurance coverage for customers and increased financial inclusion of otherwise underserved consumers, by offering new or increased coverage. Moreover, the	(14) ***For the purposes of this Regulation, a 'customer' in the context of insurance means an insured person or policyholder, excluding a third-party.*** Customer data related to the provision of non-life insurance are essential to enable insurance products and services important to the needs of customer like the protection of homes, vehicles, and other property. At the same time, the collection of such data is often burdensome and costly and can act as a deterrent against seeking optimal insurance coverage by customers. To address this problem, it is therefore necessary to include such financial services within the scope of this Regulation. Customer data on insurance products within scope of this Regulation should include both insurance product information such as detail on an insurance coverage and data specific to the ~~*consumers*~~***customers*** insured assets which are collected for the purposes of a demands and needs test. ***Customer data within scope should include data on losses and claims associated with the non-life insurance products of a customer. This regulation is without prejudice to national obligations related to data sharing for public interest purposes, including on fraud prevention. Data that directly relate to personal injury of a natural person as an injured party, such as***

	Commission Proposal	EP Mandate	Council Mandate
	efficient supply of insurance including, in particular, at the stages of product design, underwriting, contract execution, including claims management, and risk mitigation.	~~*sharing*~~***unlocking and re-use*** of insurance data can be beneficial for more efficient supply of insurance including, in particular, at the stages of product design, underwriting, contract execution, including claims management, and risk mitigation.	***insurance compensation paid out in respect to injury as part of a non-life insurance product, should be excluded from the scope of this Regulation.*** The sharing of ~~*such data*~~***customer data related to the provision of non-life insurance*** should allow for the development of personalised tools for customers, such as insurance dashboards that could help ~~*consumers*~~***customers*** better manage their risks. It could also help customers to obtain products that are better targeted to their demands and needs, including through more valuable advice. This can contribute to more optimal insurance coverage for customers and increased financial inclusion of otherwise underserved consumers, by offering new or increased coverage. Moreover, the sharing of insurance data can be beneficial for more efficient supply of insurance including, in particular, at the stages of product design, underwriting, contract execution, including claims management, and risk mitigation.
Recital 15			
27	(15) The sharing of data on occupational and personal pension savings has strong innovative potential for consumers. Pension savers often lack sufficient knowledge about their pension rights, which is related to the fact that data on such rights are often dispersed across different data holders. The sharing of data related to occupational and personal pension savings should contribute to the development of pension tracking tools that provide savers with a comprehensive overview of their entitlements and retirement income both within specific Member States and cross-border in	(15) The ~~*sharing*~~***access to*** of data on occupational and personal pension savings ~~*has strong innovative potential*~~***can create added value*** for consumers ***that are members or beneficiaries of occupational pension schemes***. ***Especially in the absence of national pension tracking systems,*** pension savers often lack sufficient knowledge about their pension rights, which is related to the fact that data on such rights are often dispersed across different data holders. The ~~*sharing*~~***access to and re-use*** of data related to occupational and personal pension savings should	(15) The sharing of data on ~~*occupational and*~~ personal pension savings has strong innovative potential for consumers. ***More efficient access to data on personal pensions savings can also help to better link long-term savers with retirement-related investments and enhance the integration of the internal market for personal pensions. Personal*** pension savers often lack sufficient knowledge about their ***overall personal*** pension ~~*rights*~~***entitlements***, which is related to the fact that data on such ~~*rights*~~***savings*** are often dispersed across different data holders. ~~*The sharing of data*~~

	Commission Proposal	EP Mandate	Council Mandate
	the Union. Data on pension rights concerns in particular accrued pension entitlements, projected levels of retirement benefits, risks and guarantees of members and beneficiaries of occupational pension schemes. Access to data related to occupational pensions is without prejudice to national social and labour law on the organisation of pension systems, including membership of schemes and the outcomes of collective bargaining agreements.	contribute to the development of pension tracking tools that provide savers with a comprehensive overview of their entitlements and retirement income both within specific Member States and cross-border in the Union ***or to the alignment of such access and re-use in terms of content and data formats with existing pension tracking systems that include entitlements from public and occupational pension schemes and in some cases also personal schemes. Alignment is also desirable with regard to emerging forms of data exchange between national pension tracking systems, in particular the European Tracking System***. Data on pension rights concerns in particular accrued pension entitlements, projected levels of retirement benefits, risks and guarantees of members and beneficiaries of occupational pension schemes. Access to data related to occupational pensions is without prejudice to national social and labour law on the organisation of pension systems, including membership of schemes and the outcomes of collective bargaining agreements. ***To avoid duplicative data management costs, data holders that contribute to existing national pension tracking schemes should be permitted to use existing technical interfaces and common standards that have already been developed as part of these schemes in order to fulfil the obligations under this Regulation.***	~~*related to occupational and personal pension savings should contribute to the development of pension tracking tools that provide savers with a comprehensive overview of their entitlements and retirement income both within specific Member States and cross-border in the Union. Data on pension rights concerns in particular accrued pension entitlements, projected levels of retirement benefits, risks and guarantees of members and beneficiaries of occupational pension schemes.*~~ Access to data ~~*related to occupational*~~***on personal*** pensions ~~*is without prejudice to national social and labour law on the organisation of pension systems, including membership of schemes and the outcomes of collective bargaining agreements*~~***savings can help to better understand an individuals' financial situation and needs. This allows for better investment decisions and improved asset allocation to be made by individuals***.
Recital 15a			
27a			***(15a) Pension rights held by officially recognised occupational pension schemes form an important part of a consumer's financial profile. Access to data on pension rights could provide a more holistic overview of an individual's saving***

	Commission Proposal	EP Mandate	Council Mandate
			situation and enable licensed financial firms to provide better investment advice to their clients, without interfering with their membership in occupational pension schemes. A Member State may, where it deems this to be appropriate, apply this Regulation to consumer data on pension rights in officially recognised occupational pension schemes in accordance with Directive 2009/138/EC and Directive (EU) 2016/2341 of the European Parliament and of the Council. Data on pension rights concerns in particular accrued pension entitlements, projected levels of retirement benefits, risks and guarantees of members and beneficiaries of occupational pension schemes. Where a Member State adopts a decision, that decision should apply to both institutions for occupational retirement provision and to insurance undertakings which are authorised in their territories to operate occupational retirement provision business. This Regulation should then apply to these institutions when acting as data holders or data users. To ensure effective information and communication technology risk management, a Member State should only apply such a decision to entities that are subject to the requirements of Regulation (EU) 2022/2554 of the European Parliament and of the Council. For reasons of transparency, that decision on the application of this Regulation to consumer data on pension rights in officially recognised occupational pension schemes should be notified to the European Commission and made available in an electronic central register. The inclusion of data on pension rights held by occupational pension schemes is without prejudice to national social and labour law on the organisation of pension

	Commission Proposal	EP Mandate	Council Mandate
			systems, including membership of schemes and the outcomes of collective bargaining agreements.
Recital 15b			
27b			***(15b) For the purposes of this Regulation, a 'consumer' in the context of occupational and personal pensions should be understood as an existing member or beneficiary . A prospective member should not be considered a 'consumer'. To avoid duplicative data management costs, data holders that contribute to existing national pension tracking schemes should be permitted to use existing technical interfaces and common standards that have already been developed as part of these schemes in order to fulfil the obligations under this Regulation.***
Recital 16			
28	(16) Data which forms part of a creditworthiness assessment of a firm in the scope of this Regulation should consist of information which a firm provides to institutions and creditors as part of the loan application process or a request for a credit rating. This includes loan applications of micro, small, medium and large enterprises. It may include data collected by institutions and creditors as set out in Annex II of the European Banking Authority Guidelines on loan origination and monitoring[1]. Such data may include financial statements and projections, information on financial liabilities and arrears in payment, evidence of ownership of the collateral, evidence of insurance of the collateral and information on guarantees. Additional data may be relevant if the purpose of the loan application relates to the purchase of commercial real estate or real estate	(16) Data which forms part of a creditworthiness assessment of a firm in the scope of this Regulation should consist of information which a firm provides to institutions and creditors as part of the loan application process ~~*or a request for a credit rating*~~. This includes loan applications of micro, small, medium and large enterprises. It may include data collected by institutions and creditors as set out in Annex II of the European Banking Authority Guidelines on loan origination and monitoring[1]. Such data may include financial statements and projections, information on financial liabilities and arrears in payment, evidence of ownership of the collateral, evidence of insurance of the collateral and information on guarantees. Additional data may be relevant if the purpose of the loan application relates to the purchase of commercial real estate or real estate	(16) Data which forms part of a creditworthiness assessment of a firm in the scope of this Regulation should consist of information which a firm provides to institutions and creditors as part of the loan application process or a request for a credit rating. This includes loan applications of micro, small, medium and large enterprises. It may include data collected by institutions and creditors as set out in Annex II of the European Banking Authority Guidelines on loan origination and monitoring[1]. Such data may include financial statements and projections, information on financial liabilities and arrears in payment, evidence of ownership of the collateral, evidence of insurance of the collateral and information on guarantees. Additional data may be relevant if the purpose of the loan application relates to the purchase of commercial real estate or real estate

	Commission Proposal	EP Mandate	Council Mandate
	development. 1. EBA Final Report on Guidelines on loan origination and monitoring.pdf (europa.eu), 29.05.2020.	development. 1. EBA Final Report on Guidelines on loan origination and monitoring.pdf (europa.eu), 29.05.2020.	development. 1. EBA Final Report on Guidelines on loan origination and monitoring.pdf (europa.eu), 29.05.2020.
Recital 16a			
28a		***(16a) Data required to conduct know-your-customer processes by financial firms, including SMEs, can be valuable when on-boarding new customers. Therefore, the access to and re-use of such data could significantly contribute to lowering barriers to switching providers and therefore result in increased competition and innovation for financial products and services to the benefit of customers.***	
Recital 17			
29	(17) As this Regulation is meant to oblige financial institutions to provide access to defined categories of data at the request of the customer when acting as data holders, and allow the sharing of data based on customer permission when financial institutions act as data users, it should provide a list of the financial institutions that may act as either a data holder, a data user or both. Financial institutions should therefore be understood to mean those entities that provide financial products and financial services or offer relevant information services to customers in the financial sector.	(17) As this Regulation is meant to oblige financial institutions to provide access to defined categories of data at the ***expressed*** request of the customer when acting as data holders, and allow the ~~*sharing*~~***access to and re-use*** of data based on customer ***explicit*** permission when financial institutions act as data users, it should provide a list of the financial institutions that may act as either a data holder, a data user or both. Financial institutions should therefore be understood to mean those entities that provide financial products and financial services or offer relevant information services to customers in the financial sector. ***A data user that is a financial information service provider should not become a data holder by virtue of accessing or otherwise receiving customer data from a data holder.***	(17) As this Regulation is meant to oblige financial institutions to provide access to defined categories of data at the request of the customer when ~~*acting*~~ ***financial institutions act*** as data holders, and allow the sharing of data based on customer permission when financial institutions act as data users, it should provide a list of the financial institutions that may act as either a data holder, a data user or both. Financial institutions should therefore be understood to mean those entities that provide financial products and financial services or offer relevant information services to customers in the financial sector. ***A financial institution that intends to act as a data user, should notify its home competent authority of its intention, with a short description of its programme of operations.***
Recital 18			
30	(18) Practices employed by data users to	(18) Practices employed by data users to	(18) Practices employed by data users to

	Commission Proposal	EP Mandate	Council Mandate
	combine new and traditional customer data sources in the scope of this Regulation must be proportionate to ensure that they do not lead to financial exclusion risks for consumers. Practices that lead to a more sophisticated or comprehensive analysis of certain vulnerable segments of consumers, such as persons with a low income, may increase the risk of unfair conditions or differential pricing practices like the charging of differential premiums. The potential for exclusion is increased in the provision of products and services that are priced according to the profile of a consumer, notably in credit scoring and the assessment of creditworthiness of natural persons as well for products and services related to the risk assessment and pricing of natural persons in the case of life and health insurance. Given the risks, the use of data for these products and services should be subject to specific requirements to protect consumers and their fundamental rights.	combine new and traditional customer data sources in the scope of this Regulation must be ***in the best interest of the customer and*** proportionate to ensure that they do not lead to financial exclusion risks for consumers. Practices that lead to a more sophisticated or comprehensive analysis of certain vulnerable segments of consumers, such as persons with a low income, may increase the risk of unfair conditions or differential pricing practices like the charging of differential premiums. The potential for exclusion is increased in the provision of products and services that are priced according to the profile of a consumer, notably in credit scoring and the assessment of creditworthiness of natural persons as well for products and services related to the risk assessment and pricing of natural persons in the case of life and health insurance. Given the risks, the use ***and re-use*** of data for these products and services should be subject to specific requirements to protect consumers and their fundamental rights.	combine new and traditional customer data sources in the scope of this Regulation must be ***in the best interest of the customer and*** proportionate to ensure that they do not lead to financial exclusion risks for consumers. Practices that lead to a more sophisticated or comprehensive analysis of certain vulnerable segments of consumers, such as persons with a low income, may increase the risk of unfair conditions or differential pricing practices like the charging of differential premiums. The potential for exclusion is increased in the provision of products and services that are priced according to the profile of a consumer, notably in credit scoring and the assessment of creditworthiness of natural persons as well for products and services related to the risk assessment and pricing of natural persons in the case of life and health insurance. Given the risks, the use of data for these products and services should be subject to specific requirements to protect consumers and their fundamental rights ***and freedoms and has to be in line with the Regulation 2016/679 (GDPR)***.
Recital 19			
31	(19) The data use perimeter thus established in this Regulation and in the accompanying guidelines ('the guidelines') to be developed by the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA) should provide a proportionate framework on how personal data related to a consumer that falls within the scope of this Regulation should be used. The data use perimeter ensures consistency between the scope of this Regulation, which excludes data that forms part of a creditworthiness assessment of a	(19) The data use perimeter thus established in this Regulation and in the accompanying ~~*guidelines ('the*~~***regulatory technical standards and*** guidelines~~')~~ to be developed by the European Banking Authority (EBA) and the European Insurance and Occupational Pensions Authority (EIOPA) should provide a proportionate framework on how personal data related to a consumer that falls within the scope of this Regulation should be used. The data use perimeter ensures consistency between the scope of this Regulation, which excludes data that forms	(19) The data use perimeter thus established in this Regulation and in the accompanying guidelines ('the guidelines') to be developed by the European Banking Authority (EBA)***,*** and the European Insurance and Occupational Pensions Authority (EIOPA***), and, where appropriate , the European Securities Market Authority (ESMA***) should provide a proportionate framework on how personal data related to a consumer that falls within the scope of this Regulation should be used ***in order to avoid consumer harm***. The data use perimeter ensures consistency between the scope

	Commission Proposal	EP Mandate	Council Mandate
	consumer as well as data related to life, health and sickness insurance of a consumer, and the scope of the guidelines, which set recommendations on how types of data originating from other areas of the financial sector that are in scope of this Regulation can be used to provide these products and services. The guidelines developed by the EBA should set out how other types of data that are in scope of this Regulation can be used to assess the credit score of a consumer. The guidelines developed by EIOPA should set out how data in scope of this Regulation can be used in products and services related to risk assessment and pricing in the case of life, health and sickness insurance products. The guidelines should be developed in a manner that is aligned to the needs of the consumer and proportionate to the provision of such products and services.	part of a creditworthiness assessment of a consumer as well as data related to life, health and sickness insurance of a consumer, and the scope of the ***regulatory technical standards and*** guidelines, which set recommendations on how types of data originating from other areas of the financial sector that are in scope of this Regulation can be used to provide these products and services. The ***regulatory technical standards and*** guidelines developed by ~~the~~ EBA should set out how other types of data that are in scope of this Regulation can be used to assess the credit score of a consumer. The ***regulatory technical standards and*** guidelines developed by EIOPA should set out how data in scope of this Regulation can be used in products and services related to risk assessment and pricing in the case of life, health and sickness insurance products. The ***regulatory technical standards and*** guidelines should be developed in a manner that is aligned to the needs of the consumer and proportionate to the provision of such products and services.	of this Regulation, which excludes data ~~that forms~~***collected as*** part of ~~-~~ a creditworthiness assessment of a consumer as well as data related to life, health and sickness insurance of a consumer, and the scope of the guidelines, which set recommendations on how types of data originating from other areas of the financial sector that are in scope of this Regulation can be used to provide these products and services. The guidelines developed by the EBA should set out how other types of data that are in scope of this Regulation can be used to assess the credit score of a consumer. The guidelines developed by EIOPA should set out how data in scope of this Regulation can be used in products and services related to risk assessment and pricing in the case of life~~, health and sickness~~ ***and non-life*** insurance products. ***The guidelines shall include provisions on how data may be used to avoid excessive granularity that would undermine the "risk sharing" principle of insurance.*** The guidelines should be developed in a manner that is aligned to the needs of the consumer and proportionate to the provision of such products and services.
Recital 19a			
31a			***(19a) These guidelines should take into account the information requirements for financial services and products established in relevant Union law, including the requirements under Directive 2023/2225. Member States should be able to maintain national provisions related to information requirements which are in conformity with Union law. This includes additional criteria and methods to assess a consumer's creditworthiness introduced by Member States, in accordance with Directive***

	Commission Proposal	EP Mandate	Council Mandate
			2023/2225. The ESAs may develop guidelines on how types of data that are in scope of this Regulation can be used for other products and services other than those mentioned above where it concludes this to be necessary for the protection of customers.
Recital 19b			
31b			***(19b) This Regulation is without prejudice to national obligations related to natural disaster insurance that aims to ensure widespread and effective cover for property loss or damage caused by natural disasters. The EIOPA and EBA guidelines should also assess how data in scope of this Regulation that are related to natural disaster and climate risks, such as data related to damages caused on material goods by climate hazards, can be used in products and services related to a risk assessment and pricing of products.***
Recital 20			
32	(20) EBA and EIOPA should closely cooperate with the European Data Protection Board when drafting the guidelines, which should build on existing recommendations on the use of consumer information in the area of consumer and mortgage credit, notably the rules on use of creditworthiness assessment under Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC, the European Banking Authority's Guidelines on loan origination and monitoring, and the European Banking Authority guidelines on creditworthiness assessment developed under Directive 2014/17/EU, as well guidelines	(20) EBA and EIOPA should closely cooperate with the European Data Protection Board when drafting the guidelines, which should build on existing recommendations on the use of consumer information in the area of consumer and mortgage credit, notably the rules on use of creditworthiness assessment under Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC, the European Banking Authority's Guidelines on loan origination and monitoring, and the European Banking Authority guidelines on creditworthiness assessment developed under Directive 2014/17/EU, as well guidelines	(20) ~~*EBA and EIOPA*~~***The ESAs*** should closely cooperate with the European Data Protection Board when drafting the guidelines~~*, which*~~***. The guidelines*** should ~~*build on*~~ ***be developed in accordance with*** existing ~~*recommendations*~~***obligations*** on the use of consumer information in the area of consumer and mortgage credit, notably the rules on use of creditworthiness assessment under Directive 2008/48/EC of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC, the European Banking Authority's Guidelines on loan origination and monitoring, and the European Banking Authority guidelines

	Commission Proposal	EP Mandate	Council Mandate
	provided by European Data Protection Board on the processing of personal data.	provided by European Data Protection Board on the processing of personal data.	on creditworthiness assessment developed under Directive 2014/17/EU, as well guidelines provided by European Data Protection Board on the processing of personal data.
Recital 21			
33	(21) Customers must have effective control over their data and confidence in managing permissions they have granted in accordance with this Regulation. Data holders should therefore be required to provide customers with common and consistent financial data access permission dashboards. The permission dashboard should empower the customer to manage their permissions in an informed and impartial manner and give customers a strong measure of control over how their personal and non-personal data is used. It should not be designed in a way that would encourage or unduly influence the customer to grant or withdraw permissions. The permission dashboard should take into account, where appropriate, the accessibility requirements under Directive (EU) 2019/882 of the European Parliament and of the Council[1]. When providing a permission dashboard, data holders could use a notified electronic identification and trust service, such as a European Digital Identity Wallet issued by a Member State as introduced by the proposal amending Regulation (EU) No 910/2014 as regards establishing a framework for a European Digital Identity[2]. Data holders may also rely on data intermediation service providers under Regulation (EU) 2022/868 of the European Parliament and of the Council[3], to provide permission dashboards that fulfil the requirements of this Regulation. _____	(21) Customers must have effective control over their data and confidence in managing permissions they have granted in accordance with this Regulation. Data holders should therefore be required to provide customers with common and consistent financial data access permission dashboards. The permission dashboard should empower the customer to manage their permissions in an informed and impartial manner and give customers a strong measure of control over how their personal and non-personal data is used. It should not be designed in a way that would encourage or unduly influence the customer to grant or withdraw permissions. ***For example, the procedure to withdraw permission should not be made more difficult than the procedure to give permission for access to data. The data user should be responsible for the accuracy of the data provided to the data holder to fulfil its requirements with regards to the display of new permissions granted by the customer on the permission dashboard***. The permission dashboard should take into account, where appropriate, the accessibility requirements under Directive (EU) 2019/882 of the European Parliament and of the Council[1]. When providing a permission dashboard, data holders could use a notified electronic identification and trust service, such as a European Digital Identity Wallet issued by a Member State as introduced by the proposal amending Regulation (EU) No 910/2014 as	(21) Customers must have effective control over their data and confidence in managing permissions they have granted in accordance with this Regulation. Data holders should therefore be required to provide customers with common and consistent financial data access permission dashboards. ***Where the customer data to be shared concerns several customers, which are party of a joint account, joint credit agreement, or a joint financial instrument, the data holders should put in place the necessary mechanisms to allow separate permission dashboards for individual customers, where relevant. The design of the relevant interface, should enable each customer to have access to their data. Permission dashboards should allow each customers to delete their data related to them and could allow each customer to withdraw data access, use or sharing***. The permission dashboard should empower the customer to manage their permissions in an informed and impartial manner and give customers a strong measure of control over how their personal and non-personal data is used. It should not be designed in a way that would encourage or unduly influence the customer to grant or withdraw permissions. The permission dashboard should take into account, where appropriate, the accessibility requirements under Directive (EU) 2019/882 of the European Parliament and of the Council[1]. When providing a permission dashboard, data holders could use a

	Commission Proposal	EP Mandate	Council Mandate
	1. Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70–115) 2. COM(2021) 281 final, 2021/0136(COD) 3. Regulation (EU) 2022/868 of the European Parliament and of the Council of 30 May 2022 on European data governance and amending Regulation (EU) 2018/1724 (Data Governance Act) (OJ L 152, 3.6.2022, p. 1).	regards establishing a framework for a European Digital Identity[2]. Data holders may also rely on data intermediation service providers under Regulation (EU) 2022/868 of the European Parliament and of the Council[3], to provide permission dashboards that fulfil the requirements of this Regulation. _____ 1. Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70–115) 2. COM(2021) 281 final, 2021/0136(COD) 3. Regulation (EU) 2022/868 of the European Parliament and of the Council of 30 May 2022 on European data governance and amending Regulation (EU) 2018/1724 (Data Governance Act) (OJ L 152, 3.6.2022, p. 1).	notified electronic identification and trust service, such as a European Digital Identity Wallet issued by a Member State as introduced by the proposal amending Regulation (EU) No 910/2014 as regards establishing a framework for a European Digital Identity[2]. Data holders may also rely on data intermediation service providers under Regulation (EU) 2022/868 of the European Parliament and of the Council[3], to provide permission dashboards that fulfil the requirements of this Regulation. ***Different data holders may collectively provide a permission dashboard to a single customer, provided that such a collective permission dashboard fulfils all the requirements set out in this Regulation.*** _____ 1. Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70–115) 2. COM(2021) 281 final, 2021/0136(COD) 3. Regulation (EU) 2022/868 of the European Parliament and of the Council of 30 May 2022 on European data governance and amending Regulation (EU) 2018/1724 (Data Governance Act) (OJ L 152, 3.6.2022, p. 1).
Recital 22			
34	(22) The permission dashboard should display the permissions given by a customer, including when personal data are shared based on consent or are necessary for the performance of a contract. The permission dashboard should warn a customer in a standard way of the risk of possible contractual consequences of the withdrawal of a permission, but the customer should remain responsible for managing such risk. The permission dashboard should be used to manage existing permissions. Data holders should inform	(22) The permission dashboard should display the permissions given by a customer, including when personal data are ~~*shared*~~***accessed*** based on consent or are necessary for the performance of a contract. The permission dashboard should warn a customer in a standard way of the risk of possible contractual consequences of the withdrawal of a permission, but ***should not encourage or influence a customer to grant access in a way that materially distorts or impairs their ability to make a free and informed decision, as*** the	(22) The permission dashboard should display the permissions given by a customer, including when personal data are shared based on consent or are necessary for the performance of a contract. The permission dashboard should warn a customer in a standard way of the risk of possible contractual consequences of the withdrawal of a permission, but the customer should remain responsible for managing such risk. The permission dashboard should be used to manage existing permissions***. Provided the customer***

	Commission Proposal	EP Mandate	Council Mandate
	data users in real-time of any withdrawal of a permission. The permission dashboard should include a record of permissions that have been withdrawn or have expired for a period of up to two years to allow the customer to keep track of their permissions in an informed and impartial manner. Data users should inform data holders in real-time of new and re-established permissions granted by customers, including the duration of validity of the permission and a short summary of the purpose of the permission. The information provided on the permission dashboard is without prejudice to the information requirements under Regulation (EU) 2016/679.	customer should remain responsible for managing such risk. ***To allow consumers to effectively stay in control of their data, the deployment of dark patterns and pre-ticked boxes in dashboards should be prohibited for the purpose of providing permissions to enable data access***. The permission dashboard should be used to manage existing permissions. Data holders should inform data users in real-time of any withdrawal of a permission. The permission dashboard should include a record of permissions that have been withdrawn or have expired for a period of up to two years to allow the customer to keep track of their permissions in an informed and impartial manner. Data users should inform data holders in real-time of new and re-established permissions granted by customers, including the duration of validity of the permission and a short summary of the purpose of the permission. The information provided on the permission dashboard is without prejudice to the ~~*information*~~ requirements under Regulation (EU) 2016/679**, *in particular the information requirements***. ***The permission dashboard may be combined with the permission dashboard established under Regulation ... [the Payment Services Regulation].***	***requests it, a single permission dashboard should be used to manage data permissions pursuant to this Regulation and Regulation (EU) .../.... [PSR]***. Data holders should inform data users in real-time of any withdrawal of a permission. The permission dashboard should include a record of permissions that have been withdrawn or have expired for a period of up to two years to allow the customer to keep track of their permissions in an informed and impartial manner. Data users should inform data holders in real-time of new and re-established permissions granted by customers, including the duration of validity of the permission and a short summary of the purpose of the permission. The information provided on the permission dashboard is without prejudice to the ~~*information*~~ requirements under Regulation (EU) 2016/679**, *in particular the information requirements***. ***Financial data sharing schemes should agree on common requirements to demonstrate that a data user has obtained the permission of the customer access their data. Such requirements will avoid excessive complexity or burden for data users while also giving data holders assurances that permission of a customer has been securely obtained.***
Recital 23			
35	(23) To ensure proportionality, certain financial institutions are out of the scope of this Regulation for reasons associated with their size or the services they provide, which would make it too difficult to comply with this regulation. These include institutions for occupational retirement provision which operate pension schemes which together do not have more than 15 members in	(23) To ensure proportionality, certain financial institutions are out of the scope of this Regulation for reasons associated with their size or the services they provide, which would make it too difficult to comply with this regulation. These include institutions for occupational retirement provision which operate pension schemes which together do not have more than 15 members in	(23) To ensure proportionality, certain financial institutions are out of the scope of this Regulation for reasons associated with their size or the services they provide, which would make it too difficult to comply with this regulation. These include institutions for occupational retirement provision which operate pension schemes which together do not have more than 15 members in

	Commission Proposal	EP Mandate	Council Mandate
	total, as well as insurance intermediaries who are microenterprises or small or medium-sized enterprises. In addition, small or medium-sized enterprises acting as data holders that are within the scope of this Regulation should be allowed to establish an application programming interface jointly, reducing the costs for each of them. They can also avail themselves of external technology providers which run application programming interfaces in a pooled manner for financial institutions and may charge them only a low fixed usage fee and work largely on a pay-per-call basis.	total, as well as insurance intermediaries who are microenterprises or small or medium-sized enterprises. ~~–~~ In addition, small or medium-sized enterprises acting as data holders that are within the scope of this Regulation should be allowed to establish an application programming interface jointly, reducing the costs for each of them. They can also avail themselves of external technology providers which run application programming interfaces in a pooled manner for financial institutions and may charge them only a low fixed usage fee and work largely on a pay-per-call basis. ***This Regulation should not apply to small enterprises until after ... [12 months from the date of application of this Regulation]. Small enterprises may at their own initiative choose to apply this Regulation before the deadline of the entry into force of this obligation. This could be important to ensure proportionate involvement of smaller enterprises in the development of financial data access schemes.***	total, as well as insurance intermediaries who are microenterprises or small or medium-sized enterprises. In addition, small or medium-sized enterprises acting as data holders that are within the scope of this Regulation should be allowed to establish an application programming interface jointly, reducing the costs for each of them. They can also avail themselves of external technology providers which run application programming interfaces in a pooled manner for financial institutions and may charge them only a low fixed usage fee and work largely on a pay-per-call basis.
Recital 24			
36	(24) This Regulation introduces a new legal obligation on financial institutions acting as data holders to share defined categories of data at request of the customer. The obligation on data holders to share data at the request of the customer should be specified by making available generally recognised standards to also ensure that the data shared is of a sufficiently high quality. The data holder should make customer data available continuously for the purposes and under the conditions for which the customer has granted permission to a data user. Continuous access could consist of multiple requests to make customer data available to fulfil the service agreed	(24) This Regulation introduces a new legal obligation on financial institutions acting as data holders to share ***provide data users with access to*** defined categories of data at request of the customer. The obligation on data holders to ~~*share*~~***provide access to*** data at the ***expressed*** request of the customer should be specified by making available generally recognised standards to also ensure that the data ~~*shared*~~***accessed*** is of a sufficiently high quality. The data holder should make customer data available ~~*continuously*~~***only*** for the purposes and under the conditions for which the customer has ***explicitly*** granted permission to a data user ***for a specific service***	(24) This Regulation introduces a new legal obligation on financial institutions acting as data holders to share defined categories of data at request of the customer ***or a data user acting on behalf of a customer. Sharing of the data within the scope of the regulation is not exclusive to the framework created in this regulation. Data holders are therefore not prevented to share data through other means than the framework in this regulation.*** ~~–~~ The obligation on data holders to share data at the request of the customer should be specified by ~~*making available generally recognised*~~***common*** standards to also ensure that the data shared is of a sufficiently high quality.

	Commission Proposal	EP Mandate	Council Mandate
	with the customer. It could also consist of a one-off access to customer data. While the data holder is responsible for the interface to be available and for the interface to be of adequate quality, the interface may be provided not only by the data holder but also by another financial institution, an external IT provider, an industry association or a group of financial institutions, or by a public body in a member state. For institutions for occupational retirement provisions, the interface can be integrated into pension dashboards that cover a broader range of information, as long as it complies with the requirements of this Regulation.	***clearly identified by the customer, where relevant and technically feasible continuously and in real-time***. Continuous access ***should be strictly limited to the purposes for which the customer has granted permission. It*** could consist of multiple requests to make customer data available to fulfil the service agreed with the customer. It could also consist of a one-off access to customer data***. Real-time access should not oblige a data holder to instantly update an account, policy or contract of a customer. The obligation of a data holder to make customer data available in real-time concerns the rate of access at which data should be transmitted to a customer or a data user. Customer data should be made available in the state that it is held by the data holder at the time access is requested by a data user. Real time access, for instance, is without prejudice to constraints in the payroll declaration and the cyclicity of pension administration processing time***. While the data holder is responsible for the interface to be available and for the interface to be of adequate quality, the interface may be provided not only by the data holder but also by another financial institution, an external IT provider, an industry association or a group of financial institutions, or by a public body in a member state. For institutions for occupational retirement provisions, the interface can be integrated into pension dashboards ***or existing pension tracking services*** that cover a broader range of information, as long as it complies with the requirements of this Regulation.	The data holder should make customer data available continuously for the purposes and under the conditions for which the customer has granted permission to a data user. ~~*Continuous access*~~***It*** could consist of multiple requests to make customer data available to fulfil the service agreed with the customer. It could also consist of a one-off access to customer data***.*** ***The obligation of a data holder to make customer data available in real-time concerns the rate of access at which data should be transmitted to a customer or a data user. Customer data should be made available in the state that it is held by the data holder at the time access is requested by a data user. Real-time access should not oblige a data holder to instantly update an account, policy or contract of a customer. The obligation to make the information available without undue delay aims at preventing interruptions of data flows from the data holder. The appropriate level of security in the processing and transmission of customer data that the data holder and the data user have to ensure refers to the obligations provided by Regulation (EU) 2022/2554. Data sharing under this Regulation should only be possible between data holders and data users, if they comply with the requirements set out in Regulation (EU) 2022/2554.*** ***Data holders and data users should also set up security control and mitigation measures to adequately protect their customers against fraud***. While the data holder is responsible for the interface to be available and for the interface to be of adequate quality, the interface may be provided

	Commission Proposal	EP Mandate	Council Mandate
			not only by the data holder but also by another financial institution, an external IT provider, an industry association or a group of financial institutions, or by a public body in a member state. For institutions for occupational retirement provisions, the interface can be integrated into pension dashboards that cover a broader range of information, as long as it complies with the requirements of this Regulation. ***The obligation of a data user to delete customer data when it is no longer necessary for the purposes for which permission has been given is without prejudice to existing legal obligations in the Union law, such as those in Regulation (EU) 2024/1624.***
Recital 25			
37	(25) In order to enable the contractual and technical interaction necessary for implementing data access between multiple financial institutions, data holders and data users should be required to be part of financial data sharing schemes. These schemes should develop data and interface standards, joint standardised contractual frameworks governing access to specific datasets, and governance rules related to data sharing. In order to ensure that schemes function effectively, it is necessary to establish general principles for the governance of these schemes, including rules on inclusive governance and participation of data holders, data users and customers (to ensure balanced representation in schemes), transparency requirements, and a well-functioning appeal and review procedure (notably around the decision-making of schemes). Financial data sharing schemes must comply with Union rules in the area of consumer protection and data protection, privacy, and competition. The participants in such	(25) In order to enable the contractual and technical interaction necessary for implementing data access between multiple financial institutions, data holders and data users should be required to be part of financial data ~~*sharing*~~***access*** schemes. These schemes should develop data and interface standards, joint standardised contractual frameworks governing access to specific datasets, and governance rules related to data ~~*sharing*~~***access and re-use***. In order to ensure that schemes function effectively ***across the internal market***, it is necessary to establish general principles for the governance of these schemes, including rules on inclusive governance and participation of data holders, data users and customers (to ensure balanced representation in schemes), transparency requirements, and a well-functioning appeal and review procedure (notably around the decision-making of schemes). Financial data ~~*sharing*~~***access*** schemes must comply with Union rules in the area of consumer	(25) In order to enable the contractual and technical interaction necessary ~~*for implementing*~~***to ensure high quality*** data access between multiple financial institutions, data holders and data users should be required to be part of financial data sharing schemes. These schemes should develop data and interface standards, joint standardised contractual frameworks governing access to specific datasets, and governance rules related to data sharing***. A financial data sharing scheme should include common standards for the data and the technical interfaces to make data sharing more efficient. Considering the costs involved in implementing common standards and their impact on the level of compensation, members of a financial data sharing scheme are free to agree on the appropriate level of standardisation, including the granularity of standardisation of data points in each data category in scope covered by the scheme. Scheme members are allowed to use existing***

	Commission Proposal	EP Mandate	Council Mandate
	schemes are also encouraged to draw up codes of conduct similar to those prepared by controllers and processors under Article 40 of Regulation (EU) 2016/679. While such schemes may build upon existing market initiatives, the requirements set out in this Regulation should be specific to financial data sharing schemes or parts thereof which market participants use to fulfil their obligations under this Regulation after the data of application of these obligations.	protection and data protection, privacy, and competition. The participants in such schemes are also encouraged to draw up codes of conduct ~~*similar to those prepared by controllers and processors under*~~***in accordance with*** Article 40 of Regulation (EU) 2016/679. While such schemes may build upon existing market initiatives, the requirements set out in this Regulation should be specific to financial data ~~*sharing*~~***access*** schemes or parts thereof which market participants use to fulfil their obligations under this Regulation after the data of application of these obligations.	***market standard to comply with the legal obligations to share data***. In order to ensure that schemes function effectively, it is necessary to establish general principles for the governance of these schemes, including rules on inclusive governance and participation of data holders, data users and customers (to ensure balanced representation in schemes), transparency requirements, and a well-functioning appeal and review procedure (notably around the decision-making of schemes). Financial data sharing schemes must comply with Union rules in the area of consumer protection and data protection, privacy, and competition. The participants in such schemes are also encouraged to draw up codes of conduct similar to those prepared by controllers and processors under Article 40 of Regulation (EU) 2016/679. While such schemes may build upon existing market initiatives, the requirements set out in this Regulation should be specific to financial data sharing schemes or parts thereof which market participants use to fulfil their obligations under this Regulation after the data of application of these obligations. ***Once an agreement on the appropriate level of standardisation have been reached, it applies to all members of the scheme.***
Recital 25a			
37a			***(25a) Consumer associations and customer organisations in financial data sharing schemes should represent the interests of customers who make use of financial products and services. For the purposes of this regulation, a consumer association should mean an entity which is independent of industry, commerce or business that operates in favour of the interests of retail***

	Commission Proposal	EP Mandate	Council Mandate
			or non-professional consumers. A consumer association should have no conflicting interests and should represent through its members the interests of retail or non-professional consumers in the area of financial services. A customer association should mean an entity that represents the interests of professional customers that are legal persons who make use of financial products and services. The competent authority that is designated to assess whether a financial data sharing scheme is in compliance with the obligations under this regulation should take into consideration the participation of relevant consumer associations and customer organisations, since these organisations ensure that the interests of all customers are represented in a financial data sharing scheme.
Recital 26			
38	(26) A financial data sharing scheme should consist of a collective contractual agreement between data holders and data users with the objective of promoting efficiency and technical innovation in financial data sharing to the benefit of customers. In line with Union rules on competition, a financial data sharing scheme should only impose on its members restrictions which are necessary to achieve its objectives and which are proportionate to those objectives. It should not afford its members the possibility of preventing, restricting or distorting competition in respect of a substantial part of the relevant market.	(26) A financial data ~~*sharing*~~***access*** scheme should consist of a collective contractual agreement between data holders and data users with the objective of promoting efficiency and technical innovation in financial data ~~*sharing*~~***access*** to the benefit of customers. In line with Union rules on competition, a financial data ~~*sharing*~~***access*** scheme should only impose on its members restrictions which are necessary to achieve its objectives and which are proportionate to those objectives. It should not afford its members the possibility of preventing, restricting or distorting competition in respect of a substantial part of the relevant market. ***In the setting up of financial data access schemes, all parties to the schemes should be involved. The Commission and competent authorities should***	(26) A financial data sharing scheme should consist of a collective contractual agreement between data holders and data users with the objective of promoting efficiency and technical innovation in financial data sharing to the benefit of customers. ***While several schemes may arise for a given product or service in a given geographical market, it is expected for the sake of efficiency that the number of those schemes will be limited. The ESAs should adopt guidelines to provide criteria based on which members of the financial data sharing scheme and the national competent authorities can assess whether data holders and data users represent a significant proportion of the market. This should take into account the number of customers served for a given product or service***

	Commission Proposal	EP Mandate	Council Mandate
		also be available for consultation by those setting up the schemes, and be ready to offer advice on best practice and examples of other schemes set up during the period running up to the application of this Regulation. A financial data access scheme that is developed by scheme members established in the same Member State should be notified to the competent authority of the Member State of establishment. In accordance with the obligations of this Regulation, financial data access schemes that are national in composition should remain open to participation of new members on the same terms and conditions as those for existing members. Where the membership of such a financial data access scheme changes due to the addition of data holders and data users that are established in another Member State, the scheme should be notified to the European Banking Authority established by Regulation (EU) No 1093/2010[1] (EBA), the European Insurance and Occupational Pensions Authority established by Regulation (EU) No 1094/2010[2] (EIOPA) and the European Securities and Markets Authoriy established by Regulation (EU) No 1095/2010[3], of the European Parliament and of the Council (together referred to as the 'ESAs'). However, where changes to the membership of a financial data access scheme result in all members being established in the same Member State, the scheme should be notified to the competent authority of that Member State. All changes should be notified to the electronic central register maintained by EBA. ***1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010***	***in a given geographic market and should aim to represent at least 25% of the customers served for the given product or service in the given geographical market. The number of customers served must also be a key metric to determine the three most significant data holders of a scheme***. In line with Union rules on competition, a financial data sharing scheme should only impose on its members restrictions which are necessary to achieve its objectives and which are proportionate to those objectives. It should not afford its members the possibility of preventing, restricting or distorting competition in respect of a substantial part of the relevant market.

	Commission Proposal	EP Mandate	Council Mandate
		establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). ***2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).*** ***3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).***	
Recital 27			
39	(27) In order to ensure the effectiveness of this Regulation, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of specifying the modalities and characteristics of a financial data sharing scheme in case a scheme is not developed by the data holders and the data users. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making[1]. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.	(27) In order to ensure the effectiveness of this Regulation, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of specifying the modalities and characteristics of a financial data ~~*sharing*~~***access*** scheme in case a scheme is not ***completely*** developed by the data holders and the data users***. Before adopting such a delegated act, the Commisison should consult the European Data Protection Board and all relevant stakeholders and submit a report to the European Parliament and the Council setting out any grounds for intervention***. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making[1]. In particular, to ensure equal	(27) In order to ensure the effectiveness of this Regulation, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union should be delegated to the Commission in respect of specifying the modalities and characteristics of a financial data sharing scheme in case a scheme is not developed by the data holders and the data users. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level, and that those consultations be conducted in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making[1]. In particular, to ensure equal participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts.

	Commission Proposal	EP Mandate	Council Mandate
	1. OJ L 123, 12.5.2016, p. 1.	participation in the preparation of delegated acts, the European Parliament and the Council receive all documents at the same time as Member States' experts, and their experts systematically have access to meetings of Commission expert groups dealing with the preparation of delegated acts. 1. OJ L 123, 12.5.2016, p. 1.	1. OJ L 123, 12.5.2016, p. 1.
Recital 28			
40	(28) Data holders and data users should be allowed to use existing market standards when developing common standards for mandatory data sharing.	(28) Data holders and data users should be allowed to use existing market standards ***and infrastructures for technical interfaces like application programming interfaces*** when developing common standards for mandatory data ~~*sharing*~~***access***. ***The European Data Innovation Board should issue guidelines to ensure Union-wide interoperable data standards related to customer data in the scope of this Regulation.***	(28) ***Common standards are a set of specifications that apply to both customer data and technical interfaces to enable access to data in scope by electronic means.*** Data holders and data users should be allowed to use existing ~~*market*~~***market-driven*** standards when developing common standards for mandatory data sharing. ***Such standards should be agreed in the context of the financial data sharing schemes. In the absence of a financial data sharing scheme, the Commission is empowered to adopt a delegated act.***
Recital 29			
41	(29) To ensure that data holders have an interest in providing high quality interfaces for making data available to data users, data holders should be able to request reasonable compensation from data users for putting in place application programming interfaces. Facilitating data access against compensation would ensure a fair distribution of the related costs between data holders and data users in the data value chain. In cases where the data user is an SME, proportionality for smaller market participants should be ensured by limiting compensation strictly to the costs incurred for facilitating data	(29) To ensure that data holders have an interest in ***investing in and*** providing high quality interfaces for making data available to data users, ***while at the same time avoiding excessive burdens on access to and the use of data which make data access no longer commercially viable***, data holders should be able to request reasonable compensation from data users for ***costs incurred in providing access to the data, including the costs related to*** putting in place ***and maintaining*** application programming interfaces. Facilitating data access against compensation would ensure a fair distribution of the related costs between data	(29) To ensure that data holders have an interest in providing high quality interfaces for making data available to data users, data holders should be able to request reasonable compensation from data users for putting in place application programming interfaces. Facilitating data access against compensation would ensure a fair distribution of the related costs between data holders and data users in the data value chain. In cases where the data user is an SME, proportionality for smaller market participants should be ensured by limiting compensation strictly to the costs incurred for facilitating data

	Commission Proposal	EP Mandate	Council Mandate
	access. The model for determining the level of compensation should be defined as part of the financial data sharing schemes as provided in this Regulation.	holders and data users in the data value chain. In cases where the data user is an SME, proportionality for smaller market participants should be ensured by limiting compensation strictly to the costs incurred for facilitating data access***, while ensuring that there are sufficient incentives to foster market adoption and effective competition***. The model for determining the level of compensation should be defined as part of the financial data ~~*sharing*~~***access*** schemes as provided in this Regulation. ***The model should take into account levels of compensation prevalent in the market, including in market-led initiatives. In accordance with Regulation (EU) 2023/2854 of the European Parliament and of the Council[1], the Commission should adopt guidelines on the calculation of reasonable compensation.*** _____ ***1. Regulation (EU) 2023/2854 of the European Parliament and of the Council of 13 December 2023 on harmonised rules on fair access to and use of data and amending Regulation (EU) 2017/2394 and Directive (EU) 2020/1828 (Data Act) (OJ L, 2023/2854, 22.12.2023, ELI: http://data.europa.eu/eli/reg/2023/2854/oj).***	access. The model for determining the level of compensation should be defined as part of the financial data sharing schemes as provided in this Regulation.
Recital 30			
42	(30) Customers should know what their rights are in case problems arise when data is shared and who to approach to seek compensation. Financial data sharing scheme members, including data holders and data users, should therefore be required to agree on the contractual liability for data breaches as well as how to resolve potential disputes between data holders and data users regarding liability. Those requirements should focus on establishing, as part of any contract, liability rules as well as clear obligations and	(30) Customers should know what their rights are in case problems arise when data is ~~*shared*~~***accessed*** and who to approach to seek compensation. Financial data ~~*sharing*~~***access*** scheme members, including data holders and data users, should therefore be required to agree on the contractual liability for data breaches***, customer compensation when data is misused, including when it is transferred to a third party without the customer's explicit permission,*** as well as how to resolve potential disputes between data holders	(30) Customers should know what their rights are in case problems arise when data is shared and who to approach to seek compensation. Financial data sharing scheme members, including data holders and data users, should therefore be required to agree on the contractual liability for data breaches as well as how to resolve potential disputes between data holders and data users regarding liability. Those requirements should focus on establishing, as part of any contract, liability rules as well as clear obligations and

	Commission Proposal	EP Mandate	Council Mandate
	rights to determine liability between the data holder and the data user. Liability issues related to the consumers as data subjects should be based on Regulation (EU) 2016/679, notably the right to compensation and liability under Article 82 of that Regulation.	and data users regarding liability. Those requirements should focus on establishing, as part of any contract, liability rules as well as clear obligations and rights to determine liability between the data holder and the data user. Liability issues related to the consumers as data subjects should be based on Regulation (EU) 2016/679, notably the right to compensation and liability under Article 82 of that Regulation.	rights to determine liability between the data holder and the data user. Liability issues related to the consumers as data subjects should be based on Regulation (EU) 2016/679, notably the right to compensation and liability under Article 82 of that Regulation.
Recital 31			
43	(31) To promote consumer protection, enhance customer trust and ensure a level playing field, it is necessary to lay down rules on who is eligible to access customers' data. Such rules should ensure that all data users are authorised and supervised by competent authorities. This would ensure that data can be accessed only by regulated financial institutions or by firms subject to a dedicated authorisation as financial information service providers' ('FISPs') which is subject to this Regulation. Eligibility rules on FISPs, are needed to safeguard financial stability, market integrity and consumer protection, as FISPs would provide financial products and services to customers in the Union and would access data held by financial institutions and the integrity of which is essential to preserve the financial institutions' ability to continue providing financial services in a safe and sound manner. Such rules are also required to guarantee the proper supervision of FISPs by competent authorities in line with their mandate to safeguard financial stability and integrity in the Union, which would allow FISPs to provide throughout the Union the services for which they are authorised.	(31) To promote consumer protection, enhance customer trust and ensure a level playing field, it is necessary to lay down rules on who is eligible to access customers' data. Such rules should ensure that all data users are authorised and supervised by competent authorities. This would ensure that data can be accessed only by regulated financial institutions or by firms subject to a dedicated authorisation as financial information service providers' ('FISPs') which is subject to this Regulation. Eligibility rules on FISPs, are needed to safeguard financial stability, market integrity and consumer protection, as FISPs would provide financial ~~products and~~***information*** services to customers in the Union and would access data held by financial institutions and the integrity of which is essential to preserve the financial institutions' ability to continue providing financial services in a safe ~~and~~, sound ***and secure*** manner. Such rules are also required to guarantee the proper supervision of FISPs by competent authorities in line with their mandate to safeguard financial stability and integrity in the Union, which would allow FISPs to provide throughout the Union the ***financial information*** services for which they are authorised. ***FISPs should not use***	(31) To promote consumer protection, enhance customer trust and ensure a level playing field, it is necessary to lay down rules on who is eligible to access customers' data. Such rules should ensure that all data users are authorised and supervised by competent authorities. This would ensure that data can be accessed only by regulated financial institutions or by firms subject to a dedicated authorisation as financial information service providers' ('FISPs') which is subject to this Regulation. Eligibility rules on FISPs, are needed to safeguard financial stability, market integrity and consumer protection, as FISPs would provide financial ~~products and~~ ***information*** services to customers in the Union and would access data held by financial institutions and the integrity of which is essential to preserve the financial institutions' ability to continue providing financial services in a safe and sound manner. Such rules are also required to guarantee the proper supervision of FISPs by competent authorities in line with their mandate to safeguard financial stability and integrity in the Union, which would allow FISPs to provide throughout the Union the services for which they are authorised.

	Commission Proposal	EP Mandate	Council Mandate
		their license as financial information service providers to conduct activities regulated by existing sector-specific legislation. For example, they should not be authorised to provide financial advice regulated under Directive 2014/65/EU or carry out insurance distribution activities regulated under Directive (EU) 2016/97.	
Recital 32			
44	(32) Data users within the scope of this Regulation should be subject to the requirements of Regulation (EU) 2022/2554 of the European Parliament and of the Council[1] and therefore be obliged to have strong cyber resilience standards in place to carry out their activities. This includes having comprehensive capabilities to enable a strong and effective ICT risk management, as well as specific mechanisms and policies for handling all ICT-related incidents and for reporting major ICT-related incidents. Data users authorised and supervised as financial information service providers under this Regulation should follow the same approach and the same principle-based rules when addressing ICT risks taking into account their size and overall risk profile, and the nature, scale and complexity of their services, activities and operations. Financial information service providers should therefore be included in the scope of Regulation (EU) 2022/2554. 1. Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (OJ L 333, 27.12.2022, p. 1).	(32) Data users within the scope of this Regulation should be subject to the requirements of Regulation (EU) 2022/2554 of the European Parliament and of the Council[1] and therefore be obliged to have strong cyber resilience standards in place to carry out their activities. This includes having comprehensive capabilities to enable a strong and effective ***information and communication technology (ICT)*** ~~ICT~~ risk management, as well as specific mechanisms and policies for handling all ICT-related incidents and for reporting major ICT-related incidents. Data users authorised and supervised as financial information service providers under this Regulation should follow the same approach and the same principle-based rules when addressing ICT risks taking into account their size and overall risk profile, and the nature, scale and complexity of their services, activities and operations. Financial information service providers should therefore be included in the scope of Regulation (EU) 2022/2554. 1. Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (OJ L	(32) Data users within the scope of this Regulation should be subject to the requirements of Regulation (EU) 2022/2554 of the European Parliament and of the Council[1] and therefore be obliged to have strong cyber resilience standards in place to carry out their activities. This includes having comprehensive capabilities to enable a strong and effective ICT risk management, as well as specific mechanisms and policies for handling all ICT-related incidents and for reporting major ICT-related incidents. Data users authorised and supervised as financial information service providers under this Regulation should follow the same approach and the same principle-based rules when addressing ICT risks taking into account their size and overall risk profile, and the nature, scale and complexity of their services, activities and operations. Financial information service providers should therefore be included in the scope of Regulation (EU) 2022/2554. 1. Regulation (EU) 2022/2554 of the European Parliament and of the Council of 14 December 2022 on digital operational resilience for the financial sector and amending Regulations (EC) No 1060/2009, (EU) No 648/2012, (EU) No 600/2014, (EU) No 909/2014 and (EU) 2016/1011 (OJ L 333, 27.12.2022, p. 1).

	Commission Proposal	EP Mandate	Council Mandate
		333, 27.12.2022, p. 1).	
Recital 33			
45	(33) In order to enable effective supervision and to eliminate the possibility of evading or circumventing supervision, financial information service providers must be either legally incorporated in the Union or in case they are incorporated in a third country appoint a legal representative in the Union. An effective supervision by the competent authorities is necessary for the enforcement of requirements under this Regulation to ensure integrity and stability of the financial system and to protect consumers. The requirement of legal incorporation of financial information service providers in the Union or the appointment of a legal representative in the Union does not amount to data localisation since this Regulation does not entail any further requirement on data processing including storage to be undertaken in Union.	(33) In order to enable effective supervision and to eliminate the possibility of evading or circumventing supervision, financial information service providers must be ~~either~~ legally incorporated ~~in the Union or in case they are incorporated in a third country appoint a legal representative~~ in the Union. An effective supervision by the competent authorities is necessary for the enforcement of requirements under this Regulation to ensure integrity and stability of the financial system and to protect consumers. ~~The requirement of legal incorporation of financial information service providers in the Union or the appointment of a legal representative in the Union does not amount to data localisation since this Regulation does not entail any further requirement on data processing including storage to be undertaken in Union.~~	(33) In order to enable effective supervision and to eliminate the possibility of evading or circumventing supervision, financial information service providers must ***only*** be ~~either legally incorporated in the Union or in case they are incorporated in a third country appoint a~~ legal ~~representative in the Union~~***persons and other undertakings that are established in a Member Statein which they intend to carry out or do carry out at least part of their business activities in order to ensure that the entity is not created to circumvent the requirements of this Regulation.*** . An effective supervision by the competent authorities is necessary for the enforcement of requirements under this Regulation to ensure integrity and stability of the financial system and to protect consumers. The requirement of legal incorporation of financial information service providers in the Union ~~or the appointment of a legal representative in the Union~~ does not amount to data localisation since this Regulation does not entail any further requirement on data processing including storage to be undertaken in Union.
Recital 34			
46	(34) A financial information service provider should be authorised in the jurisdiction of the Member State where its main establishment is located, that is, where the financial information service provider has its head office or registered office within which the principal functions and operational control are exercised. In respect of financial information service providers that do not	(34) A financial information service provider should be authorised in the jurisdiction of the Member State where its main establishment is located, that is, where the financial information service provider has its head office or registered office within which the principal functions and operational control are exercised. ~~In respect of financial information service providers that do~~	(34) A financial information service provider should be authorised in the jurisdiction of the Member State where its main establishment is located, that is, where the financial information service provider ***intends to carry out at least part of its business activities and where it*** has its head office or registered office within which the principal functions and operational control are

	Commission Proposal	EP Mandate	Council Mandate
	have an establishment in the Union but require access to data in the Union and therefore fall within the scope of this Regulation, the Member State where those financial information service providers have appointed their legal representative should have jurisdiction, considering the function of legal representatives under this Regulation.	~~not have an establishment in the Union but require access to data in the Union and therefore fall within the scope of this Regulation, the Member State where those financial information service providers have appointed their legal representative should have jurisdiction, considering the function of legal representatives under this Regulation.~~	exercised~~. In respect of financial information service providers that do not have an establishment in the Union but require access to data in the Union and therefore fall within the scope~~ ***in order to ensure that the entity is not created to circumvent the requirements*** of this Regulation~~, the Member State where those financial information service providers have appointed their legal representative should have jurisdiction, considering the function of legal representatives under this Regulation~~.
Recital 34a			
46a			***(34a) The establishment of a genuine, efficient, and functioning framework for financial data sharing in the EU requires the introduction of specific rules and obligations. Access to customer data held by financial institutions, , which includes data directly linked to financial services and products of customers should be effectively supervised in order to safeguard the integrity of financial markets. Effective supervision is an essential element to protectdepositors, investors and policyholders from financial or prudential risks that may otherwise impair the confidence of customers to whom a fiduciary duty is owed. The need for the competent authority to ensure compliance in accordance with the obligations set out in this Regulation should not be jeopardised by difficulties caused by hescale and complexity of the entities established in third countries.***
Recital 34b			
46b			***(34b) Furthermore, maintaining a robust ICT-risk management framework for the data users is a precondition to access to customer data and***

	Commission Proposal	EP Mandate	Council Mandate
			provide financial information services. This is a vital element of the effective supervision of the financial data sharing framework. Due to the nature of the supervision under this Regulation, and in order to guarantee the effective supervision and the swift enforcement of the requirements of this Regulation, third-country entities that want to become financial information service providers should be required to have an established presence in an EU Member State.
Recital 35			
47	(35) To facilitate transparency regarding data access and financial information service providers, EBA should establish a register of financial information service providers authorised under this Regulation, as well as financial data sharing schemes agreed between data holders and data users.	(35) To facilitate transparency regarding data access and financial information service providers, EBA should establish a register of financial information service providers authorised under this Regulation, as well as financial data ~~sharing~~ ***access*** schemes agreed between data holders and data users.	(35) To facilitate transparency regarding data access and financial information service providers, EBA should establish a register of financial information service providers authorised under this Regulation, as well as financial data sharing schemes agreed between data holders and data users.
Recital 36			
48	(36) Competent authorities should be conferred with the powers necessary to supervise the way the compliance of the obligation on data holders to provide access to customer data established by this Regulation is exercised by market participants, as well as to supervise financial information service providers. Access relevant data traffic records held by a telecommunications operator as well as the ability to seize relevant documents on premises are important and necessary powers to detect and prove the existence of breaches under this Regulation. Competent authorities should therefore have the power to require such records where they are relevant to an investigation, insofar as permitted	(36) Competent authorities should be conferred with the powers necessary to supervise the way the compliance of the obligation on data holders to provide access to customer data established by this Regulation is exercised by market participants, as well as to supervise financial information service providers. Access relevant data traffic records held by a telecommunications operator as well as the ability to seize relevant documents on premises are important and necessary powers to detect and prove the existence of breaches under this Regulation. Competent authorities should therefore have the power to require such records where they are relevant to an investigation, insofar as permitted	(36) Competent authorities should be conferred with the powers necessary to supervise the way the compliance of the obligation on data holders to provide access to customer data established by this Regulation is exercised by market participants, as well as to supervise financial information service providers. Access relevant data traffic records held by a telecommunications operator as well as the ability to seize relevant documents on premises are important and necessary powers to detect and prove the existence of breaches under this Regulation. Competent authorities should therefore have the power to require such records where they are relevant to an investigation, insofar as permitted

	Commission Proposal	EP Mandate	Council Mandate
	under national law. Competent authorities should also cooperate with the supervisory authorities established under Regulation (EU) 2016/679 in the performance of their tasks and the exercise of their powers in accordance with that Regulation.	under national law. Competent authorities should also cooperate with the supervisory authorities established under Regulation (EU) 2016/679 in the performance of their tasks and the exercise of their powers in accordance with that Regulation.	under national law. Competent authorities should also cooperate with the supervisory authorities established under Regulation (EU) 2016/679 in the performance of their tasks and the exercise of their powers in accordance with that Regulation.
Recital 37			
49	(37) Since financial institutions and financial information service providers can be established in different Member States and supervised by different competent authorities, the application of this Regulation should be facilitated by close cooperation among relevant competent authorities, through the mutual exchange of information and the provision of assistance in the context of the relevant supervisory activities.	(37) Since financial institutions and financial information service providers can be established in different Member States and supervised by different competent authorities, the application of this Regulation should be facilitated by close cooperation among relevant competent authorities, through the mutual exchange of information and the provision of assistance in the context of the relevant supervisory activities.	(37) Since financial institutions and financial information service providers can be established in different Member States and supervised by different competent authorities, the application of this Regulation should be facilitated by close cooperation among relevant competent authorities, through the mutual exchange of information and the provision of assistance in the context of the relevant supervisory activities.
Recital 38			
50	(38) To ensure a level playing field in the area of sanctioning powers, Member States should be required to provide for effective, proportionate and dissuasive administrative sanctions, including periodic penalty payments, and administrative measures for the infringement of provisions of this Regulation. Those administrative sanctions, periodic penalty payments and administrative measures should meet certain minimum requirements, including the minimum powers that should be vested on competent authorities to be able to impose them, the criteria that competent authorities should consider when imposing them, and the obligation to publish and report. Member States should lay down specific rules and effective mechanisms regarding the application of periodic penalty payments.	(38) To ensure a level playing field in the area of sanctioning powers, Member States should be required to provide for effective, proportionate and dissuasive administrative sanctions, including periodic penalty payments, and administrative measures for the infringement of provisions of this Regulation. Those administrative sanctions, periodic penalty payments and administrative measures should meet certain minimum requirements, including the minimum powers that should be vested on competent authorities to be able to impose them, the criteria that competent authorities should consider when imposing them, and the obligation to publish and report. Member States should lay down specific rules and effective mechanisms regarding the application of periodic penalty payments.	(38) To ensure a level playing field in the area of sanctioning powers, Member States should be required to provide for effective, proportionate and dissuasive administrative sanctions, including periodic penalty payments, and administrative measures for the infringement of provisions of this Regulation. Those administrative sanctions, periodic penalty payments and administrative measures should meet certain minimum requirements, including the minimum powers that should be vested on competent authorities to be able to impose them, the criteria that competent authorities should consider when imposing them, and the obligation to publish and report. Member States should lay down specific rules and effective mechanisms regarding the application of periodic penalty payments.
Recital 39			

	Commission Proposal	EP Mandate	Council Mandate
51	(39) In addition to administrative sanctions and administrative measures, competent authorities should be empowered to impose periodic penalty payments on financial information services providers and on those members of their management body who are identified as responsible for an ongoing infringement or who are required to comply with an order from an investigating competent authority. Since the purpose of the periodic penalty payments is to compel natural or legal persons to comply with an order from the competent authority to act, for example to accept to be interviewed or to provide information, or to terminate an ongoing breach, the application of periodic penalty payments should not prevent competent authorities from imposing subsequent administrative sanctions for the same infringement. Unless otherwise provided for by Member States, periodic penalty payments should be calculated on a daily basis.	(39) In addition to administrative sanctions and administrative measures, competent authorities should be empowered to impose periodic penalty payments on financial information services providers and on those members of their management body who are identified as responsible for an ongoing infringement or who are required to comply with an order from an investigating competent authority. Since the purpose of the periodic penalty payments is to compel natural or legal persons to comply with an order from the competent authority to act, for example to accept to be interviewed or to provide information, or to terminate an ongoing breach, the application of periodic penalty payments should not prevent competent authorities from imposing subsequent administrative sanctions for the same infringement. Unless otherwise provided for by Member States, periodic penalty payments should be calculated on a daily basis.	(39) In addition to administrative sanctions and administrative measures, competent authorities should be empowered to impose periodic penalty payments on financial information services providers and on those members of their management body who are identified as responsible***, in accordance with national law,*** for an ongoing infringement or who are required to comply with an order from an investigating competent authority. Since the purpose of the periodic penalty payments is to compel natural or legal persons to comply with an order from the competent authority to act, for example to accept to be interviewed or to provide information, or to terminate an ongoing breach, the application of periodic penalty payments should not prevent competent authorities from imposing subsequent administrative sanctions ***or other administrative measures*** for the same infringement. Unless otherwise provided for by Member States, periodic penalty payments should be calculated on a daily basis.
Recital 40			
52	(40) Irrespective of their denomination under national law, forms of expedited enforcement procedure or settlement agreements are to be found in many Member States and are used as an alternative to formal proceedings leading to imposing sanctions. An expedited enforcement procedure usually starts after an investigation has been concluded and the decision to start proceedings leading to imposing sanctions has been taken. An expedited enforcement procedure is characterised by being shorter than a formal one, due to simplified procedural steps. Under a settlement agreement usually the parties subject to	(40) Irrespective of their denomination under national law, forms of expedited enforcement procedure or settlement agreements are to be found in many Member States and are used as an alternative to formal proceedings leading to imposing sanctions. An expedited enforcement procedure usually starts after an investigation has been concluded and the decision to start proceedings leading to imposing sanctions has been taken. An expedited enforcement procedure is characterised by being shorter than a formal one, due to simplified procedural steps. Under a settlement agreement usually the parties subject to	(40) Irrespective of their denomination under national law, forms of expedited enforcement procedure or settlement agreements are to be found in many Member States and are used as an alternative to formal proceedings leading to imposing sanctions. An expedited enforcement procedure usually starts after an investigation has been concluded and the decision to start proceedings leading to imposing sanctions has been taken. An expedited enforcement procedure is characterised by being shorter than a formal one, due to simplified procedural steps. Under a settlement agreement usually the parties subject to

	Commission Proposal	EP Mandate	Council Mandate
	the investigation by a competent authority agree to end that investigation early, in most cases by accepting liability for wrongdoing.	the investigation by a competent authority agree to end that investigation early, in most cases by accepting liability for wrongdoing.	the investigation by a competent authority agree to end that investigation early, in most cases by accepting liability for wrongdoing.
Recital 41			
53	(41) While it does not appear appropriate to strive to harmonise at Union level such expedited enforcement procedures, which were introduced by many Member States, due to the varied legal approaches adopted at national level, it should be acknowledged that such methods allow competent authorities that can apply them, to handle infringement cases in a speedier, less costly and overall efficient way under certain circumstances, and should therefore be encouraged. However, Member States should not be obliged to introduce such enforcement methods in their legal framework nor should competent authorities be compelled to use them if they do not deem it appropriate. Where Member States choose to empower their competent authorities to use such enforcement methods, they should notify the Commission of such decision and of the relevant measures regulating such powers.	(41) While it does not appear appropriate to strive to harmonise at Union level such expedited enforcement procedures, which were introduced by many Member States, due to the varied legal approaches adopted at national level, it should be acknowledged that such methods allow competent authorities that can apply them, to handle infringement cases in a speedier, less costly and overall efficient way under certain circumstances, and should therefore be encouraged. However, Member States should not be obliged to introduce such enforcement methods in their legal framework nor should competent authorities be compelled to use them if they do not deem it appropriate. Where Member States choose to empower their competent authorities to use such enforcement methods, they should notify the Commission of such decision and of the relevant measures regulating such powers.	(41) While it does not appear appropriate to strive to harmonise at Union level such expedited enforcement procedures, which were introduced by many Member States, due to the varied legal approaches adopted at national level, it should be acknowledged that such methods allow competent authorities that can apply them, to handle infringement cases in a speedier, less costly and overall efficient way under certain circumstances, and should therefore be encouraged. However, Member States should not be obliged to introduce such enforcement methods in their legal framework nor should competent authorities be compelled to use them if they do not deem it appropriate. Where Member States choose to empower their competent authorities to use such enforcement methods, they should notify the Commission of such decision and of the relevant measures regulating such powers.
Recital 42			
54	(42) National competent authorities should be empowered by Member States to impose such administrative sanctions and administrative measures to financial information service providers and other natural or legal persons where relevant to remedy the situation in the case of infringement. The range of sanctions and measures should be sufficiently broad to allow Member States and competent authorities to take account of the differences between financial information service providers, as regards their	(42) National competent authorities should be empowered by Member States to impose such administrative sanctions and administrative measures to financial information service providers and other natural or legal persons where relevant to remedy the situation in the case of infringement. The range of sanctions and measures should be sufficiently broad to allow Member States and competent authorities to take account of the differences between financial information service providers, as regards their	(42) National competent authorities should be empowered by Member States to impose such administrative sanctions and administrative measures to financial information service providers and other natural or legal persons where relevant to remedy the situation in the case of infringement. The range of sanctions and measures should be sufficiently broad to allow Member States and competent authorities to take account of the differences between financial information service providers, as regards their

	Commission Proposal	EP Mandate	Council Mandate
	size, characteristics and the nature of their business.	size, characteristics and the nature of their business.	size, characteristics and the nature of their business.
Recital 43			
55	(43) The publication of an administrative penalty or measure for infringement of provisions of this Regulation can have a strong dissuasive effect against repetition of such infringement. Publication also informs other entities of the risks associated with the sanctioned financial information service provider before entering into a business relationship and assists competent authorities in other Member States in relation to the risks associated with a financial information service provider when it operates in their Member States on a cross-border basis. For those reasons, the publication of decisions on administrative penalties and administrative measures should, be allowed as long as it concerns legal persons. In taking a decision whether to publish an administrative penalty or administrative measure, competent authorities should take into account the gravity of the infringement and the dissuasive effect that the publication is likely to produce. However, any such publication referred to natural persons may impinge on their rights stemming from the Charter of Fundamental Rights and the applicable Union data protection legislation in a disproportionate manner. Publication should occur in an anonymised way unless the competent authority deems it necessary to publish decisions containing personal data for the effective enforcement of this Regulation, including in the case of public statements or temporary bans. In such cases the competent authority should justify its decision.	(43) The publication of an administrative penalty or measure for infringement of provisions of this Regulation can have a strong dissuasive effect against repetition of such infringement. Publication also informs other entities of the risks associated with the sanctioned financial information service provider before entering into a business relationship and assists competent authorities in other Member States in relation to the risks associated with a financial information service provider when it operates in their Member States on a cross-border basis. For those reasons, the publication of decisions on administrative penalties and administrative measures should, be allowed as long as it concerns legal persons. In taking a decision whether to publish an administrative penalty or administrative measure, competent authorities should take into account the gravity of the infringement and the dissuasive effect that the publication is likely to produce. However, any such publication referred to natural persons may impinge on their rights stemming from the Charter of Fundamental Rights and the applicable Union data protection legislation in a disproportionate manner. Publication should occur in an anonymised way unless the competent authority deems it necessary to publish decisions containing personal data for the effective enforcement of this Regulation, including in the case of public statements or temporary bans. In such cases the competent authority should justify its decision.	(43) The publication of an administrative penalty or measure for infringement of provisions of this Regulation can have a strong dissuasive effect against repetition of such infringement. Publication also informs other entities of the risks associated with the sanctioned financial information service provider before entering into a business relationship and assists competent authorities in other Member States in relation to the risks associated with a financial information service provider when it operates in their Member States on a cross-border basis. For those reasons, the publication of decisions on administrative penalties and administrative measures should, be allowed as long as it concerns legal persons. In taking a decision whether to publish an administrative penalty or administrative measure, competent authorities should take into account the gravity of the infringement and the dissuasive effect that the publication is likely to produce. However, any such publication referred to natural persons may impinge on their rights stemming from the Charter of Fundamental Rights and the applicable Union data protection legislation in a disproportionate manner. Publication should occur in an anonymised way unless the competent authority deems it necessary to publish decisions containing personal data for the effective enforcement of this Regulation, including in the case of public statements or temporary bans. In such cases the competent authority should justify its decision.
Recital 44			

	Commission Proposal	EP Mandate	Council Mandate
56	(44) The exchange of information and the provision of assistance between competent authorities of the Member States is essential for the purposes of this Regulation. Consequently, cooperation between authorities should not be subject to unreasonable restrictive conditions.	(44) The exchange of information and the provision of assistance between competent authorities of the Member States is essential for the purposes of this Regulation. Consequently, cooperation between authorities should not be subject to unreasonable restrictive conditions.	(44) The exchange of information and the provision of assistance between competent authorities of the Member States is essential for the purposes of this Regulation. Consequently, cooperation between authorities should not be subject to unreasonable restrictive conditions.
Recital 45			
57	(45) The cross-border access to data by information service providers should be allowed pursuant to the freedom to provide services or the freedom of establishment. A financial information service provider wishing to have access to data held by a data holder in another Member State, should notify its intention to its competent authority, providing information on the type of data it wishes to access, the financial data sharing scheme of which it is a member and the Member States in which it intends to access the data.	(45) The cross-border access to data by information service providers should be allowed pursuant to the freedom to provide services or the freedom of establishment. A financial information service provider wishing to have access to data held by a data holder in another Member State, should notify its intention to its competent authority, providing information on the type of data it wishes to access, the financial data ~~*sharing*~~***access*** scheme of which it is a member and the Member States in which it intends to access the data.	(45) The cross-border access to data by information service providers should be allowed pursuant to the freedom to provide services or the freedom of establishment. A financial information service provider wishing to have access to data held by a data holder in another Member State, should notify its intention to its competent authority, providing information on the type of data it wishes to access, the financial data sharing scheme of which it is a member and the Member States in which it intends to access the data.
Recital 46			
58	(46) The objectives of this Regulation, namely giving effective control of data to the customer and addressing the lack of rights of access to customer data held by data holders, cannot be sufficiently achieved by the Member States given their cross-border nature but can rather be better achieved at Union level, by means of the creation of a framework through which a larger cross-border market with data access could be developed. The Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Regulation does not go beyond what is necessary	(46) The objectives of this Regulation, namely giving effective control of data to the customer and addressing the lack of rights of access to customer data held by data holders, cannot be sufficiently achieved by the Member States given their cross-border nature but can rather be better achieved at Union level, by means of the creation of a framework through which a larger cross-border market with data access could be developed. The Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Regulation does not go beyond what is necessary	(46) The objectives of this Regulation, namely giving effective control of data to the customer and addressing the lack of rights of access to customer data held by data holders, cannot be sufficiently achieved by the Member States given their cross-border nature but can rather be better achieved at Union level, by means of the creation of a framework through which a larger cross-border market with data access could be developed. The Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality as set out in that Article, this Regulation does not go beyond what is necessary

	Commission Proposal	EP Mandate	Council Mandate
	in order to achieve those objectives.	in order to achieve those objectives.	in order to achieve those objectives.
Recital 47			
59	(47) The proposal for a Data Act [Regulation (EU) XX] establishes a horizontal framework for access to and use of data across the Union. This Regulation complements and specifies the rules laid down in the proposal for a Data Act [Regulation (EU) XX] Therefore those rules also apply to the sharing of data governed by this Regulation. This includes provisions on the conditions under which data holders make data available to data recipients, on compensation, dispute settlement bodies to facilitate agreements between data sharing parties, technical protection measures, international access and transfer of data and on authorised use or disclosure of data.	(47) ~~*The proposal for a Data Act [*~~Regulation (EU) ~~*XX]*~~***2023/2854 (Data Act)*** establishes a horizontal framework for access to and use of data across the Union. This Regulation complements and specifies the rules laid down in ~~*the proposal for a Data Act [*~~Regulation (EU) ~~*XX]*~~***2023/2854.*** Therefore those rules also apply to the ~~*sharing*~~***access*** of data governed by this Regulation. This includes provisions on the conditions under which data holders make data available to data recipients, on compensation, dispute settlement bodies to facilitate agreements between data ~~*sharing*~~***access*** parties, technical protection measures, international access and transfer of data and on authorised use or disclosure of data.	(47) The proposal for a Data Act [Regulation (EU) XX] establishes a horizontal framework for access to and use of data across the Union. This Regulation complements and specifies the rules laid down in the proposal for a Data Act [Regulation (EU) XX] Therefore those rules also apply to the sharing of data governed by this Regulation. This includes provisions on the conditions under which data holders make data available to data recipients, on compensation, dispute settlement bodies to facilitate agreements between data sharing parties, technical protection measures, international access and transfer of data and on authorised use or disclosure of data.
Recital 48			
60	(48) Regulation (EU) 2016/679 applies when personal data are processed. It provides for the rights of a data subject, including the right of access and right to port personal data. This Regulation is without prejudice to the rights of a data subject provided under Regulation (EU) 2016/679, including the right of access and right to data portability. This Regulation creates a legal obligation to share customer personal and non-personal data upon customer's request and mandates the technical feasibility of access and sharing for all types of data within the scope of this Regulation. The granting of permission by a customer is without prejudice to the obligations of data users under Article 6 of Regulation (EU) 2016/679. Personal data that are made available	(48) ***Processing of personal data in the context of this Regulation should be carried out in accordance with*** Regulation (EU) 2016/679 ~~*applies when personal data are processed. It*~~***and Regulation (EU) 2018/1725, as well as, where applicable, with Directive 2002/58/EC of the European Parliament and of the Council[1] andRegulation (EU) 2016/679*** provides for the rights of a data subject, including the right of access and right to port personal data. This Regulation is without prejudice to the rights of a data subject provided under Regulation (EU) 2016/679, including the right of access and right to data portability. This Regulation creates a legal obligation to ~~*share*~~***provide access to and enable re-use of*** customer personal and non-personal	(48) Regulation (EU) 2016/679 applies when personal data are processed. It provides for the rights of a data subject, including the right of access and right to port personal data. This Regulation is without prejudice to the rights of a data subject provided under Regulation (EU) 2016/679, including the right of access and right to data portability. This Regulation creates a legal obligation to share customer personal and non-personal data upon customer's request and mandates the technical feasibility of access and sharing for all types of data within the scope of this Regulation. The granting of permission by a customer ***based on this Regulation*** is without prejudice to the ~~*obligations of data users*~~***requirements related to the lawful grounds***

	Commission Proposal	EP Mandate	Council Mandate
	and shared with a data user should only be processed for services provided by a data user where there is a valid legal basis under Article 6(1) of Regulation (EU) 2016/679 and, when applicable, where the requirements of Article 9 of that Regulation on the processing of special categories of data are met.	data upon customer's request and mandates the technical feasibility of access ~~and sharing~~ for all types of data within the scope of this Regulation. The granting of permission by a customer is without prejudice to the obligations of data users under Article 6 of Regulation (EU) 2016/679 ***notably permission should not be construed as consent or as necessity for the performance of a contract***. Personal data that are made available ~~and shared with~~***to*** a data user should only be processed for services provided by a data user where there is a valid legal basis under Article 6(1) of Regulation (EU) 2016/679 and, when applicable, where the requirements of Article 9 of that Regulation on the processing of special categories of data are met. ***In the case of mixed datasets, where personal and non-personal data are inextricably linked, the protections in Union data protection legislation and in this Regulation concerning personal data should be fully applicable.*** __________ ***1. Directive 2002/58/EC of the European Parliament and of the Council of 12 July 2002 concerning the processing of personal data and the protection of privacy in the electronic communications sector (Directive on privacy and electronic communications) (OJ L 201, 31.7.2002, p. 37).***	***for processing provided*** under Article 6 of Regulation (EU) 2016/679. Personal data that are made available and shared with a data user should only be processed for services provided by a data user where there is a valid legal basis under Article 6(1) of Regulation (EU) 2016/679 and, when applicable, where the requirements of Article 9 of that Regulation on the processing of special categories of data are met.
Recital 49			
61	(49) This Regulation builds upon and complements the 'open banking' provisions under Directive (EU) 2015/2366 and is fully consistent with Regulation (EU) …/202.. of the European Parliament and of the Council on payment services and amending Regulation (EU) No 1093/2010[1] and Directive (EU) …/202.. of the European Parliament and of the Council on payment services and electronic money services	(49) This Regulation builds upon and complements the 'open banking' provisions under Directive (EU) 2015/2366 and is fully consistent with Regulation (EU) …/202.. of the European Parliament and of the Council on payment services and amending Regulation (EU) No 1093/2010[1] and Directive (EU) …/202.. of the European Parliament and of the Council on payment services and electronic money services	(49) This Regulation builds upon and complements the 'open banking' provisions under Directive (EU) 2015/2366 and is fully consistent with Regulation (EU) …/202.. of the European Parliament and of the Council on payment services and amending Regulation (EU) No 1093/2010[1] and Directive (EU) …/202.. of the European Parliament and of the Council on payment services and electronic money services

	Commission Proposal	EP Mandate	Council Mandate
	amending Directives 2013/36/EU and 98/26/EC and repealing Directives 2015/2355/EU and 2009/110/EC[2]. The initiative complements the already existing 'open banking' provisions under Directive (EU) 2015/2366 that regulate access to payment account data held by account servicing payment service providers. It builds on the lessons learned on 'open banking' as identified in the review of Directive 2015/2366/EU.[3] This Regulation ensures coherence between financial data access and open banking where additional measures are necessary, including on permission dashboards, the legal obligations to grant direct access to customer data, and the requirement for data holders to put in place interfaces. __________ 1. Regulation (EU) … (OJ ….) 2. Directive (EU) … (OJ…). 3. Report from the Commission on the review of Directive 2015/2366/EU of the European Parliament and of the Council on payment services in the internal market	amending Directives 2013/36/EU and 98/26/EC and repealing Directives 2015/2355/EU and 2009/110/EC[2]. The initiative complements the already existing 'open banking' provisions under Directive (EU) 2015/2366 that regulate access to payment account data held by account servicing payment service providers. It builds on the lessons learned on 'open banking' as identified in the review of Directive 2015/2366/EU.[3] This Regulation ensures coherence between financial data access and open banking where additional measures are necessary, including on permission dashboards, the legal obligations to grant direct access to customer data, and the requirement for data holders to put in place interfaces. __________ 1. Regulation (EU) … (OJ ….) 2. Directive (EU) … (OJ…). 3. Report from the Commission on the review of Directive 2015/2366/EU of the European Parliament and of the Council on payment services in the internal market	amending Directives 2013/36/EU and 98/26/EC and repealing Directives 2015/2355/EU and 2009/110/EC[2]. The initiative complements the already existing 'open banking' provisions under Directive (EU) 2015/2366 that regulate access to payment account data held by account servicing payment service providers. It builds on the lessons learned on 'open banking' as identified in the review of Directive 2015/2366/EU.[3] This Regulation ensures coherence between financial data access and open banking where additional measures are necessary, including on permission dashboards, the legal obligations to grant direct access to customer data, and the requirement for data holders to put in place interfaces. __________ 1. Regulation (EU) … (OJ ….) 2. Directive (EU) … (OJ…). 3. Report from the Commission on the review of Directive 2015/2366/EU of the European Parliament and of the Council on payment services in the internal market
Recital 50			
62	(50) This Regulation does not affect the provisions related to data access and data sharing in Union financial services legislation, namely the following: (i) the provisions on access to benchmarks and the access regime for exchange-traded derivatives between trading venues and Central Counterparties laid down in Regulation (EU) No 600/2014 of the European Parliament and of the Council[1]; (ii) the rules on access of creditors to the database under Directive 2014/17/EU of the European Parliament and of the Council[2]; (iii) the rules on access to securitisation repositories under Regulation (EU) 2017/2402 of the European Parliament and of the Council[3]; (iv) the rules on the right to request	(50) This Regulation does not affect the provisions related to data access ~~and data sharing~~ in Union financial services legislation, namely the following: (i) the provisions on access to benchmarks and the access regime for exchange-traded derivatives between trading venues and Central Counterparties laid down in Regulation (EU) No 600/2014 of the European Parliament and of the Council[1]; (ii) the rules on access of creditors to the database under Directive 2014/17/EU of the European Parliament and of the Council[2]; (iii) the rules on access to securitisation repositories under Regulation (EU) 2017/2402 of the European Parliament and of the Council[3]; (iv) the rules on the right to request	(50) This Regulation does not affect the provisions related to data access and data sharing in Union financial services legislation, namely the following: (i) the provisions on access to benchmarks and the access regime for exchange-traded derivatives between trading venues and Central Counterparties laid down in Regulation (EU) No 600/2014 of the European Parliament and of the Council[1]; (ii) the rules on access of creditors to the database under Directive 2014/17/EU of the European Parliament and of the Council[2]; (iii) the rules on access to securitisation repositories under Regulation (EU) 2017/2402 of the European Parliament and of the Council[3]; (iv) the rules on the right to request

	Commission Proposal	EP Mandate	Council Mandate
	from the insurer a claims history statement and on the access to central repositories to basic data necessary for the settlement of claims under Directive 2009/103/EC of the European Parliament and of the Council[4]; (v) the right to access and transfer all necessary personal data to a new pan-European Personal Pension Product provider under Regulation (EU) 2019/1238 of the European Parliament and of the Council[5]; and (vi) the provisions on outsourcing and reliance under Directive (EU) 2018/843 of the European Parliament and of the Council[6]. Furthermore, this Regulation does not affect the application of EU or national rules of competition of the Treaty on the Functioning of the European Union and any secondary Union acts. This Regulation is also without prejudice to accessing, sharing and using data without making use of the data access obligations established by this Regulation on a purely contractual basis. 1. Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173 12.6.2014, p. 84). 2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 060 28.2.2014, p. 34). 3. Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 (OJ L 347 28.12.2017, p. 35). 4. Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance	from the insurer a claims history statement and on the access to central repositories to basic data necessary for the settlement of claims under Directive 2009/103/EC of the European Parliament and of the Council[4]; (v) the right to access and transfer all necessary personal data to a new pan-European Personal Pension Product provider under Regulation (EU) 2019/1238 of the European Parliament and of the Council[5]; and (vi) the provisions on outsourcing and reliance under Directive (EU) 2018/843 of the European Parliament and of the Council[6]. Furthermore, this Regulation does not affect the application of EU or national rules of competition of the Treaty on the Functioning of the European Union and any secondary Union acts. This Regulation is also without prejudice to accessing, ~~sharing~~ and using data without making use of the data access obligations established by this Regulation on a purely contractual basis. 1. Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173 12.6.2014, p. 84). 2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 060 28.2.2014, p. 34). 3. Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 (OJ L 347 28.12.2017, p. 35). 4. Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance	from the insurer a claims history statement and on the access to central repositories to basic data necessary for the settlement of claims under Directive 2009/103/EC of the European Parliament and of the Council[4]; (v) the right to access and transfer all necessary personal data to a new pan-European Personal Pension Product provider under Regulation (EU) 2019/1238 of the European Parliament and of the Council[5]; ~~and~~ (vi) the provisions on outsourcing and reliance under Directive (EU) 2018/843 of the European Parliament and of the Council[6]***; and (vii) the data shared with credit institutions on the basis of Article 11(1) of Regulation (EU) 2016/867 of the European Central Bank (ECB/2016/13)***. Furthermore, this Regulation does not affect the application of EU or national rules of competition of the Treaty on the Functioning of the European Union and any secondary Union acts. This Regulation is also without prejudice to accessing, sharing and using data without making use of the data access obligations established by this Regulation on a purely contractual basis. 1. Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L 173 12.6.2014, p. 84). 2. Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 (OJ L 060 28.2.2014, p. 34). 3. Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 laying down a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation, and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) No 648/2012 (OJ L 347 28.12.2017, p.

	Commission Proposal	EP Mandate	Council Mandate
	against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11). 5. Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1). 6. Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).	against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11). 5. Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1). 6. Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).	35). 4. Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability (OJ L 263, 7.10.2009, p. 11). 5. Regulation (EU) 2019/1238 of the European Parliament and of the Council of 20 June 2019 on a pan-European Personal Pension Product (PEPP) (OJ L 198, 25.7.2019, p. 1). 6. Directive (EU) 2018/843 of the European Parliament and of the Council of 30 May 2018 amending Directive (EU) 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, and amending Directives 2009/138/EC and 2013/36/EU (OJ L 156, 19.6.2018, p. 43).
Recital 51			
63	(51) As the sharing of data related to payment accounts is regulated under a different regime set out in Directive (EU) 2015/2366, it is deemed appropriate to set, in this Regulation, a review clause for the Commission to examine whether the introduction of the rules under this Regulation impacts the way AISPs access data and whether it would be appropriate to streamline the rules governing the sharing of data applicable to AISPs.	(51) As the ~~*sharing of*~~***access to*** data related to payment accounts is regulated under a different regime set out in Directive (EU) 2015/2366, it is deemed appropriate to set, in this Regulation, a review clause for the Commission to examine whether the introduction of the rules under this Regulation impacts the way AISPs access data and whether it would be appropriate to streamline the rules governing the ~~*sharing*~~***access*** of data applicable to AISPs.	(51) As the sharing of data related to payment accounts is regulated under a different regime set out in Directive (EU) 2015/2366, it is deemed appropriate to set, in this Regulation, a review clause for the Commission to examine whether the introduction of the rules under this Regulation impacts the way AISPs access data and whether it would be appropriate to streamline the rules governing the sharing of data applicable to AISPs.
Recital 51a			
63a			***(51a) An account information service provider as defined in Directive 2015/2366/EU should only be eligible to access customer data under this Regulation if it is authorised as a financial information service provider. For the purposes of assessing an application of an account information service provider for authorisation as a financial information service provider, the national competent authority may decide to use information previously transmitted by the***

	Commission Proposal	EP Mandate	Council Mandate
			account information service provider for the purposes of registration according to the Directive 2015/2366 where such information remains valid and up to date. When submitting the information listed in article 12 paragraph 2 of this Regulation, the AISP should expressly confirm that any information previously submitted to the NCA for the purposes of registration according to the Directive 2015/2036 remains valid and up to date. An account information service provider that has been authorised by a national competent authority as a financial information service provider should be considered a data user for the purposes of this Regulation.
Recital 52			
64	(52) Given that EBA, EIOPA and ESMA should be mandated to make use of their powers in relation to financial information service providers, it is necessary to ensure that they are able to exercise all of their powers and tasks in order to fulfil their objectives of protecting the public interest by contributing to the short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and businesses and to ensure that financial information service providers are covered by Regulations (EU) No 1093/2010[1], (EU) No 1094/2010[2] and (EU) No 1095/2010[3] of the European Parliament and of the Council. Those Regulations should therefore be amended accordingly. _____ 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European	(52) Given that ~~*EBA, EIOPA and ESMA*~~***the ESAs*** should ***govern all objectives of this Regulation and*** be mandated to make use of their powers in relation to financial information service providers, it is necessary to ensure that they are able to exercise all of their powers and tasks in order to fulfil their objectives of protecting the public interest by contributing to the short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and businesses and to ensure that financial information service providers are covered by Regulations (EU) No 1093/2010~~[1]~~, (EU) No 1094/2010~~[2]~~ and (EU) No 1095/2010~~[3]~~ of the European Parliament and of the Council. Those Regulations should therefore be amended accordingly. _____ ~~1. *Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010*~~	(52) Given that ~~*EBA, EIOPA and ESMA*~~***the ESAs*** should be mandated to make use of their powers in relation to financial information service providers, it is necessary to ensure that they are able to exercise all of their powers and tasks in order to fulfil their objectives of protecting the public interest by contributing to the short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and businesses and to ensure that financial information service providers are covered by Regulations (EU) No 1093/2010[1], (EU) No 1094/2010[2] and (EU) No 1095/2010[3] of the European Parliament and of the Council. Those Regulations should therefore be amended accordingly. _____ 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European

	Commission Proposal	EP Mandate	Council Mandate
	Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). 2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48). 3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).	~~*establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).*~~ ~~*2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).*~~ ~~*3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).*~~	Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12). 2. Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48). 3. Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC (OJ L 331, 15.12.2010, p. 84).
Recital 53			
65	(53) The date of application of this Regulation should be deferred by XX months in order to allow for the adoption of regulatory technical standards and delegated acts that are necessary to specify certain elements of this Regulation.	(53) The date of application of this Regulation should be deferred by ~~*XX*~~***[32]*** months in order to allow for the adoption of regulatory technical standards and delegated acts that are necessary to specify certain elements of this Regulation.	(53) The date of application of this Regulation ***should be based on a phase-in approach that consists of three stages. This phase-in should take into account the availability and the level of standardisation of customer data to ensure the effective implementation of the obligations under this Regulation.*** ***Therefore, regarding customer data on consumer credit agreements, accounts, savings, and motor insurance, the entry into application of the Regulation*** should be deferred by ~~*XX*~~***24*** months in order to allow for the adoption of regulatory technical standards and delegated acts that are necessary to specify certain elements of this Regulation. ***For customer data on credit agreements for consumers relating to residential immovable property, investment in financial instruments, crypto assets and persional pension products, including PEPP, the entry into application of this Regulation should be deferred by 36 months, for the rest of the customer data***

	Commission Proposal	EP Mandate	Council Mandate
			in scope, the entry into application of this Regulation should be deferred by 48 months after the entry into force of this Regulation.
Recital 54			
66	(54) The European Data Protection Supervisor was consulted in accordance with Article 42(2) of Regulation (EU) 2018/1725 of the European Parliament and of the Council[1] and delivered an opinion on [……]. _____ 1. 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, p. 39).	(54) The European Data Protection Supervisor was consulted in accordance with Article 42(2) of Regulation (EU) 2018/1725 of the European Parliament and of the Council[1] and delivered an opinion on ~~[……]~~***22 August 2023,*** _____ 1. 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, p. 39).	(54) The European Data Protection Supervisor was consulted in accordance with Article 42(2) of Regulation (EU) 2018/1725 of the European Parliament and of the Council[1] and delivered an opinion on [……]. _____ 1. 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, p. 39).
Formula			
67	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION:	HAVE ADOPTED THIS REGULATION:
TITLE I			
68	TITLE I Subject Matter, Scope, and Definitions	TITLE I Subject Matter, Scope, and Definitions	TITLE I Subject Matter, Scope, and Definitions
Article 1			
69	Article 1 Subject matter	Article 1 Subject matter	Article 1 Subject matter
Article 1, first paragraph			
70	This Regulation establishes rules on the access, sharing and use of certain categories of customer data in financial services.	This Regulation establishes rules on the access, ~~*sharing and use of certain*~~***use and re-use of*** categories of customer data in financial services ***referred to in Article 2(1) of this Regulation***.	This Regulation establishes rules on the access, sharing and use of ~~*certain*~~***the*** categories of customer data ***as listed in Article 2(1)*** ~~*in financial services*~~.
Article 1, second paragraph			
71	This Regulation also establishes rules concerning	This Regulation also establishes rules concerning	This Regulation also establishes rules concerning

	Commission Proposal	EP Mandate	Council Mandate
	the authorisation and operation of financial information service providers.	the authorisation and operation of financial information service providers.	the authorisation and operation of financial information service providers.
Article 1, second paragraph a			
71a		***This Regulation is without prejudice to Regulations (EU) 2016/679 and (EU) 2018/1725 and to Directive 93/13/EEC of the European Parliament and of the Council[1], Directive 2002/58/EC, Directive (EU) 2019/2161 of the European Parliament of the Council[2], and Directive 2011/83/EU of the European Parliament and of the Council[3].*** ***1. Council Directive 93/13/EEC of 5 April 1993 on unfair terms in consumer contracts (OJ L 95, 21.4.1993, p. 29).*** ***2. Directive (EU) 2019/2161 of the European Parliament and of the Council of 27 November 2019 amending Council Directive 93/13/EEC and Directives 98/6/EC, 2005/29/EC and 2011/83/EU of the European Parliament and of the Council as regards the better enforcement and modernisation of Union consumer protection rules (OJ L 328, 18.12.2019, p. 7).*** ***3. Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on consumer rights, amending Council Directive 93/13/EEC and Directive 1999/44/EC of the European Parliament and of the Council and repealing Council Directive 85/577/EEC and Directive 97/7/EC of the European Parliament and of the Council (OJ L 304, 22.11.2011, p. 64).***	
Article 1, second paragraph b			
71b		***This Regulation is also without prejudice to Directives 2014/17/EU, 2014/65/EU, (EU) 2016/97 and (EU) 2023/2225.***	
Article 2			
72	Article 2 Scope	Article 2 Scope	Article 2 Scope
Article 2(1)			

	Commission Proposal	EP Mandate	Council Mandate
73	1.This Regulation applies to the following categories of customer data on:	1.This Regulation applies to the following categories of customer data***, which are derived from financial services provided within the Union*** ~~*on*~~:	1.This Regulation applies to the following categories of customer data on:
Article 2(1), point (a)			
74	(a) mortgage credit agreements, loans and accounts, except payment accounts as defined in the Payment Services Directive (EU) 2015/2366, including data on balance, conditions and transactions;	(a) mortgage credit agreements ***as defined in Directive 2014/17/EU, credit agreements, and accounts, including credit card*** ~~*, loans and*~~ accounts, except payment accounts as defined in the Payment Services Directive (EU) 2015/2366 ***and technical accounts***, including data on balance, conditions and transactions;	(a) ~~*mortgage*~~ credit agreements~~*, loans*~~ and accounts, except payment accounts as defined in ~~*the Payment Services*~~***Article 2 (13) of*** Directive (EU) 2015/2366, including data on balance, ***the terms of the credit agreement between the data holder and the customer*** ~~*conditions*~~ and transactions; ***This also includes data which is collected for the purposes of carrying out a creditworthiness assessment of a firm and which is collected as part of a credit agreement application process or a request for a credit rating as defined in Article 3(1)(a) of Regulation 1060/2009;***
Article 2(1), point (b)			
75	(b) savings, investments in financial instruments, insurance-based investment products, crypto-assets, real estate and other related financial assets as well as the economic benefits derived from such assets; including data collected for the purposes of carrying out an assessment of suitability and appropriateness in accordance with Article 25 of Directive 2014/65/EU of the European Parliament and of the Council[1]; 1. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).	(b) savings ***comprising term deposits, structured deposits, and savings accounts***, investments in financial instruments***, in accordance with Section C of Annex I to Directive 2014/65/EU and excluding derivative transactions used for risk management purposes***, insurance-based investment products, crypto-assets ***as defined in Article 3(1), point (5), of Regulation (EU) 2023/1114 of the European Parliament and of the Council***[1], real estate and other related financial assets as well as the economic benefits derived from such assets; including data collected for the purposes of carrying out an assessment of suitability and appropriateness in accordance with Article 25 of Directive 2014/65/EU of the European Parliament and of the Council[1]~~[2]~~;	(b) savings ***comprising of fixed term deposits, structured deposits, and savings accounts***, investments in financial instruments, insurance-based investment products ***, insurance-based individual pension products***, crypto-assets~~*, real estate and other related financial assets*~~ ***,*** as well as the economic benefits derived from such assets; including data ***related to customers' sustainability preferences and data*** collected for the purposes of carrying out ~~*an assessment of suitability and appropriateness in accordance with Article 25 of Directive 2014/65/EU of the European Parliament and of the Council*~~[1]~~*;*~~***:*** ~~*1. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial*~~

	Commission Proposal	EP Mandate	Council Mandate
		_____ 1. ~~*Directive 2014/65/EU*~~***Regulation (EU) 2023/1114*** of the European Parliament and of the Council of ~~*15 May 2014*~~***31 May 2023*** on markets in ~~*financial instruments*~~***crypto-assets,*** and amending ~~*Directive 2002/92/EC and Directive 2011/61/EU (recast*~~***Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40*** ~~*(OJ L 173, 12.6.2014, p. 349*~~). ***2. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).***	~~*instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).*~~
Article 2(1), point (b)(i)			
75a			***(i) an assessment of suitability and appropriateness in accordance with Article 25 of Directive 2014/65/EU of the European Parliament and of the Council[53];***
Article 2(1), point (b)(ii)			
75b			***(ii) an assessment of suitability and appropriateness in accordance with Article 30 of Directive (EU) 2016/97 of the European Parliament and of the Council;***
Article 2(1), point (b)(iii)			
75c			***(iii) a suitability assessment in accordance with Article 81(1) of Regulation (EU) 2023/1114;***
Article 2(1), point (b)(iv)			
75d			***(iv) an entry knowledge test in accordance with Article 21 of Regulation (EU) 2020/1503***
Article 2(1), point (c)			
76	(c) pension rights in occupational pension schemes, in accordance with Directive 2009/138/EC and Directive (EU) 2016/2341 of	(c) pension rights in occupational pension schemes, in accordance with Directive 2009/138/EC and Directive (EU) 2016/2341 of	*deleted*

	Commission Proposal	EP Mandate	Council Mandate
	the European Parliament and of the Council[1] ; 1. Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (recast) (OJ L 354, 23.12.2016, p. 37).	the European Parliament and of the Council[1] ***that are accessible for all interested consumers, with the exception of data related to sickness and health cover of a member or beneficiary***; 1. Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (recast) (OJ L 354, 23.12.2016, p. 37).	
Article 2(1), point (d)			
77	*(d)* pension rights on the provision of pan-European personal pension products, in accordance with Regulation (EU) 2019/1238;	(d) pension rights on the provision of pan-European personal pension products, in accordance with Regulation (EU) 2019/1238;	(d) ~~*pension rights on the provision of pan-European*~~ personal pension products ***, including information held on Pan European Pension Product accounts and Pan European Pension Product contracts*** ~~*, in accordance with Regulation (EU) 2019/1238*~~;
Article 2(1), point (e)			
78	(e) non-life insurance products in accordance with Directive 2009/138/EC, with the exception of sickness and health insurance products; including data collected for the purposes of a demands and needs assessment in accordance with Article 20 of Directive (EU) 2016/97 of the European Parliament and Council[1], and data collected for the purposes of an appropriateness and suitability assessment in accordance with Article 30 of Directive (EU) 2016/97. 1. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19–5)	(e) non-life insurance products in accordance with Directive 2009/138/EC, with the exception of sickness and health insurance products; including data collected for the purposes of a demands and needs assessment in accordance with Article 20 of Directive (EU) 2016/97 of the European Parliament and Council[1], and data collected for the purposes of an appropriateness and suitability assessment in accordance with Article 30 of Directive (EU) 2016/97~~.~~**;** 1. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19–5)	(e) non-life insurance products in accordance with Directive 2009/138/EC, with the exception of sickness and health ***insurance products and data on personal injuries contained in non-life*** insurance products; including data collected for the purposes of a demands and needs assessment in accordance with Article 20 of Directive (EU) 2016/97 ~~*of the European Parliament and Council[1], and data collected for the purposes of an appropriateness and suitability assessment in accordance with Article 30 of Directive (EU) 2016/97.*~~. ~~*1. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19–5)*~~
Article 2(1), point (f)			
79	(f) data which forms part of a creditworthiness	(f) data which forms part of a creditworthiness	

	Commission Proposal	EP Mandate	Council Mandate
	assessment of a firm which is collected as part of a loan application process or a request for a credit rating.	assessment of a firm which is collected as part of a ~~loan~~***credit agreement*** application process ~~*or a request for a credit rating*~~. ***Data collected as part of a creditworthiness assessment of consumers shall be excluded;***	*deleted*
Article 2(1), point (fa)			
79a		***(fa) non-sensitive categories of data used by data holders to meet know-your-customer requirements for business customers.***	
Article 2(1a), first subparagraph			
79b			***1a. A Member State may decide to apply this Regulation to customer data on pension rights in occupational pension schemes, in accordance with Directive 2009/138/EC and Directive (EU) 2016/2341 of the European Parliament and of the Council.*** ***Where a Member State adopts a decision in accordance with this paragraph , such a decision shall apply to:***
Article 2(1a), first subparagraph, point (a)			
79c			***(a) institutions for occupational retirement provision that are registered or authorised in their territories in accordance with Directive (EU) 2016/2341; and***
Article 2(1a), first subparagraph, point (b)			
79d			***(b) insurance undertakings which have received authorisation in their territories in accordance with Article 14 of Directive 2009/138/EC to operate occupational retirement provision business.***
Article 2(1a), second subparagraph			

	Commission Proposal	EP Mandate	Council Mandate
79e			***A Member State decision shall apply to all financial institutions listed in points (a) and (b) of this paragraph when acting as data holders or data users, with exception of entities referred to in Article 2(3), points (b) and (c) of Regulation (EU) 2022/2554.***
Article 2(1a), third subparagraph			
79f			***Where a Member State decides to exercise the option foreseen in the first subparagraph of this paragraph, the Member State shall notify the Commission, the EBA and EIOPA of its decision and provide relevant information concerning its decision, including the date from which Member State decision applies.***
Article 2(1a), fourth subparagraph			
79g			***Where a Member State decides to exercise the option foreseen in the first subparagraph of this paragraph, the competent authorities specified in Article 17(4) shall be responsible for carrying out the functions and duties provided for in this Regulation as regards customer data on pension rights in occupational pension schemes.***
Article 2(1a), fifth subparagraph			
79h			***The EBA shall make the decision adopted in accordance with paragraph 1a publicly available in the electronic central register in accordance with Article 15.***
Article 2(1b)			
79i			***1b. A financial data sharing scheme may decide to limit the customer data made available to data that has been collected 10 years prior to the data request set out in Article 5(1), if the customer data is not readily available in digital form or it***

	Commission Proposal	EP Mandate	Council Mandate
			is not part of the contractual conditions of the financial product or service. ***On basis of the same conditions as provided in the first subparagraph, the financial data sharing scheme may decide to apply a period longer than 10 years, it if deems necessary given the specificities of the given data category.***
Article 2(2)			
80	2.This Regulation applies to the following entities when acting as data holders or data users:	2.This Regulation applies to the following entities when acting as data holders or data users:	2.This Regulation applies to the following entities when acting as data holders or data users:
Article 2(2), point (a)			
81	(a) credit institutions;	(a) credit institutions;	(a) credit institutions;
Article 2(2), point (b)			
82	(b) payment institutions, including account information service providers and payment institutions exempted pursuant to Directive (EU) 2015/2366;	(b) payment institutions~~, *including account information service providers and payment institutions exempted pursuant to Directive (EU) 2015/2366*~~;	(b) payment institutions~~, *including account information service providers and payment institutions exempted pursuant to Directive (EU) 2015/2366*~~;
Article 2(2), point (c)			
83	(c) electronic money institutions, including electronic money institutions exempted pursuant to Directive 2009/110/EC of the European Parliament and of the Council[1]; _____ 1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).	(c) electronic money institutions~~, *including electronic money institutions exempted pursuant to Directive 2009/110/EC of the European Parliament and of the Council*[1]~~; _____ ~~1. *Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).*~~	(c) electronic money institutions~~, *including electronic money institutions exempted pursuant to Directive 2009/110/EC of the European Parliament and of the Council*[1]~~;~~**:** _____ ~~1. *Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).*~~
Article 2(2), point (d)			
84	(d) investment firms;	(d) investment firms;	(d) investment firms;
Article 2(2), point (e)			

	Commission Proposal	EP Mandate	Council Mandate
85	(e) crypto-asset service providers;	(e) crypto-asset service providers;	(e) crypto-asset service providers;
Article 2(2), point (f)			
86	(f) issuers of asset-referenced tokens;	(f) issuers of asset-referenced tokens;	(f) issuers of asset-referenced tokens;
Article 2(2), point (g)			
87	(g) managers of alternative investment funds;	(g) managers of alternative investment funds;	(g) managers of alternative investment funds;
Article 2(2), point (h)			
88	(h) management companies of undertakings for collective investment in transferable securities;	(h) management companies of undertakings for collective investment in transferable securities;	(h) management companies of undertakings for collective investment in transferable securities;
Article 2(2), point (i)			
89	(i) insurance and reinsurance undertakings;	(i) insurance ~~*and reinsurance*~~ undertakings;	(i) insurance and reinsurance undertakings;
Article 2(2), point (j)			
90	(j) insurance intermediaries and ancillary insurance intermediaries;	(j) insurance intermediaries and ancillary insurance intermediaries;	(j) insurance intermediaries and ancillary insurance intermediaries;
Article 2(2), point (k)			
91	(k) institutions for occupational retirement provision;	(k) institutions for occupational retirement provision ***(IORP) that are accessible for all interested consumers, excluding small IORP as referred to in Article 5 of Directive (EU) 2016/2341***;	(k) institutions for occupational retirement provision ***(IORP), insofar as they manage personal pension products***;
Article 2(2), point (l)			
92	(l) credit rating agencies;	*deleted*	*(l)* credit rating agencies;
Article 2(2), point (m)			
93	(m) crowdfunding service providers;	(m) crowdfunding service providers***, which are not consumer lending platforms***;	(m) crowdfunding service providers***, which are not microenterprises or small or medium-sized enterprises according to Recommendation 2003/361/EC***;
Article 2(2), point (n)			

	Commission Proposal	EP Mandate	Council Mandate
94	(n) PEPP providers;	(n) PEPP providers;	(n) PEPP providers;
Article 2(2), point (o)			
95	(o) financial information service providers	(o) financial information service providers	(o) financial information service providers
Article 2(2), point (oa)			
95a		***(oa) operators of payment schemes.***	
Article 2(3)			
96	3.This Regulation shall not apply to the entities referred to in Article 2(3), points (a) to (e), of Regulation (EU) 2022/2554.	3.This Regulation ***applies to small enterprises as defined in Commission Recommendation 2003/361/EC[1] from ...[12 months from the date of application of this Regulation] and*** shall not apply to the entities referred to in Article 2(3), points (a) to (e), of Regulation (EU) 2022/2554, ***the small and non- interconnected investment firms referred to in Article 12 of Regulation (EU) 2019/2033 of the European Parliament and of the Council[2], or the entities referred to in Article 2(5), points (4) to (23), of Directive (EU) [2024/...] of the European Parliament and of the Council[3].*** ***1. Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises (C(2003) 1422) OJ L 124, 20.5.2003, p. 36.*** ***2. Regulation (EU) 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014 (OJ L 314, 5.12.2019, p. 1).*** ***3. Directive (EU) 2024/... of the European Parliament and of the Council amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks (OJ ...).***	3.***3.*** This Regulation shall not apply ~~*to the entities referred to in Article 2(3), points (a) to (e), of Regulation (EU) 2022/2554.*~~***:***
Article 2(3), point (a)			
96a			***(a) to the entities referred to in Article 2(3),***

	Commission Proposal	EP Mandate	Council Mandate
			points (a) to (e), of Regulation (EU) 2022/2554;
Article 2(3), point (b)			
96b			***(b) where applicable, to the entities referred to in Article 2(5), points (4) to (23), of Directive 2013/36/EU that are located within their respective territories;***
Article 2(3), point (c)			
96c			***(c) to the entities referred to in Article 32 of Directive (EU) 2015/2366;***
Article 2(3), point (d)			
96d			***(d) to the sensitive data referred to in Articles 9, unless the requirements referred to in Article 9(2) of that Regulation are met,and Article 10 of Regulation (EU) 2016/679 of the European Parliament and of the Council,***
Article 2(3), point (e)			
96e			***(e) to data collected as part of a creditworthiness assessment of consumers;***
Article 2(3), point (f)			
96f			***(f) to existing national pension tracking systems;***
Article 2(3), point (g)			
96g			***(g) to customer data associated with fulfilled or terminated contracts for data categories referred to in Article 2(1);***
Article 2(3), point (h)			
96h			***(h) to sickness and health insurance products; and of data on personal injuries contained in non-life insurance products in accordance with paragraph (1) point (e) of this Article;***

	Commission Proposal	EP Mandate	Council Mandate
Article 2(3), point (i)			
96i			***(i) to insurance forming part of a statutory system of social security;***
Article 2(3), point (j)			
96j			***(j) where applicable, to small IORPs referred to in Article 5 of Directive 2016/2341.***
Article 2(3a)			
96k		***3a. By way of derogation from paragraph 3, this Regulation applies to the entities referred to in Article 2(3), point (e), of Regulation (EU) 2022/2554 if they so wish, provided that they prove their compliance with the relevant provisions of that Regulation.***	
Article 2(3b)			
96l		***3b. This Regulation does not apply to special categories of data referred to in Article 9(1) of Regulation (EU) 2016/679 unless the requirements referred to in Article 9(2) of that Regulation are met.***	
Article 2(4)			
97	4.This Regulation does not affect the application of other Union legal acts regarding access to and sharing of customer data referred to in paragraph 1, unless specifically provided for in this Regulation.	4.This Regulation does not affect the application of other Union legal acts regarding access to and ~~*sharing*~~***re-use*** of customer data referred to in paragraph 1, unless specifically provided for in this Regulation.	4.This Regulation does not affect the application of other Union legal acts regarding access to and sharing of customer data referred to in paragraph 1, unless specifically provided for in this Regulation. ***It furthermore does not preclude the sharing of the data that falls under the scope by different means than those established in the Regulation, for example on a contractual basis or with reference to national law.***
Article 2(4a)			
97a		***4a. This Regulation is without prejudice to Union and national law on the protection of***	

	Commission Proposal	EP Mandate	Council Mandate
		personal data, privacy and confidentiality of communications and integrity of terminal equipment, which shall apply to personal data processed in connection with the rights and obligations laid down herein, in particular Directive 2002/58/EC, including the powers and competences of supervisory authorities and the rights of data subjects. Insofar as users are data subjects, the legal obligation laid down in Chapter II of this Regulation is without prejudice to the rights of access by data subjects and rights to data portability under Articles 15 and 20 of Regulation (EU) 2016/679.	
Article 2(4b)			
97b		***4b. This Regulation is without prejudice to accessing and using data on a purely contractual basis without making use of the data access obligations established by this Regulation.***	
Article 3			
98	Article 3 Definitions	Article 3 Definitions	Article 3 Definitions
Article 3, first paragraph			
99	For the purposes of this Regulation, the following definitions apply:	For the purposes of this Regulation, the following definitions apply:	For the purposes of this Regulation, the following definitions apply:
Article 3, first paragraph, point (1)			
100	(1) 'consumer' means a natural person who is acting for purposes other than his or her trade, business or profession;	(1) 'consumer' means a ~~*natural person who is acting for purposes other than his or her trade, business or profession*~~***consumer as defined in Article 2, point (1), of Directive 2011/83/EU of the European Parliament and of the Council***;	(1) 'consumer' means a natural person who is acting for purposes other than his or her trade, business or profession;
Article 3, first paragraph, point (2)			
101	(2) 'customer' means a natural or a legal person	(2) 'customer' means a natural ***person resident in***	(2) 'customer' means a natural or a legal person

	Commission Proposal	EP Mandate	Council Mandate
	who makes use of financial products and services;	***the Union*** or a legal person ***established in the Union who is a consumer or a micro, small or medium-sized enterprise that is party to or has applied to an agreement for the*** ~~*who makes*~~ use of financial products and services;	who makes use of financial products and services***, and in the case of insurance, it means insured persons or policyholders, excluding third-party beneficiaries***;
Article 3, first paragraph, point (3)			
102	(3) 'customer data' means personal and non-personal data that is collected, stored and otherwise processed by a financial institution as part of their normal course of business with customers which covers both data provided by a customer and data generated as a result of customer interaction with the financial institution;	(3) 'customer data' means personal and non-personal data ***in digital form*** that is collected, stored and ~~*otherwise processed*~~***managed*** by a financial institution as part of ~~*their*~~***its*** normal course of business ***in connection with a relationship between a customer and the financial institution as the data holder for the provision of such services,*** ~~*with customers*~~ which covers both data provided by a customer and ***transaction data related to a*** ~~*data generated as a result of*~~ customer ~~*interaction with the*~~***held by a*** financial institution ***and which excludes data created as a result of profiling as defined in Article 4(4) of Regulation (EU) 2016/679 and trade secrets as defined in Article 2, point (1), of Directive (EU) 2016/943***;	(3) 'customer data' means personal and non-personal data ***in digital form*** that is collected, stored and ~~*otherwise processed*~~ ***managed*** by a financial institution as part of their normal course of business with customers which covers both data provided by a customer and ***transaction data related to the use of*** ~~*data generated as a result of customer interaction with*~~ the financial ~~*institution*~~***product or service by a customer, as well as data on the contractual conditions of the product or service held by a customer, excluding any confidential business data or trade secrets***;
Article 3, first paragraph, point (3a)			
102a			***(3a) 'home Member State' means the Member State where the data user has its head office or registered office;***
Article 3, first paragraph, point (3b)			
102b			***(3b) 'host Member State' means the Member State other than the home Member State in which a data user provides financial information services;***
Article 3, first paragraph, point (4)			
103	(4) 'competent authority' means the authority	(4) 'competent authority' means the authority	(4) 'competent authority' means the authority

	Commission Proposal	EP Mandate	Council Mandate
	designated by each Member State in accordance with Article 17 and for financial institutions it means any of the competent authorities listed in Article 46 of Regulation (EU) 2022/2554;	designated by each Member State in accordance with Article 17~~ and for financial institutions it means any of the competent authorities listed in Article 46 of Regulation (EU) 2022/2554~~;	designated by each Member State in accordance with Article ~~17~~17(1) and for financial institutions it means ~~any of the competent authorities listed in~~the authority designated in accordance with Article ~~46 of Regulation (EU) 2022/2554;~~17(4);
Article 3, first paragraph, point (4a)			
103a			(4a) 'credit agreement' means an agreement whereby a contracting party grants a credit in the form of a deferred payment, a loan or other similar financial accommodation;
Article 3, first paragraph, point (4b)			
103b			(4b) 'credit agreement for consumer' means a credit agreement as defined in Article 3(3) of Directive (EU) 2023/2225;
Article 3, first paragraph, point (4c)			
103c			(4c) 'creditworthiness assessment' means the evaluation of the prospect for the debt obligation resulting from the credit agreement to be met.
Article 3, first paragraph, point (5)			
104	(5) 'data holder' means a financial institution other than an account information service provider that collects, stores and otherwise processes the data listed in Article 2(1) ;	(5) 'data holder' means a financial institution ~~other than an account information service provider~~ that collects~~,~~ and stores ~~and otherwise processes the~~one or more categories of data listed in Article 2(1)~~-~~;	(5) 'data holder' means a financial institution ~~other than an account information service provider~~ that collects, stores and otherwise processes~~–~~ the data listed in Article 2(1) ;
Article 3, first paragraph, point (6)			
105	(6) 'data user' means any of the entities listed in Article 2(2) who, following the permission of a customer, has lawful access to customer data listed in Article 2(1) ;	(6) 'data user' means any of the entities listed~~–~~ in Article 2(2) who, following the permission of a customer, has lawful access to customer data listed in Article 2(1)~~-~~;	(6) 'data user' means any of the entities listed in Article 2(2) who, following the permission of a customer, has lawful access to customer data listed in Article 2(1) ;
Article 3, first paragraph, point (6a)			
105a			(6a) 'financial information service' means an

	Commission Proposal	EP Mandate	Council Mandate
			online service provided by an entity who has access to customer data made available by one or several data holders upon permission of the customer with the purpose of providing a service of collecting, processing and consolidating customer data and does not include any provision of regulated and reserved activities and services under Union law;
Article 3, first paragraph, point (6a)			
105b		***(6a) 'financial information service' means the online service provided by a data user of collecting and consolidating customer data to customers and does not include the provision of services regulated under existing Union financial services legislation and reserved for financial institutions authorised under Union law;***	
Article 3, first paragraph, point (6b)			
105c			***(6b) 'financial data sharing scheme' means a collective contractual agreement between data holders and data users that governs how customer data can be shared between them in accordance with Article 10 of this regulation;***
Article 3, first paragraph, point (7)			
106	(7) 'financial information service provider' means a data user that is authorised under Article 14 to access the customer data listed in Article 2(1) for the provision of financial information services;	(7) 'financial information service provider' means ***an entity providing a financial information service*** ~~*a data user*~~ that is ***established in the Union and*** authorised under Article 14 to access the customer data listed in Article 2(1) for the provision of financial information services;	(7) 'financial information service provider' means ~~*a data user*~~ ***an entity*** that is authorised under Article 14 ***as a data user*** to access the customer data listed in Article 2(1) for the provision of financial information services;
Article 3, first paragraph, point (8)			
107	(8) 'financial institution' means the entities listed in Article 2(2) points (a) to (n), who are either	(8) 'financial institution' means the entities listed in Article 2(2), points (a) to (n), who are either	(8) 'financial institution' means the entities listed in Article 2(2) points (a) to (n), who are either

	Commission Proposal	EP Mandate	Council Mandate
	data holders, data users or both for the purposes of this Regulation.	data holders, data users or both for the purposes of this Regulation~~.~~**;**	data holders, data users or both for the purposes of this Regulation.
Article 3, first paragraph, point (8a)			
107a			***(8a) 'financial instrument' means a financial instrument as defined in Article 4(1)(15) of Directive (EU) 2014/65 and excluding derivative transactions used for risk management purposes;***
Article 3, first paragraph, point (8b)			
107b			***(8b) 'insurance-based investment product' means an insurance product as defined in Article 2(1) point (17) of Directive (EU) 2016/97.***
Article 3, first paragraph, point (8c)			
107c			***(8c) 'insurance-based individual pension product' means a pension product, which under national law, is recognised as having the primary purpose of providing the investor with an income in retirement, and which entitle the investor to certain benefits.***
Article 3, first paragraph, point (8d)			
107d			***(8d) 'crypto-asset' means a crypto-asset as defined in Article 3(1)(5) of Regulation (EU) 2023/1114, excluding those crypto assets as referred to in Article 2(3) and Article (2)(4) of Regulation (EU) 2023/1114;***
Article 3, first paragraph, point (8e)			
107e			***(8e) 'motor insurance' means an insurance against civil liability in respect of the use of motor vehicles in accordance with Directive 2009/103/EC;***
Article 3, first paragraph, point (8f)			

	Commission Proposal	EP Mandate	Council Mandate
107f			***(8f) 'personal pension product' means a personal pension product as defined in Article 2(1) of Regulation (EU) 2019/1238;***
Article 3, first paragraph, point (9)			
108	(9) 'investment account' means any register managed by an investment firm, credit institution or an insurance broker about the current holdings in financial instruments or insurance-based investment products of their client, including past transactions and other data points relating to lifecycle events of that instrument	*deleted*	*deleted*
Article 3, first paragraph, point (10)			
109	*(10)* 'non-personal data' means data other than personal data as defined in Article 4(1) of Regulation (EU) 2016/679;	(10) 'non-personal data' means data other than personal data ~~*as defined in Article 4(1) of Regulation (EU) 2016/679*~~;	(10) 'non-personal data' means data other than personal data as defined in Article 4(1) of Regulation (EU) 2016/679;
Article 3, first paragraph, point (11)			
110	(11) 'personal data' means personal data as defined in Article 4(1) of Regulation 2016/679;	(11) 'personal data' means personal data as defined in Article 4(1) of Regulation 2016/679;	(11) 'personal data' means personal data as defined in Article 4(1) of Regulation 2016/679;
Article 3, first paragraph, point (11a)			
110a			***(11a) 'sensitive data' means the special categories of data as defined in Article 9 and 10 of Regulation 2016/679***
Article 3, first paragraph, point (12)			
111	(12) 'credit institution' means a credit institution as defined in Article 4(1), point (1), of Regulation (EU) No 575/2013 of the European Parliament and of the Council[1]; 1. 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, p. 1).	(12) 'credit institution' means a credit institution as defined in Article 4(1), point (1), of Regulation (EU) No 575/2013 of the European Parliament and of the Council[1]; 1. 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, p. 1).	(12) 'credit institution' means a credit institution as defined in Article 4(1), point (1), of Regulation (EU) No 575/2013 of the European Parliament and of the Council[1]; 1. 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, p. 1).

	Commission Proposal	EP Mandate	Council Mandate
Article 3, first paragraph, point (13)			
112	(13) 'investment firm' means an investment firm as defined in Article 4(1), point (1), of Directive 2014/65/EU;	(13) 'investment firm' means an investment firm as defined in Article 4(1), point (1), of Directive 2014/65/EU;	(13) 'investment firm' means an investment firm as defined in Article 4(1), point (1), of Directive 2014/65/EU;
Article 3, first paragraph, point (14)			
113	(14) 'crypto asset service provider' means a crypto asset service providers as referred to in Article 3(1), point (15) of Regulation (EU) 2023/1114 of the European Parliament and of the Council[1]; __________ 1. Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).	(14) 'crypto asset service provider' means a crypto asset service providers as referred to in Article 3(1), point (15) of Regulation (EU) 2023/1114 of the European Parliament and of the Council[1]; __________ 1. Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).	(14) 'crypto asset service provider' means a crypto asset service providers as referred to in Article 3(1), point (15) of Regulation (EU) 2023/1114 of the European Parliament and of the Council[1]; __________ 1. Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).
Article 3, first paragraph, point (15)			
114	(15) 'issuer of asset referenced tokens' means an issuer of asset referenced tokens authorised under Article 21 of Regulation (EU) 2023/1114;	(15) 'issuer of asset referenced tokens' means an issuer of asset referenced tokens authorised under Article 21 of Regulation (EU) 2023/1114;	(15) 'issuer of asset referenced tokens' means an issuer of asset referenced tokens authorised under Article 21 of Regulation (EU) 2023/1114;
Article 3, first paragraph, point (16)			
115	(16) 'payment institution' means a payment institution as defined in Article 4(4), of Directive (EU) 2015/2366;	(16) 'payment institution' means a payment institution as defined in Article 4(4), of Directive (EU) 2015/2366;	(16) 'payment institution' means a payment institution as defined in Article 4(4), of Directive (EU) 2015/2366;
Article 3, first paragraph, point (16a)			
115a			***(16a) 'account' means an arrangement, irrespective of its legal form, by which a financial institution accepts a customer's financial assets on behalf of the customer in accordance with the agreed terms;***
Article 3, first paragraph, point (17)			
116	(17) 'account information service provider' means an account information service provider as	(17) 'account information service provider' means an account information service provider as	(17) 'account information service provider' means an account information service provider as

	Commission Proposal	EP Mandate	Council Mandate
	referred to in Article 33(1) of Directive (EU) 2015/2366;	referred to in Article 33(1) of Directive (EU) 2015/2366;	referred to in Article 33(1) of Directive (EU) 2015/2366;
Article 3, first paragraph, point (17a)			
116a			***(17a) 'crowdfunding service providers' means a crowdfunding service provider as defined in Article 2(1), point (e), of Regulation (EU) 2020/1503 of the European Parliament and of the Council***
Article 3, first paragraph, point (18)			
117	(18) 'electronic money institution' means an electronic money institution as defined in Article 2(1), of Directive 2009/110/EC;	(18) 'electronic money institution' means an electronic money institution as defined in Article 2(1), of Directive 2009/110/EC;	(18) 'electronic money institution' means an electronic money institution as defined in Article 2(1), of Directive 2009/110/EC;
Article 3, first paragraph, point (19)			
118	(19) 'electronic money institution exempted pursuant to Directive 2009/110/EC' means an electronic money institution benefitting from a waiver as referred to in Article 9(1) of Directive 2009/110/EC;	(19) 'electronic money institution exempted pursuant to Directive 2009/110/EC' means an electronic money institution benefitting from a waiver as referred to in Article 9(1) of Directive 2009/110/EC;	*deleted*
Article 3, first paragraph, point (20)			
119	*(20)* 'manager of alternative investment funds' means a manager of alternative investment funds as defined in Article 4(1), point (b), of Directive 2011/61/EU of the European Parliament and of the Council[1]; _____ 1. Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).	(20) 'manager of alternative investment funds' means a manager of alternative investment funds as defined in Article 4(1), point (b), of Directive 2011/61/EU of the European Parliament and of the Council[1]; _____ 1. Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).	(20) 'manager of alternative investment funds' means a manager of alternative investment funds as defined in Article 4(1), point (b), of Directive 2011/61/EU of the European Parliament and of the Council[1]; _____ 1. Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).
Article 3, first paragraph, point (21)			
120	(21) 'management company of undertakings for collective investment in transferable securities'	(21) 'management company of undertakings for collective investment in transferable securities'	(21) 'management company of undertakings for collective investment in transferable securities'

	Commission Proposal	EP Mandate	Council Mandate
	means a management company as defined in Article 2(1), point (b), of Directive 2009/65/EC of the European Parliament and of the Council[1]; __________ 1. Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (recast) (OJ L 302, 17.11.2009, p. 32).	means a management company as defined in Article 2(1), point (b), of Directive 2009/65/EC of the European Parliament and of the Council[1]; __________ 1. Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (recast) (OJ L 302, 17.11.2009, p. 32).	means a management company as defined in Article 2(1), point (b), of Directive 2009/65/EC of the European Parliament and of the Council[1]; __________ 1. Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) (recast) (OJ L 302, 17.11.2009, p. 32).
Article 3, first paragraph, point (21a)			
120a			***(21a) ‘credit agreements for consumers relating to residential immovable property’ means a credit agreement as referred to in Article 3 point (1) of Directive 2014/17/EU;***
Article 3, first paragraph, point (22)			
121	(22) ‘insurance undertaking’ means an insurance undertaking as defined in Article 13(1) of Directive 2009/138/EC;	(22) ‘insurance undertaking’ means an insurance undertaking as defined in Article 13(1) of Directive 2009/138/EC;	(22) ‘insurance undertaking’ means an insurance undertaking as defined in Article 13(1) of Directive 2009/138/EC;
Article 3, first paragraph, point (23)			
122	(23) ‘reinsurance undertaking’ means a reinsurance undertaking as defined in Article 13(4) of Directive 2009/138/EC;	(23) ‘reinsurance undertaking’ means a reinsurance undertaking as defined in Article 13(4) of Directive 2009/138/EC;	*deleted*
Article 3, first paragraph, point (24)			
123	*(24)* ‘insurance intermediary’ means an insurance intermediary as defined in Article 2(1), point (3), of Directive (EU) 2016/97 of the European Parliament and of the Council[1]; __________ 1. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19).	(24) ‘insurance intermediary’ means an insurance intermediary as defined in Article 2(1), point (3), of Directive (EU) 2016/97 of the European Parliament and of the Council[1]; __________ 1. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19).	(24) ‘insurance intermediary’ means an insurance intermediary as defined in Article 2(1), point (3), of Directive (EU) 2016/97 of the European Parliament and of the Council[1]; __________ 1. Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast) (OJ L 26, 2.2.2016, p. 19).
Article 3, first paragraph, point (25)			
124	(25) ‘ancillary insurance intermediary’ means an	(25) ‘ancillary insurance intermediary’ means an	(25) ‘ancillary insurance intermediary’ means an

	Commission Proposal	EP Mandate	Council Mandate
	ancillary insurance intermediary as defined in Article 2(1), point (4), of Directive (EU) 2016/97;	ancillary insurance intermediary as defined in Article 2(1), point (4), of Directive (EU) 2016/97;	ancillary insurance intermediary as defined in Article 2(1), point (4), of Directive (EU) 2016/97, ***other than those referred to in Article 1(3) of that Directive***;
Article 3, first paragraph, point (26)			
125	(26) 'institution for occupational retirement provision' means an institution for occupational retirement provision as defined in Article 6(1), of Directive (EU) 2016/2341;	(26) 'institution for occupational retirement provision' means an institution for occupational retirement provision as defined in Article 6(1), of Directive (EU) 2016/2341;	(26) 'institution for occupational retirement provision' means an institution for occupational retirement provision as defined in Article 6(1), of Directive (EU) 2016/2341;
Article 3, first paragraph, point (27)			
126	(27) 'credit rating agency' means a credit rating agency as defined in Article 3(1), point (b), of Regulation (EC) No 1060/2009 of the European Parliament and of the Council[1]; 1. Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (OJ L 302, 17.11.2009, p. 1).	*deleted*	*(27)* 'credit rating agency' means a credit rating agency as defined in Article 3(1), point (b), of Regulation (EC) No 1060/2009 of the European Parliament and of the Council[1]; 1. Regulation (EC) No 1060/2009 of the European Parliament and of the Council of 16 September 2009 on credit rating agencies (OJ L 302, 17.11.2009, p. 1).
Article 3, first paragraph, point (27a)			
126a		***(27a) 'credit agreement' means credit agreement as defined in Article 3, point (4), of Directive (EU) 2021/2167 of the European Parliament and of the Council[1];*** ***1. 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, p. 1).***	
Article 3, first paragraph, point (28)			
127	(28) "PEPP provider" means a PEPP provider as defined in Article 2, point (15) of Regulation (EU) 2019/1238 of the European Parliament and of the Council;	(28) "PEPP provider" means a PEPP provider as defined in Article 2, point (15), of Regulation (EU) 2019/1238 of the European Parliament and of the Council;	(28) "PEPP provider" means a PEPP provider as defined in Article 2, point (15) of Regulation (EU) 2019/1238 of the European Parliament and of the Council;
Article 3, first paragraph, point (28a)			

	Commission Proposal	EP Mandate	Council Mandate
127a			***(28a) 'trade secret' means trade secret as defined in Article 2(1) of Directive (EU) 2016/943.***
Article 3, first paragraph, point (28a)			
127b		***(28a) 'crowdfunding service provider' means a crowdfunding service provider as defined in Article 2(1), point (e), of Regulation (EU) 2020/1503 of the European Parliament and of the Council[1];*** ***1. Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937 (OJ L 347, 20.10.2020, p. 1).***	
Article 3, first paragraph, point (28b)			
127c			***(28b) 'Joint Committee' means the committee referred to in Article 54 of Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010;***
Article 3, first paragraph, point (28c)			
127d			***(28c) 'gatekeeper' means an undertaking providing core platform services, designated pursuant to Article 3 of Regulation (EU) 2022/1925;***
Article 3, first paragraph, point (28b)			
127e		***(28b) 'trade secret' means trade secret as defined in Article 2(1), point (1), of Directive (EU) 2016/943;***	
Article 3, first paragraph, point (28d)			
127f			***(28d) 'Legal Entity Identifier' or 'LEI' means a unique alphanumeric reference code based on the ISO 17442 standard assigned to a legal entity***
Article 3, first paragraph, point (28e)			

	Commission Proposal	EP Mandate	Council Mandate
127g			***(28e) 'periodic penalty payments' means periodic pecuniary enforcement measures, aimed at ending ongoing breaches of this Regulation, or any decisions issued by a competent authority based on those provisions and compelling a legal or natural person to stop the infringement or comply with a decision.***
Article 3, first paragraph, point (29)			
128	(29) 'legal representative' means a natural person domiciled in the Union or a legal person with its registered office in the Union, and which, expressly designated by a financial information service provider established in a third country, acts on behalf of such financial information service provider vis-à-vis the authorities, clients, bodies and counterparties to the financial information service provider in the Union with regard to the financial information service provider's obligations under this Regulation;	*deleted*	*deleted*
Article 3, first paragraph, point (29a)			
128a		***(29a) 'permission' means the clear and unambiguous authorisation to a data user to access customer data, provided by customers themselves, based on which a data holder is required to make the requested data available for the specified purpose.***	
Article 3, first paragraph, point (29b)			
128b		***(29b) 'small and medium-sized enterprises' means a small and medium sized enterprises as defined in Article 4(1), point (13), of Directive 2014/65/EU;***	
Article 3, first paragraph, point (29c)			
128c		***(29c) 'legal entity identifier' means a unique***	

	Commission Proposal	EP Mandate	Council Mandate
		alphanumeric reference code based on the ISO 17442 standard assigned to a legal entity;	
TITLE II			
129	TITLE II Data Access	TITLE II Data Access	TITLE II Data Access
Article 4			
130	Article 4 Obligation to make available data to the customer	Article 4 Obligation ***on a data holder*** to make ***data*** available ~~*data*~~ to the customer	Article 4 Obligation to make available data to the customer
Article 4, first paragraph			
131	The data holder shall, upon request from a customer submitted by electronic means, make the data listed in Article 2(1) available to the customer without undue delay, free of charge, continuously and in real-time.	The data holder shall, upon request from a customer submitted ~~*by electronic means,*~~***through a dedicated online or mobile customer interface*** make the data listed in Article 2(1) available to the customer ***via that customer interface in an easily readable format reflecting the state in which those data are readily available to the data holder at the time that access is requested by a customer,*** without undue delay, free of charge, continuously and in real-time.	The data holder shall, upon request from a customer submitted by electronic means, make the data listed in Article 2(1) available to the customer without undue delay, free of charge, continuously and in real-time.
Article 5			
132	Article 5 Obligations on a data holder to make customer data available to a data user	Article 5 Obligations on a data holder to make customer data available to a data user	Article 5 Obligations on a data holder to make customer data available to a data user
Article 5(1)			
133	1.The data holder shall, upon request from a customer submitted by electronic means, make available to a data user the customer data listed in Article 2(1) for the purposes for which the customer has granted permission to the data user. The customer data shall be made available to the data user without undue delay, continuously and	1.The data holder shall, upon ***explicit*** request from a customer ***to do so*** submitted ~~*by electronic means*~~***through a dedicated online or mobile customer interface***, make available to a data user ***that acts on behalf of the customer*** the customer data listed in Article 2(1) ***only*** for the purposes ***relating to the specific service*** for which the	1.The data holder shall, upon request ~~*from a customer*~~ submitted by electronic means ***from a customer or a data user acting on behalf of the customer*** , make available to a data user the customer data listed in Article 2(1) ***only*** for the purposes ***and under the conditions*** for which the customer has granted permission to

	Commission Proposal	EP Mandate	Council Mandate
	in real-time.	customer has ~~granted~~***given explicit*** permission ~~to the~~ ***for the use of their*** data ~~user~~. The customer data shall be made available to the data user without undue delay, continuously and in real-time.	the data user. The customer data shall be made available to the data user without undue delay, continuously and in real-time.
Article 5(2)			
134	2.A data holder may claim compensation from a data user for making customer data available pursuant to paragraph 1 only if the customer data is made available to a data user in accordance with the rules and modalities of a financial data sharing scheme, as provided in Articles 9 and 10, or if it is made available pursuant to Article 11.	2.A data holder may claim compensation from a data user for making customer data available pursuant to paragraph 1 only if the customer data is made available to a data user in accordance with the rules and modalities of a financial data ~~sharing~~***access*** scheme, as provided in Articles 9 and 10, or if it is made available pursuant to Article 11.	2.A data holder may claim compensation from a data user for making customer data available pursuant to paragraph 1 only if the customer data is made available to a data user in accordance with the rules and modalities of a financial data sharing scheme, as provided in Articles 9 and 10, or if it is made available pursuant to Article 11.
Article 5(3)			
135	3.When making data available pursuant to paragraph 1, the data holder shall:	3.When making data available pursuant to paragraph 1, the data holder shall:	3.When making data available pursuant to paragraph 1, the data holder shall:
Article 5(3), point (a)			
136	(a) make customer data available to the data user in a format based on generally recognised standards and at least in the same quality available to the data holder;	(a) make customer data available to the data user in a format based on generally recognised standards and at least in the same quality available to the data holder;	(a) make customer data available to the data user in a format based on ~~generally recognised~~ ***common*** standards and at least in the same quality available to the data holder;
Article 5(3), point (b)			
137	(b) communicate securely with the data user by ensuring an appropriate level of security for the processing and transmission of customer data;	(b) communicate securely with the data user by ensuring an appropriate level of security for the processing and transmission of customer data;	(b) communicate securely with the data user by ensuring an appropriate level of security for the processing and transmission of customer data;
Article 5(3), point (ba)			
137a		***(ba) where personal data is processed, request data users to demonstrate that they have a valid legal basis pursuant to Article 6(1), point (a) or (b), of Regulation (EU) 2016/679;***	
Article 5(3), point (c)			

	Commission Proposal	EP Mandate	Council Mandate
138	(c) request data users to demonstrate that they have obtained the permission of the customer to access the customer data held by the data holder;	(c) request data users to demonstrate that they have obtained the permission of the customer to access the customer data held by the data holder;	(c) request data users to demonstrate that they have obtained the permission of the customer to access the customer data held by the data holder~~;~~ ***including by allowing the data holder to prompt the customer to confirm their permission via their permission dashboard when a data user first request access to data. The technical process of the demonstration of the authorised customer permission shall be left to the Financial Data Sharing Scheme in accordance with Article 10 paragraph (1) point (l) (iv).***
Article 5(3), point (d)			
139	(d) provide the customer with a permission dashboard to monitor and manage permissions in accordance with Article 8.	(d) provide the customer with a permission dashboard to monitor and manage permissions in accordance with Article 8.	(d) provide the customer with a permission dashboard to monitor and manage permissions in accordance with Article 8.
Article 5(3), point (e)			
140	(e) respect the confidentiality of trade secrets and intellectual property rights when customer data is accessed in accordance with Article 5(1).	(e) ~~respect~~***protect*** the confidentiality of trade secrets and intellectual property rights ~~when customer data is accessed in accordance with Article 5(1)~~***of a data holder***.	(e) ~~respect~~***protect*** the confidentiality of trade secrets and intellectual property rights ~~when customer data is accessed in accordance with Article 5(1).~~***)***
Article 6			
141	Article 6 Obligations on a data user receiving customer data	Article 6 Obligations on a data user receiving customer data	Article 6 Obligations on a data user receiving customer data
Article 6(-1), first subparagraph			
142	1.A data user shall only be eligible to access customer data pursuant to Article 5(1) if that data user is subject to prior authorisation by a competent authority as a financial institution or is a financial information service provider pursuant to Article 14.	1.A data user shall only be eligible to access customer data pursuant to Article 5(1) if that data user is ~~subject to prior authorisation by a competent authority as~~ a financial institution or ~~is a~~***a legal person that has been authorised as*** financial information service provider pursuant to Article 14.	1.A data user shall only be eligible to access customer data pursuant to Article 5(1) if that data user is subject to prior authorisation by a competent authority as a financial institution or is a financial information service provider pursuant to Article 14***, and only if the customer data is made available to that data user in accordance with the rules and modalities of a financial data***

	Commission Proposal	EP Mandate	Council Mandate
			sharing scheme, as provided in Articles 9 and 10, or if it is made available pursuant to Article 11.
Article 6(-1), second subparagraph			
142a			***Before starting to operate as data user, financial institutions as listed in Article 2(2) points (a) to (n) shall notify the competent authority of their intention to operate as a data user. The notification shall include a short description of the programme of activities of the financial institution as a data user.***
Article 6(1a)			
142b		***1a. Consumers shall not be prevented from accessing a financial product by a data user solely because they did not give permission to their data being accessed in the manner set out in Article 5(1). For the purpose of implementing this paragraph, the burden of proof shall be on the data user to show that permission was given.***	
Article 6(2)			
143	2.A data user shall only access customer data made available under Article 5(1) for the purposes and under the conditions for which the customer has granted its permission. A data user shall delete customer data when it is no longer necessary for the purposes for which the permission has been granted by a customer.	2.A data user shall only ***request and*** access ***any type of*** customer data made available under Article 5(1) ***that is adequate, relevant and necessary*** for the purposes and under the conditions for which the customer has granted its permission. ***They shall relate only to the specific service for which the customer has given its explicit permission.*** A data user shall delete ***that*** customer data***, including all backups, without undue delay*** when it is no longer necessary for the purposes for which the permission has been granted by a customer.	2.A data user shall only access customer data made available under Article 5(1) for the purposes and under the conditions for which the customer has granted its permission. ~~*A data user*~~***The permission*** shall ~~*delete customer data when it is no longer necessary for*~~***be freely given, specific, limited in time, separated from possible other declaration or text and it shall clearly state*** the purposes for which ~~*the permission has been granted by a*~~ customer ***data will be accessed and by which data users***.
Article 6(2), point (a)			

	Commission Proposal	EP Mandate	Council Mandate
143a			***(a) The request for permission shall be clear, objective, accurate and easily understandable for the customer and include:***
Article 6(2), point (a)(i)			
143b			***(i) the name of the data user to which access will be granted;***
Article 6(2), point (a)(ii)			
143c			***(ii) the financial product or financial service to which access will or is intended to be granted;***
Article 6(2), point (a)(iii)			
143d			***(iii)the purpose of the permission;***
Article 6(2), point (a)(iv)			
143e			***(iv) the categories of data being shared;***
Article 6(2), point (a)(v)			
143f			***(v) the period of validity of the permission;***
Article 6(2), point (a)(vi)			
143g			***(vi) information that the customer can view and withdraw the permission on the dashboard.***
Article 6(2), point (b), first subparagraph			
143h			***(b) A data user shall delete customer data, including all the backups, without undue delay, when it is no longer necessary for the purposes for which the permission has been granted by a customer or when the permission has been withdrawn and not re-established by the customer within 48 hours.***
Article 6(2), point (b), second subparagraph			
143i			***A data user shall ensure that adata access request to a customer is not designed in a way***

	Commission Proposal	EP Mandate	Council Mandate
			that would encourage or unduly influence the customer to grant access, in a way that is not in the best interest of the customer, or in a waythat materially distorts or impair the ability of the customer to make free and informed decisions.
Article 6(3)			
143j			***3.When the data user and the data holder are not members of the same notified financial data sharing scheme, a data user shall join the notified financial data sharing scheme of which the data holder is a member in accordance with Article 10(1)(d) on the condition that such a scheme covers the category of customer data for which access is requested.***
Article 6(2a)			
143k		***2a. A data user shall ensure that any data access request to a customer provides the customer with fair, transparent and adequate information that is easily understandable for the customer of the financial product or service, including on the specific types of customer data to which the data user seeks access.***	
Article 6(2b)			
143l		***2b. A data user shall ensure that any data access request to a customer is not designed in a way that would encourage or unduly influence the customer to grant access, in a way that is not in the best interests of the customer, or in a way that materially distorts or impairs the ability of the customer to make free and informed decisions.***	
Article 6(2c)			
143m		***2c. The ESAs may jointly develop draft***	

	Commission Proposal	EP Mandate	Council Mandate
		regulatory technical standards on the implementation of this Article for specific practices, including pre-ticked boxes and behavioural nudges. When preparing those draft regulatory standards, the ESAs shall formally consult the European Data Protection Board established by Regulation (EU) 2016/679.	
Article 6(3)			
144	3.A customer may withdraw the permission it has granted to a data user. When processing is necessary for the performance of a contract, a customer may withdraw the permission it has granted to make customer data available to a data user according to the contractual obligations to which it is subject.	3.A customer ~~*may*~~***shall be able to*** withdraw the permission it has granted to a data user ***at any time and, where data access is based on consent in accordance with Regulation (EU) 2016/679, free of charge***. When processing is necessary for the performance of a contract, a customer may withdraw the permission it has granted to make customer data available to a data user according to the contractual obligations to which it is subject.	3.A customer may withdraw the permission it has granted to a data user ***at any time and free of charge***. When processing is necessary for the performance of a contract, a customer may withdraw the permission it has granted to make customer data available to a data user~~.~~ according to the ***applicable*** contractual obligations to which it is subject. ***The right to withdraw consent in accordance with Article 7 paragraph 3 of Regulation (EU) 2016/679 remains unaffected.***
Article 6(4)			
145	4.To ensure the effective management of customer data, a data user shall:	4.To ensure the effective management of ~~*customer*~~ data, a data user shall:	4.To ensure the effective management of customer data, a data user shall:
Article 6(4), point (-a)			
145a		***(-a) identify itself and securely communicate with the data holder when accessing customer data;***	
Article 6(4), point (a)			
146	(a) not process any customer data for purposes other than for performing the service explicitly requested by the customer;	(a) not process any customer data for purposes other than for performing the service explicitly requested by the customer ***in the best interest of the customer***;	(a) not process any customer data for purposes other than for performing the service explicitly requested by the customer~~;~~ ***The data user must act professionally in accordance with the best interests of its customers and must be able to demonstrate that the use of data is in the best interest of the customer.***
Article 6(4), point (aa)			

	Commission Proposal	EP Mandate	Council Mandate
146a		***(aa) not transfer customer data to any third party, including in an outsourcing scheme, without the customer's explicit permission;***	
Article 6(4), point (b)			
147	(b) respect the confidentiality of trade secrets and intellectual property rights when customer data is accessed in accordance with Article 5(1);	(b) ~~respect~~***protect*** the confidentiality of trade secrets and intellectual property rights ***of a data holder*** when customer data is ~~accessed~~***made available*** in accordance with Article 5(1);	(b) ~~respect~~***protect*** the confidentiality of trade secrets and intellectual property rights ~~when~~***of customers that are firms and of data holders, including by not combining and analysing the accumulated*** customer data ~~is accessed in accordance with~~***with respect to a given data holder for the purposes of reverse-engineering in compliance with the data minimization principle in*** Article ~~5(1);~~***6 and 7.***
Article 6(4), point (ba)			
147a			***(ba) put in place adequate technical, legal and organisational measures in order to protect the data protection rights of consumers and the level of protection guaranteed by Regulation (EU) 2016/679.***
Article 6(4), point (ba)			
147b		***(ba) respect the data protection rights of consumers and the level of protection guaranteed by Regulation (EU) 2016/679;***	
Article 6(4), point (c)			
148	(c) put in place adequate technical, legal and organisational measures in order to prevent the transfer of or access to non-personal customer data that is unlawful under Union law or the national law of a Member State;	(c) put in place adequate technical, legal and organisational measures in order to prevent the transfer of or access to ~~non-personal~~ customer data that is unlawful under Union law or the national law of a Member State;	(c) put in place adequate technical, legal and organisational measures in order to prevent the transfer of or access to ~~non-personal~~ customer data that is unlawful under Union law or the national law of a Member State;
Article 6(4), point (d)			
149	(d) take necessary measures to ensure an appropriate level of security for the storage,	(d) take necessary measures to ensure an appropriate level of security for the storage,	(d) take necessary measures to ensure an appropriate level of security for the storage,

	Commission Proposal	EP Mandate	Council Mandate
	processing and transmission of non-personal customer data;	processing and transmission of ~~*non-personal*~~ customer data;	processing and transmission of ~~*non-personal*~~ customer data;
Article 6(4), point (e)			
150	(e) not process customer data for advertising purposes, except for direct marketing in accordance with Union and national law;	(e) ~~*not process customer data for advertising purposes, except*~~***only contact customers*** for direct marketing ~~*in accordance with Union and national law*~~***purposes subject to their prior consent or with offers for products or services similar to the ones for which they have accessed customer data and under the conditions provided by Article 13(2) of Directive 2002/58/EC***;	(e) not process customer data for advertising purposes, except for direct marketing in accordance with Union and national law ***with prior consent of the consumer***;
Article 6(4), point (f)			
151	(f) where the data user is part of a group of companies, customer data listed in Article 2(1) shall only be accessed and processed by the entity of the group that acts as a data user.	(f) where the data user is part of a group of companies, ***or one of the entities of the group has been designated as a gatekeeper under Article 3 of Regulation (EU) 2022/1925,*** customer data listed in Article 2(1) shall only be ~~*accessed*~~***made available to*** and processed by the entity of the group that acts as a data user.	(f) where the data user is part of a group of companies, customer data listed in Article 2(1) shall only be accessed and processed by the entity of the group that acts as a data user~~.~~***;***
Article 6(4), point (fa)			
151a			***(fa) for each communication session identify itself towards the data holder of the customer, and securely communicate with the data holder and the customer using secure electronic identification and authentication methods. The technical process shall be left to the Financial Data Sharing Scheme in accordance with Article 10 paragraph (1) point (k);***
Article 6(4), point (fb)			
151b			***(fb) not transfer customer data to any third party ;***
Article 6(4a)			

	Commission Proposal	EP Mandate	Council Mandate
151c			***4a. Data users that are designated as a gatekeeper or that are owned or controlled by an undertaking that has been designated as a gatekeeper shall be prohibited from combining customer data referred to in Article 2(1) of this Regulation with other data relating to the customer that the designated gatekeeper may already collect, store, or otherwise possess for purposes outside this Regulation.***
Article 6(5)			
151d		***4a. Personal data under this Regulation shall be processed in the Union unless the conditions laid down in Chapter V of Regulation (EU) 2016/679 are complied with.***	
Article 6(6)			
151e		***4b. Data users that are owned or controlled by an undertaking that has been designated as a gatekeeper under Article 3 of Regulation (EU) 2022/1925 shall be prohibited from combining customer data referred to in Article 2(1) of this Regulation with other data relating to the customer that the designated gatekeeper may already collect, store, or otherwise possess for purposes outside this Regulation.***	
TITLE III			
152	TITLE III Responsible Data Use and permission dashboards	TITLE III Responsible Data Use and permission dashboards	TITLE III Responsible Data Use and permission dashboards
Article 7			
153	Article 7 Data use perimeter	Article 7 Data use perimeter	Article 7 Data use perimeter
Article 7(1)			
154	1.The processing of customer data referred to in	1.The processing of customer data referred to in	1.The processing of customer data referred to in

	Commission Proposal	EP Mandate	Council Mandate
	Article 2(1) of this Regulation that constitutes personal data shall be limited to what is necessary in relation to the purposes for which they are processed.	Article 2(1) of this Regulation ~~*that constitutes personal data*~~ shall be limited to what is necessary in relation to the purposes for which they are processed. ***Customers that refuse to grant permission to access their data shall not be refused access to financial products solely for this reason.***	Article 2(1) of this Regulation that constitutes personal data shall be limited to what is necessary in relation to the purposes for which they are processed. ***Customers that refuse to grant permission to share sets of their data shall not be refused access to financial services or products for this reason.***
Article 7(2)			
155	2.In accordance with Article 16 of Regulation (EU) No 1093/2010, the European Banking Authority (EBA) shall develop guidelines on the implementation of paragraph 1 of this Article for products and services related to the credit score of the consumer.	2.In accordance with Article 16 of Regulation (EU) No 1093/2010, the European Banking Authority (EBA) shall develop guidelines on the implementation of paragraph 1 of this Article for products and services related to the credit score of the consumer***, mortgage credit agreements, accounts including credit card accounts, and investment products. When doing so, EBA shall duly take into account the relevant provisions of Directive (EU) 2023/2225, including subsequent implementing legislation and guidelines.***	2.In accordance with Article 16 of Regulation (EU) ~~*No 1093/2010*~~***No 1093/2010***, the European Banking Authority (EBA) shall develop guidelines on the implementation of paragraph 1 of this Article for products and services related to the ~~*credit score*~~***creditworthiness assessment*** of the consumer. ***These guidelines shall be elaborated within the framework set by Directive 2023/2225 of the European Parliament and of the Council , Directive 2014/17/EU of the European Parliament and of the Council and further legal texts developed regarding this matter. EBA may develop guidelines on the implementation of paragraph 1 of this Article for products and services other than those related to creditworthiness assessment of the consumer, where it concludes this to be necessary for the protection of customers.***
Article 7(3)			
156	3.In accordance with Article 16 of Regulation (EU) No 1094/2010, the European Insurance and Occupational Pensions Authority (EIOPA) shall develop guidelines on the implementation of paragraph 1 of this Article for products and services related to risk assessment and pricing of a consumer in the case of life, health and sickness insurance products.	3.~~*In accordance with Article 16 of Regulation (EU) No 1094/2010,*~~ The European Insurance and Occupational Pensions Authority (EIOPA) shall develop ~~*guidelines*~~***draft regulatory technical standards*** on the implementation of paragraph 1 of this Article for products and services related to risk assessment and pricing of a consumer in the case of life, health***, motor, home*** and sickness	3.In accordance with Article 16 of Regulation (EU) ~~*No 1094/2010*~~***No 1094/2010***, the European Insurance and Occupational Pensions Authority (EIOPA) shall develop guidelines on the implementation of paragraph 1 of this Article for products and services related to risk assessment and pricing of a consumer in the case of life~~*, health and sickness*~~ ***insurance products***

	Commission Proposal	EP Mandate	Council Mandate
		insurance products. ***To avoid certain consumers becoming unable to access insurance due to overly granular risk assessments, these regulatory technical standards shall include provisions on how data may be used to avoid excessive granularity that undermines the "risk sharing" principle of insurance.***	***and non-life*** insurance products. ***These guidelines shall be elaborated within the framework set by Directive (EU) 2016/97 of the European Parliament and of the Council, Directive 2009/138/EC of the European Parliament and of the Council or Directive 2014/65/EU of the European Parliament and of the Council. To avoid certain consumers becoming unable to access insurance due to overly granular risk assessments, these guidelines shall include provisions on how data may be used to avoid excessive granularity that undermines the "risk sharing" principle of insurance. EIOPA shall, within two years following the entry into force of this Regulation, prepare a report to assess the impact of certain climate risk and natural disaster-related data on the insurance sector. Considering the findings of this assessment, EIOPA may amend the guidelines in this paragraph or specify them.***
Article 7(3a)			
156a			***3a. In accordance with Article 16 of Regulation (EU) No 1095/2010, the European Securities and Markets Authority (ESMA) may develop guidelines on the implementation of paragraph 1 of this Article for products and services, where it concludes this to be necessary for the protection of customers.***
Article 7(3a), first subparagraph			
156b		***3.EIOPA shall submit the draft regulatory technical standards referred to in the first subparagraph to the Commission by ... [XX].***	
Article 7(3a), second subparagraph			
156c		***Power is delegated to the Commission to***	

	Commission Proposal	EP Mandate	Council Mandate
		supplement this Regulation by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	
Article 7(3b)			
156d		***3b. For the purpose of paragraph 3, regulatory technical standards should address how the 'right to be forgotten' of survivors of cancer or other chronic diseases and mental conditions shall be applicable in relation to non-credit related insurance policies, including life and health insurance.***	
Article 7(4)			
157	4.When preparing the guidelines referred to in paragraphs 2 and 3 of this Article, EIOPA and EBA shall closely cooperate with the European Data Protection Board established by Regulation (EU) 2016/679.	4.When preparing the ***draft regulatory technical standards and*** guidelines referred to in paragraphs 2 and 3 of this Article, EIOPA and EBA shall closely cooperate with ***and shall formally consult*** the European Data Protection Board established by Regulation (EU) 2016/679.	4.When preparing the guidelines referred to in paragraphs 2 and 3 ***and 3a*** of this Article, EIOPA**,** ***EBA and ESMA*** ~~*and EBA*~~ shall closely cooperate with ***each other and shall formally consult*** the European Data Protection Board established by Regulation (EU) 2016/679.
Article 7(4a)			
157a		***4a. The ESAs shall develop guidelines on the processing of customer data referred to in Article 2(1), point (fa), of this Regulation that constitutes non-sensitive data.***	
Article 7(4b)			
157b		***4b. Additional human and financial resources shall be provided to the ESAs for the fulfilment of their tasks under this Regulation.***	
Article 7(4c)			
157c		***4c. The ESAs shall undertake regular comprehensive reviews of data users'***	

	Commission Proposal	EP Mandate	Council Mandate
		compliance with the provisions set out in this Article. Those reviews shall include a thorough and documented assessment of the data processed by data users in the provision of financial services for the purposes of ensuring that the data processed is in line with the data use perimeter rules as set out in this Article.	
Article 8			
158	Article 8 Financial Data Access permission dashboards	Article 8 Financial Data Access permission dashboards	Article 8 Financial Data Access permission dashboards
Article 8(1)			
159	1.A data holder shall provide the customer with a permission dashboard to monitor and manage the permissions a customer has provided to data users.	1.A data holder shall provide the customer with a permission dashboard***, integrated into its user interface,*** to monitor and manage the permissions a customer has provided to data users.	1.A data holder shall provide the customer with a permission dashboard to monitor and manage the permissions ~~a~~***the*** customer has provided to data users.
Article 8(2)			
160	2.A permission dashboard shall:	2.~~A~~***The*** permission dashboard ***as referred to in paragraph 1*** shall:	2.~~A~~***The*** permission dashboard ***as referred to in paragraph 1*** shall:
Article 8(2), point (a)			
161	(a) provide the customer with an overview of each ongoing permission given to data users, including:	(a) provide the customer***, at any time and in a format that is easy to understand, to the extent that the information is in the possession of the data holder,*** with an overview of each ongoing permission given to ***each data user***~~data users~~, including:	(a) provide the customer with an overview of each ongoing permission given to data users ***at any time***, including:
Article 8(2), point (a)(i)			
162	(i) the name of the data user to which access has been granted	(i) the name of the data user to which access has been granted	(i) the name of the data user to which access has been granted
Article 8(2), point (a)(ii)			
163	(ii) the customer account, financial product or financial service to which access has been	(ii) the customer account, financial product or financial service to which access has been	(ii) the customer account, financial product or financial service to which access has been

	Commission Proposal	EP Mandate	Council Mandate
	granted;	granted;	granted;
Article 8(2), point (a)(iii)			
164	(iii) the purpose of the permission;	(iii) the purpose of the permission;	(iii) the purpose of the permission;
Article 8(2), point (a)(iv)			
165	(iv) the categories of data being shared;	(iv) the categories of data ~~*being shared*~~***to which access has been granted***;	(iv) the categories of data being shared;
Article 8(2), point (a)(v)			
166	(v) the period of validity of the permission;	(v) the period of validity of the permission;	(v) the period of validity of the permission, ***including the date on which the customer has given the permission , and the dates on which customer data was accessed***;
Article 8(2), point (a)(va)			
166a		***(vi) the dates on which the data was accessed.***	
Article 8(2), point (b)			
167	(b) allow the customer to withdraw a permission given to a data user;	(b) allow the customer, ***at any time and free of charge,*** to withdraw a permission given to a data user;	(b) allow the customer to withdraw a permission given to a data user ***at any time and free of charge***;
Article 8(2), point (c)			
168	(c) allow the customer to re-establish any permission withdrawn;	*deleted*	(c) ***within 48 hours from withdrawal of a permission,*** allow the customer to re-establish any permission withdrawn;
Article 8(2), point (ca)			
168a		***(ca) allow the customer to opt out from data access with third parties in a general way for all present and future data access permission requests;***	
Article 8(2), point (d)			
169	(d) include a record of permissions that have been withdrawn or have expired for a duration of two	(d) include a record of permissions that have been withdrawn or ***that*** have expired for a duration of	(d) include a record of permissions that have been withdrawn or ***that*** have expired for a duration of

	Commission Proposal	EP Mandate	Council Mandate
	years.	two years.	two years.
Article 8(2), point (da)			
169a			***(da) be consistent with the Regulation (EU) [..../....] of the European Parliament and of the Council [Payment Services Regulation] dashboards and allow data holders to manage data permissions pursuant to this Regulation and the Payment Services Regulation through a single dashboard upon the request of the customer.***
Article 8(2), point (da)			
169b		***(da) be consistent with the Regulation (EU) [..../....] [Payment Services Regulation] dashboards and allow data holders to manage data permissions pursuant to this Regulation and the Payment Services Regulation through a single dashboard upon the request of the user.***	
Article 8(2a)			
169c			***2a. Where, pursuant to paragraph 2, point (b), a customer decides to withdraw data access, the data user concerned shall:***
Article 8(2a), point (a)			
169d			***(a) cease accessing and using the data;***
Article 8(2a), point (b)			
169e			***(b) without undue delay, erase all data received as a result of the data access permission granted by the customer***
Article 8(2a)			
169f		***2a. The ESAs shall jointly, in close cooperation with the European Data Protection Board established by Regulation (EU) 2016/679,***	

	Commission Proposal	EP Mandate	Council Mandate
		develop guidelines specifying the categories of data referred to in paragraph 2 so that data are easily understandable for customers. Those guidelines shall ensure that the dashboard is designed in a way that does not:	
Article 8(2a), point (a)			
169g		***(a) encourage or unduly influence the customer to grant or withdraw permissions, including through the use of dark patterns or pre-ticked boxes;***	
Article 8(2a), point (b)			
169h		***(b) deceive or manipulate the customer, or otherwise materially distorts or impairs the ability of the customer to make free and informed decisions;***	
Article 8(2a), point (c)			
169i		***(c) make the procedure to withdraw permission more difficult than the procedure to grant access.***	
Article 8(2b)			
169j		***2b. Where, pursuant to paragraph 2, point (b), a customer decides to withdraw data access, the data user concerned shall:***	
Article 8(2b), point (a)			
169k		***(a) cease using the data;***	
Article 8(2b), point (b)			
169l		***(b) withdraw the data; and***	
Article 8(2b), point (c)			
169m		***(c) without undue delay, erase all data received as a result of the data access permission granted***	

	Commission Proposal	EP Mandate	Council Mandate
		by the customer.	
Article 8(3)			
170	3.The data holder shall ensure that the permission dashboard is easy to find in its user interface and that information displayed on the dashboard is clear, accurate and easily understandable for the customer.	3.The data holder shall ensure ~~*that the permission dashboard is easy to find in its user interface and that information displayed on the dashboard is clear, accurate and easily understandable for the customer.*~~ ***:***	3.The data holder shall ensure that the permission dashboard is easy to find in its user interface and that information displayed on the dashboard is clear, ***neutral,*** accurate and easily understandable for the customer. ***The data holder shall not prompt the customer to withdraw a permission given to a data user. Data holders are prohibited from designing, organizing, or operating their permission dashboard interfaces in a manner that deceives, manipulates, or directs customer behaviour towards permissions that are not in the best interest of the customer, or that materially distorts or impairs the ability of customers to make free and informed decisions.***
Article 8(3), point (a)			
170a		***(a) that the permission dashboard is easy to find in its user interface and that, in accordance with Union data protection and consumer legislative frameworks, in particular Regulation (EU) 2016/679, Council Directive 92/13/EEC[1] and Directives 2011/83/EU and (EU) 2019/2161; and*** ***1. Council Directive 92/13/EEC of 25 February 1992 coordinating the laws, regulations and administrative provisions relating to the application of Community rules on the procurement procedures of entities operating in the water, energy, transport and telecommunications sectors (OJ L 76, 23.3.1992, p. 14).***	
Article 8(3), point (b)			
170b		***(b) that the information displayed on the dashboard is clear, neutral, accurate and easily understandable for the customer and that it is exclusively limited to information provided by***	

	Commission Proposal	EP Mandate	Council Mandate
		the relevant data user.	
Article 8(4)			
171	4.The data holder and the data user for which permission has been granted by a customer shall cooperate to make information available to the customer via the dashboard in real-time. To fulfil the obligations in paragraph 2 points (a), (b), (c) and (d) of this Article:	4.The data holder and the data user for which permission has been granted by a customer shall cooperate to make information available to the customer via the dashboard in real-time. ~~*To fulfil the obligations in*~~***For the purposes of*** paragraph 2 ~~*points (a), (b), (c) and (d) of this Article*~~:	4.The data holder and the data user for which permission has been granted by a customer shall cooperate to make information available to the customer via the dashboard in real-time. To fulfil the obligations in paragraph 2 ~~*points (a), (b), (c) and (d)*~~ of this Article:
Article 8(4), point (a)			
172	(a) The data holder shall inform the data user of changes made to a permission concerning that data user made by a customer via the dashboard.	(a) the data holder shall inform the data user***, in real time,*** of changes made to a permission***, including withdrawal,*** concerning that data user made by a customer via the dashboard.	(a) The data holder shall ~~*inform*~~***notify*** the data user ***without undue delay of any*** ~~*of*~~ changes made ~~*to a permission concerning that data user made by a*~~***by the*** customer via the dashboard ***to a permission, including the withdrawal of a permission***.
Article 8(4), point (b)			
173	(b) A data user shall inform the data holder of a new permission granted by a customer regarding customer data held by that data holder, including:	(b) a data user shall inform the data holder***, in real time,*** of a new permission granted by a customer regarding customer data held by that data holder, including:	(b) A data user shall inform the data holder of a new permission granted by a customer regarding customer data held by that data holder, including:
Article 8(4), point (b)(i)			
174	(i) the purpose of the permission granted by the customer;	(i) the purpose of the permission granted by the customer***, in a clear and comprehensible manner for the user***;	(i) the purpose of the permission granted by the customer;
Article 8(4), point (b)(ii)			
175	(ii) the period of validity of the permission	(ii) the period of validity of the permission	(ii) the period of validity of the permission
Article 8(4), point (b)(iii)			
176	(iii)the categories of data concerned.	(iii)the categories of data concerned.	(iii)the categories of data concerned.
Article 8(4), point (b)(iiia)			
176a		***(iiia) the legal basis under Article 6(1) of***	

	Commission Proposal	EP Mandate	Council Mandate
		Regulation (EU) 2016/679 and, where relevant, the exception under Article 9(2) of that Regulation that the data user intends to rely on to access personal data contained in the customer data.	
Article 8(4), point (ba)			
176b		***(ba) A data user shall be responsible for the accuracy of the data provided to the data holder.***	
Article 8(4a)			
176c			***4a. In accordance with Article 16 of Regulations (EU) No 1093/2010, (EU) No 1094/2010 and (EU) No 1095/2010, the ESAs, through the Joint Committee, shall by 12 months after entering into force of this Regulation, develop common guidelines on the application of this Article.***
Article 8(4a)			
176d		***4a. For the purpose of this Article, more than one data holders may, collectively, provide a single permission dashboard to customers, provided that such a single permission dashboard fulfils the requirements set out in paragraphs 1 to 4.***	
TITLE IV			
177	TITLE IV Financial Data Sharing Schemes	TITLE IV Financial Data ~~*Sharing*~~***Access*** Schemes	TITLE IV Financial Data Sharing Schemes
Article 9			
178	Article 9 Financial data sharing scheme membership	Article 9 Financial data ~~*sharing*~~***access*** scheme membership	Article 9 Financial data sharing scheme membership
Article 9(1)			
179	1.Within 18 months from the entry into force of this Regulation, data holders and data users shall	1.~~*Within 18*~~***By ... [30*** months from the ***date of*** entry into force of this Regulation***]***, data holders	1.~~*Within 18 months from the entry into force of this Regulation,*~~ Data holders and data users shall

	Commission Proposal	EP Mandate	Council Mandate
	become members of a financial data sharing scheme governing access to the customer data in compliance with Article 10.	and data users shall become members of a financial data ~~*sharing*~~***access*** scheme governing access to the customer data in ~~*compliance*~~***accordance*** with Article 10.	become members of a financial data sharing scheme governing access to the customer data in compliance with Article 10.
Article 9(1a)			
179a		***1a. The implementation of a financial data access scheme shall be structured as follows:***	
Article 9(1a), point (a)			
179b		***(a) by ... [12 months from the date of entry into force of this Regulation], members shall agree on the general rules applicable to a financial data access scheme in accordance with Article 10(1), points (a) to (f) and Article 10(1), points (i)to (j) ('development phase');***	
Article 9(1a), point (b)			
179c		***(b) by ... [26 months from the date of entry into force of this Regulation], members shall agree on common standards and a model to determine compensation in accordance with the requirements laid down in Article 10(1) points (g) and (h). Members shall also notify a financial data access scheme in accordance with Article 10(4) ('implementation phase');***	
Article 9(1a), point (c)			
179d		***(c) by ... [30 months from the date of entry into force of this Regulation], members shall ensure that all elements of a financial data access scheme are fully operational ('operationalisation phase').***	
Article 9(2), first subparagraph			
180	2.Data holders and data users may become members of more than one financial data sharing	2.Data holders and data users may become members of ***one or*** more ~~*than one*~~ financial data	2.Data holders and data users may become members of more than one financial data sharing

	Commission Proposal	EP Mandate	Council Mandate
	schemes.	~~*sharing*~~***access*** schemes.	schemes.
Article 9(2), second subparagraph			
181	Any sharing of data shall be made in accordance with the rules and modalities of a financial data sharing scheme of which both the data user and the data holder are members.	Any ~~*sharing*~~***access*** of data shall be ~~*made*~~***granted*** in accordance with the rules and ~~*modalities*~~***arrangements*** of a financial data ~~*sharing*~~***access*** scheme of which both the data user and the data holder are members.	Any sharing of data shall be made in accordance with the rules and modalities of a financial data sharing scheme of which both the data user and the data holder are members.
Article 10			
182	Article 10 Financial data sharing scheme governance and content	Article 10 Financial data ~~*sharing*~~***access*** scheme governance and content	Article 10 Financial data sharing scheme governance and content
Article 10(1), first subparagraph			
183	1.A financial data sharing scheme shall include the following elements:	1.A financial data ~~*sharing*~~***access*** scheme shall include the following elements:	1.A financial data sharing scheme shall include the following elements:
Article 10(1), first subparagraph, point (a)			
184	(a) the members of a financial data sharing scheme shall include:	(a) the members of a financial data ~~*sharing*~~***access*** scheme shall include:	(a) the members of a financial data sharing scheme shall include:
Article 10(1), first subparagraph, point (a)(i)			
185	(i) data holders and data users representing a significant proportion of the market of the product or service concerned, with each side having fair and equal representation in the internal decision-making processes of the scheme as well as equal weight in any voting procedures; where a member is both a data holder and data user, its membership shall be counted equally towards both sides;	(i) data holders and data users representing a significant proportion of the market of the product or service concerned, with each side having fair ~~*and equal*~~ representation in the internal decision-making processes of the scheme as well as ***every member having*** equal weight ***within their side*** in any voting procedures; where a member is both a data holder and data user, its membership shall be counted equally towards both sides;	(i) data holders and data users representing a significant proportion of the market of the product or service concerned, with each side having fair and equal representation in the internal decision-making processes of the scheme as well as equal weight in any voting procedures; where a member is both a data holder and data user, its membership shall be counted equally towards both sides;
Article 10(1), first subparagraph, point (a)(ia), first subparagraph			
186	(ii) customer organisations and consumer associations.	(ii) customer organisations and consumer associations ***with expertise in financial services***.	(ii) customer organisations and consumer associations***, which will play an advisory role in particular for matters that are related to***

	Commission Proposal	EP Mandate	Council Mandate
			theprotection of customers.
Article 10(1), first subparagraph, point (a)(ia), second subparagraph			
186a			***The ESAs shall adopt guidelines on the calculation of the significant proportion of the market within 3 months of entry into force of this regulation.***
Article 10(1), first subparagraph, point (b)			
187	(b) the rules applicable to the financial data sharing scheme members shall apply equally to all the members and there shall be no unjustified favourable or differentiated treatment between members;	(b) the rules applicable to the financial data ~~*sharing*~~***access*** scheme members shall apply equally to all the members and there shall be no unjustified favourable or differentiated treatment between members;	(b) the rules applicable to the financial data sharing scheme members shall apply equally to all the members and there shall be no unjustified favourable or differentiated treatment between members;
Article 10(1), first subparagraph, point (c)			
188	(c) the membership rules of a financial data sharing scheme shall ensure that the scheme is open to participation by any data holder and data user based on objective criteria and that all members shall be treated in a fair and equal manner;	(c) the membership rules of a financial data ~~*sharing*~~***access*** scheme shall ensure that the scheme is open to participation by any data holder and data user based on objective criteria and that all members shall be treated in a fair and equal manner;	(c) the membership rules of a financial data sharing scheme shall ensure that the scheme is open to participation by any data holder and data user based on objective criteria and that all members shall be treated in a fair and equal manner;
Article 10(1), first subparagraph, point (d)			
189	(d) a financial data sharing scheme shall not impose any controls or additional conditions for the sharing of data other than those provided in this Regulation or under other applicable Union law;	(d) a financial data ~~*sharing*~~***access*** scheme shall not impose any controls or additional conditions for the ~~*sharing*~~***access or re-use*** of data other than those provided in this Regulation or under other applicable Union law;	(d) a financial data sharing scheme shall not impose any controls or additional conditions for the sharing of data other than those provided in this Regulation or under other applicable Union law;
Article 10(1), first subparagraph, point (e)			
190	(e) a financial data sharing scheme shall include a mechanism through which its rules can be amended, following an impact analysis and the agreement of the majority of each community of data holders and data users respectively;	(e) a financial data ~~*sharing*~~***access*** scheme shall include a mechanism through which its rules can be amended, following an impact analysis and the agreement of the majority of each community of data holders and data users respectively;	(e) a financial data sharing scheme shall include a mechanism through which its rules can be amended, following an impact analysis and the agreement of the majority of each community of data holders and data users respectively;
Article 10(1), first subparagraph, point (f)			

	Commission Proposal	EP Mandate	Council Mandate
191	(f) a financial data sharing scheme shall include rules on transparency and where necessary, reporting to its members;	(f) a financial data ~~*sharing*~~***access*** scheme shall include rules on transparency and where necessary, reporting to its members;	(f) a financial data sharing scheme shall include rules on transparency and where necessary, reporting to its members;
Article 10(1), first subparagraph, point (g)			
192	(g) a financial data sharing scheme shall include the common standards for the data and the technical interfaces to allow customers to request data sharing in accordance with Article 5(1). The common standards for the data and technical interfaces that scheme members agree to use may be developed by scheme members or by other parties or bodies;	(g) a financial data ~~*sharing*~~***access*** scheme shall include the common standards for the data and the technical interfaces to allow customers to request data ~~*sharing*~~***access*** in accordance with Article 5(1). The common standards for the data and technical interfaces that scheme members agree to use ***shall draw on existing international or industry-recognised standards or*** may be developed by scheme members or by other parties or bodies;	(g) a financial data sharing scheme shall include the common standards for the data and the technical interfaces to ~~*allow customers to request data sharing*~~***make data access*** in accordance with Article 5(1) ***more efficient. A financial data sharing scheme shall agree on the level of standardisation of data points at a level that is accepted and implemented by all members***. The common standards for the data and technical interfaces that scheme members agree to use may be developed by scheme members or by other parties or bodies;
Article 10(1), first subparagraph, point (ga)			
192a		***(ga) a financial data access scheme shall include the minimum technical and organisational measures that financial data access scheme members shall implement to ensure an appropriate level of security for exchanged data, including security measures to prevent and mitigate the risk of fraud;***	
Article 10(1), first subparagraph, point (h)			
193	(h) a financial data sharing scheme shall establish a model to determine the maximum compensation that a data holder is entitled to charge for making data available through an appropriate technical interface for data sharing with data users in line with the common standards developed under point (g). The model shall be based on the following principles:	(h) a financial data ~~*sharing*~~***access*** scheme shall establish a model to determine the maximum compensation that a data holder is entitled to charge ***the data user*** for making data available through an appropriate technical interface for ~~*data sharing with*~~***enabling the*** data users ***to access data*** in line with the common standards developed under point (g). ~~*The model shall be based on the following principles:*~~	(h) a financial data sharing scheme shall establish a model to determine the maximum compensation that a data holder is entitled to charge ***data users*** for making data available ~~*through an appropriate technical interface for data sharing with data users*~~ in line with the common standards developed under point (g). The model shall be based on the following principles:

	Commission Proposal	EP Mandate	Council Mandate
Article 10(1), first subparagraph, point (ha), first subparagraph			
193a		***(h) The model shall be based on the following principles:***	
Article 10(1), first subparagraph, point (h)(i)			
194	(i) it should be limited to reasonable compensation directly related to making the data available to the data user and which is attributable to the request;	(i) it should be limited to reasonable ***and proportionate*** compensation ~~*directly*~~ related to ***the costs incurred in*** making the data available to the data user and which is attributable to the request ***and agreements to award any compensation shall ensure that the scheme members take into account in particular the costs necessary for the formatting of data, dissemination via electronic means and storage, and investments in the collection and production of data, where applicable, taking into account whether other parties contributed to obtaining, generating, or collecting the data in question, as well as the volume, format and nature of the data***;	(i) it should be limited to reasonable compensation directly related to making the data available to the data user and which is attributable to the request***, such a reasonable compensation may include a margin***;
Article 10(1), first subparagraph, point (h)(ii)			
195	(ii) it should be based on an objective, transparent and non-discriminatory methodology agreed by the scheme members;	(ii) it should be based on an objective, transparent and non-discriminatory methodology agreed by the scheme members ***and may include a margin***;	(ii) it should be based on an objective, transparent and non-discriminatory methodology agreed by the scheme members;
Article 10(1), first subparagraph, point (h)(iii)			
196	(iii)it should be based on comprehensive market data collected from data users and data holders on each of the cost elements to be considered, clearly identified in line with the model;	(iii)it should be based on comprehensive market data collected from data users and data holders on each of the cost elements to be considered, clearly identified in line with the model;	(iii)it should be based on comprehensive market data collected from data users and data holders on each of the cost elements to be considered, clearly identified in line with the model;
Article 10(1), first subparagraph, point (h)(iv)			
197	(iv)it should be periodically reviewed and monitored to take account of technological progress;	(iv)it should be periodically reviewed and monitored to take account of technological progress;	(iv)it should be periodically reviewed and monitored to take account of technological progress;
Article 10(1), first subparagraph, point (ha), second subparagraph			

	Commission Proposal	EP Mandate	Council Mandate
197a		***(ha) taking into account the level of compensation in the market, in particular regarding the developments in the calculation, the ESAs, on the basis of their respective competences, shall publicly report to the Commission on a yearly basis on the evolution of compensation fees. The Commission may adopt a delegated act in accordance with Article 30 to address market failures using proportionate and appropriate tools. The ESAs shall consult data holders and data users upon the drafting of those reports.***	
Article 10(1), first subparagraph, point (h)(v)			
198	(v) it should be devised to gear compensation towards the lowest levels prevalent on the market; and	(v) it should be devised to gear compensation towards the ~~*lowest*~~***lower*** levels prevalent on the market~~*; and*~~***, while ensuring that there are sufficient incentives to foster market adoption and effective competition;***	(v) it should be devised to gear compensation towards the lowest levels prevalent on the market; and
Article 10(1), first subparagraph, point (h)(vi)			
199	(vi) it should be limited to the requests for customer data under Article 2(1) or proportionate to the related datasets in the scope of that Article in the case of combined data requests.	(vi) it should be limited to the requests for customer data under Article 2(1) or proportionate to the related datasets in the scope of that Article in the case of combined data requests.	(vi) it should be limited to the requests for customer data under Article 2(1) or proportionate to the related datasets in the scope of that Article in the case of combined data requests.
Article 10(1), second subparagraph			
200	Where the data user is a micro, small or medium enterprise, as defined in Article 2 of the Annex to Commission Recommendation 2003/361/EC of 6 May 2003[1], any compensation agreed shall not exceed the costs directly related to making the data available to the data recipient and which are attributable to the request. _____ 1. Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises	Where the data user is a micro, small or medium enterprise, as defined in Article 2 of the Annex to Commission Recommendation 2003/361/EC of 6 May 2003[1], any compensation agreed shall not exceed the costs directly related to making the data available to the data ~~*recipient*~~***user*** and which are attributable to the request. _____ 1. Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises	Where the data user is a micro, small or medium enterprise, as defined in Article 2 of the Annex to Commission Recommendation 2003/361/EC of 6 May 2003~~*1*~~***70, and that data user does not have partner enterprises or is not part of linked enterprises that do not qualify as micro, small and medium size enterprises***, any compensation agreed shall not exceed the costs directly related to making the data available to the data ~~*recipient*~~***user*** and which are attributable to the request.

	Commission Proposal	EP Mandate	Council Mandate
	(C(2003) 1422) OJ L 124, 20.5.2003, p. 36.	(C(2003) 1422) OJ L 124, 20.5.2003, p. 36.	~~1. Commission Recommendation of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises (C(2003) 1422) OJ L 124, 20.5.2003, p. 36.~~
Article 10(1), second subparagraph a			
200a			***The guidelines adopted by the Commission on the calculation of reasonable compensation in accordance with Article 9(5) of Regulation (EU) 2023/2854 should also be taken into account in this Regulation.***
Article 10(1), second subparagraph a			
200b		***The guidelines adopted by the Commission on the calculation of reasonable compensation in accordance with Article 9(5) of the Regulation (EU) 2023/2854 shall also apply to this Regulation;***	
Article 10(1), second subparagraph a, point (i)			
201	(i) a financial data sharing scheme shall determine the contractual liability of its members, including in case the data is inaccurate, or of inadequate quality, or data security is compromised or the data are misused. In case of personal data, the liability provisions of the financial data sharing scheme shall be in accordance with the provisions in Regulation (EU) 2016/679;	(i) a financial data ~~*sharing*~~***access*** scheme shall determine the contractual liability of its members, including in case the data is inaccurate, or of inadequate quality, or data security is compromised or the data are misused. In case of personal data, the liability provisions of the financial data ~~*sharing*~~***access*** scheme shall be in accordance with the provisions in Regulation (EU) 2016/679;	(i) a financial data sharing scheme shall determine the contractual liability of its members, including in case the data is inaccurate, or of inadequate quality, or data security is compromised or the data are misused. In case of personal data, the liability provisions of the financial data sharing scheme shall be in accordance with the provisions in Regulation (EU) 2016/679;
Article 10(1), second subparagraph a, point (ja)			
201a			***(ja) a financial data sharing scheme shall include common technical and organizational measures that financial data sharing scheme members shall implement to communicate securely in order to ensure an appropriate level of security for the processing and transmission***

	Commission Proposal	EP Mandate	Council Mandate
			of customer data;
Article 10(1), second subparagraph a, point (jb)			
201b			***(jb) A financial data sharing scheme shall provide for:***
Article 10(1), second subparagraph a, point (jb)(i)			
201c			***(i) adequate service levels for the technical interfaces, in terms of availability and performance;***
Article 10(1), second subparagraph a, point (jb)(ii)			
201d			***(ii) the possibility to agree on a limit in accordance with Article 2(1)(1b) of this Regulation, where appropriate;***
Article 10(1), second subparagraph a, point (jb)(iii)			
201e			***(iii) requirements to demonstrate that a data user has obtained the permission of the customer to access customer data;***
Article 10(1), second subparagraph a, point (jc)			
201f			***(jc) a financial data sharing scheme shall provide for a mechanism for data holders or data users to provide financial compensation to customers for any loss of data, damage or fraud suffered by these customers as a result of actions or omissions of data holders or data users. When the customer is a data subject, the mechanism shall be in accordance with the provisions in Regulation (EU) 2016/679.***
Article 10(1), second subparagraph a, point (j)			
202	(j) a financial data sharing scheme shall provide for an independent, impartial, transparent and effective dispute resolution system to resolve disputes among scheme members and	(j) a financial data ~~*sharing*~~***access*** scheme shall provide for an independent, impartial, transparent and effective dispute resolution system to resolve disputes among scheme members and	(j) a financial data sharing scheme shall provide for an independent, impartial, transparent and effective dispute resolution system to resolve disputes among scheme members and

	Commission Proposal	EP Mandate	Council Mandate
	membership issues, in accordance with the quality requirements laid down by Directive 2013/11/EU of the European Parliament and of the Council[1]. _____ 1. Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (Directive on consumer ADR) (OJ L 165, 18.6.2013, p. 63).	membership issues, in accordance with the quality requirements laid down by Directive 2013/11/EU of the European Parliament and of the Council[1]. _____ 1. Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (Directive on consumer ADR) (OJ L 165, 18.6.2013, p. 63).	membership issues, in accordance with the quality requirements laid down by Directive 2013/11/EU of the European Parliament and of the Council[1]~~.~~**;** _____ 1. Directive 2013/11/EU of the European Parliament and of the Council of 21 May 2013 on alternative dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (Directive on consumer ADR) (OJ L 165, 18.6.2013, p. 63).
Article 10(1), second subparagraph a, point (a)			
202a		***(a) a financial data access scheme shall provide for a mechanism of financial compensation to customers for any loss of data, damage or fraud suffered by these customers;***	
Article 10(2)			
203	2.Membership in financial data sharing schemes shall remain open to new members on the same terms and conditions as those for existing members at any time.	2.Membership in financial data ~~*sharing*~~***access*** schemes shall remain open to new members on the same terms and conditions as those for existing members at any time.	2.Membership in financial data sharing schemes shall remain open to new members on the same terms and conditions as those for existing members at any time.
Article 10(3)			
204	3.A data holder shall communicate to the competent authority of the Member State of its establishment the financial data sharing schemes it is part of, within one month of joining a scheme.	3.A data holder shall communicate to the competent authority of the Member State of its establishment the financial data ~~*sharing*~~***access*** schemes it is part of, within one month of joining a scheme. ***The competent authority of the Member State shall communicate this notification to the ESAs as applicable, based on their respective competences.***	3.A data holder shall communicate to the competent authority of the Member State of its establishment the ***notified*** financial data sharing schemes it is part of, within one month of joining a scheme.
Article 10(4)			
205	4.A financial data sharing scheme set up in accordance with this Article shall be notified to the competent authority of establishment of the three most significant data holders which are members of that scheme at the time of	4.A financial data ~~*sharing*~~***access*** scheme set up in accordance with this Article shall be notified ***directly to the ESAs, based on their respective competences, shall carry out the assessment referred to in paragraph 6. Where a financial***	4.A financial data sharing scheme set up in accordance with this Article shall be notified to the competent authority of establishment of the three most significant data holders which are members of that scheme at the time of

	Commission Proposal	EP Mandate	Council Mandate
	establishment of the scheme. Where the three most significant data holders are established in different Member States, or where there is more than one competent authority in the Member State of establishment of the three most significant data holders, the scheme shall be notified to all of these authorities which shall agree among themselves which authority shall carry out the assessment referred to in paragraph 6.	***data access scheme set up in accordance with this Article is developed by scheme members which are established in the same Member State, a financial data access shall be notified*** to the competent authority of ~~*establishment of the three most significant data holders which are members of that scheme at the time of establishment of the scheme. Where the three most significant data holders are established in different Member States, or where there is more than one competent authority in*~~ the Member State of establishment ~~*of the three most significant data holders, the scheme shall be notified to all of these authorities*~~ which ~~*shall agree among themselves which authority*~~ shall carry out the assessment referred to in paragraph 6.	establishment of the scheme***. The notification will include information regarding the scope of products or services covered by the scheme, as well as the geographic scope, and the calculation to prove that the scheme represents a significant proportion of the market. This allows the competent authority to verify whether the scheme represents a significant proportion of the market***. Where the three most significant data holders are established in different Member States, or where there is more than one competent authority in the Member State of establishment of the three most significant data holders, the scheme shall be notified to all of these authorities which shall agree among themselves which authority shall carry out the assessment referred to in paragraph 6. ***In case of disagreements between the competent authorities, the settlement of these shall happen in accordance with Article 27(1).***
Article 10(4a), first subparagraph			
205a		***4.Where the membership of a financial data access scheme changes due to the addition of data holders and data users that are established in another Member State, the scheme shall be notified to the ESA concerned. However, where changes to the membership of a financial data access scheme result in all members being established in the same Member State, the scheme shall be notified to the competent authority of that Member State. All changes shall be notified to the register referred to in Article 15. The relevant ESA or the competent authority to which the change has been notified may in that case proceed to a new assessment as referred to in paragraph 6.***	
Article 10(5)			

	Commission Proposal	EP Mandate	Council Mandate
206	5.The notification in accordance with paragraph 4 shall take place within 1 month of setting up the financial data sharing scheme and shall include its governance modalities and characteristics in accordance with paragraph 1.	5.The notification in accordance with paragraph 4 shall take place within 1 month of setting up the financial data ~~*sharing*~~***access*** scheme and shall include its governance modalities and characteristics in accordance with paragraph 1.	5.The notification in accordance with paragraph 4 shall take place within 1 month of setting up the financial data sharing scheme and shall include its governance modalities and characteristics in accordance with paragraph 1.
Article 10(6), first subparagraph			
207	6.Within 1 month of receipt of the notification pursuant to paragraph 4, the competent authority shall assess whether the financial data sharing scheme's governance modalities and characteristics are in compliance with paragraph 1. When assessing the compliance of the financial data sharing scheme with paragraph 1, the competent authority may consult other competent authorities.	6.Within 1 month of receipt of the notification pursuant to paragraph 4 ***of this Article, the ESA concerned and, where appropriate***, the competent authority ***referred to in paragraph 4 of this Article,*** shall assess whether the financial data ~~*sharing*~~***access*** scheme's governance modalities and characteristics are in compliance with paragraph 1. When assessing the compliance of the financial data ~~*sharing*~~***access scheme with paragraph 1 of this Article, the ESA concerned shall consult the supervisory authorities established pursuant to Regulation (EU) 2016/679 and the other ESAs. Where the competent authorities referred to in paragraph 4 of this Article is assessing compliance of the financial data access*** scheme with paragraph 1, ~~*the competent authority may*~~***it shall*** consult ~~*other competent*~~***the supervisory*** authorities ***established pursuant to Regulation (EU) 2016/679 and the relevant ESAs based on their respective competences***.	6.Within ~~*1 month*~~***3 months*** of receipt of the notification pursuant to paragraph 4, the competent authority shall assess whether the financial data sharing scheme's governance modalities and characteristics are in compliance with paragraph 1. When assessing the compliance of the financial data sharing scheme with paragraph 1, the competent authority may consult other competent authorities.
Article 10(6), second subparagraph			
208	Upon completion of its assessment, the competent authority shall inform EBA of a notified financial data sharing scheme that satisfies the provisions of paragraph 1. A scheme notified to EBA in accordance with this paragraph shall be recognised in all the Member States for the purpose of accessing data pursuant to Article 5(1)	Upon completion of ~~*its*~~***this*** assessment***, the ESA concerned and, where appropriate***, the competent authority ***referred to in paragraph 4,*** shall inform ~~*EBA of a notified*~~***the members of a*** financial data ~~*sharing*~~***access*** scheme that satisfies the provisions of ***whether the scheme fulfils the requirements set out in*** paragraph 1.~~*A*~~ ***After a***	Upon completion of its assessment, the competent authority shall inform EBA of a notified financial data sharing scheme that satisfies the provisions of paragraph 1.~~–~~ ***The notification shall include the main characteristics of the scheme and the list of the members of the scheme concerned.*** A scheme notified to EBA in accordance with this

	Commission Proposal	EP Mandate	Council Mandate
	and shall not require further notification in any other Member State.	***positive assessment, a*** scheme notified ~~*to EBA*~~ in accordance with this paragraph shall be recognised in all the Member States for the purpose of accessing data pursuant to Article 5(1) and shall ~~*not require further notification in any other Member State*~~***be made available on the register defined in Article 15***.	paragraph shall be recognised in all the Member States for the purpose of accessing data pursuant to Article 5(1) and shall not require further notification in any other Member State.
Article 10(6), second subparagraph a			
208a			***Any significant amendment to the functioning of an existing financial data sharing scheme, notably with regards to its governance modalities and characteristics, the products or services covered by the scheme, its geographic scope or its three most significant members, shall be notified to the relevant competent authority without undue delay, which will assess whether the provisions of paragraph 1 are still satisfied. The competent authority shall inform EBA, if the scheme no longer satisfies the provisions of paragraph 1.***
Article 10(6a)			
208b		***6a. The ESAs shall undertake regular comprehensive reviews of data access schemes' governance arrangements set out in Article 10(1). Those reviews shall include a thorough and documented assessment whether the schemes' arrangements are appropriate and credible for the purposes of ensuring the responsible treatment of customer data.***	
Article 11			
209	Article 11 Empowerment for Delegated Act in the event of absence of a financial data sharing scheme	Article 11 ~~*Empowerment for*~~ Delegated act in the ~~*event of*~~ absence of a financial data ~~*sharing*~~***access*** scheme	Article 11 Empowerment for Delegated Act in the event of absence of a financial data sharing scheme
Article 11, first paragraph -a			

	Commission Proposal	EP Mandate	Council Mandate
209a		***-1. Where a financial data access scheme is not developed or implemented within the relevant time-frame as referred to in Article 9, members of a prospective financial data access scheme shall work with the relevant competent authorities to develop or implement the scheme, taking account of experiences across the market and the need to ensure the standardisation of schemes.***	
Article 11, first paragraph			
210	In the event that a financial data sharing scheme is not developed for one or more categories of customer data listed in Article 2(1) and there is no realistic prospect of such a scheme being set up within a reasonable amount of time, the Commission is empowered to adopt a delegated act in accordance with Article 30 to supplement this Regulation by specifying the following modalities under which a data holder shall make available customer data pursuant to Article 5(1) for that category of data:	***1.***In the event that a financial data ~~*sharing*~~***access*** scheme is not ***completely*** developed ***or implemented in accordance with Article 9(1a)*** for one or more categories of customer data listed in Article 2(1) and there is no realistic prospect of such a scheme being ~~*set up*~~***completed*** within a reasonable amount of time, the Commission is empowered to adopt a delegated act in accordance with Article 30 to supplement this Regulation– by specifying the following ~~*modalities*~~***arrangements*** under which a data holder shall make available customer data pursuant to Article 5(1) for that category of data:	In the event that***, 6 months after the respective dates of applicability in accordance with Article 36(2),*** a financial data sharing scheme ~~*is not developed*~~***has not been notified to the EBA in accordance with Article 10(6)*** for one or more categories of customer data listed in Article 2(1) and there is no realistic prospect of such a scheme being set up within a reasonable amount of time, the Commission is empowered to adopt a delegated act in accordance with Article 30 to supplement this Regulation– by specifying the following modalities under which a data holder shall make available customer data pursuant to Article 5(1) for that category of data:
Article 11, first paragraph, point (a)			
211	(a) common standards for the data and, where appropriate, the technical interfaces to allow customers to request data sharing under Article 5(1);	(a) common standards for the data and, where appropriate, the technical interfaces to allow customers to request data ~~*sharing*~~***to be made available*** under Article 5(1);	(a) common standards for the data and, where appropriate, the technical interfaces to allow customers to request data sharing under Article 5(1);
Article 11, first paragraph, point (b)			
212	(b) a model to determine the maximum compensation that a data holder is entitled to charge for making data available;	(b) a model to determine the maximum compensation that a data holder is entitled to charge for making data available;	(b) a model to determine the maximum compensation that a data holder is entitled to charge for making data available;
Article 11, first paragraph, point (c)			

	Commission Proposal	EP Mandate	Council Mandate
213	(c) the liability of the entities involved in making the customer data available.	(c) the liability of the entities involved in making the customer data available.	(c) the liability of the entities involved in making the customer data available.
Article 11, first paragraph a			
213a		***1a. The Commission shall, before adopting the delegated act pursuant to paragraph 1, consult the European Data Protection Board and all relevant stakeholders and submit a report to the European Parliament and the Council setting out any grounds for intervention by the Commission. The report shall take account of any existing work towards a scheme already undertaken by the industry and shall describe the arrangements for making available customer data as referred to in paragraph 1.***	
Article 11, first paragraph b			
213b		***1b. When developing the draft delegated act for the purpose of paragraph 1, point (a), of this Article the Commission shall consult the European Data Protection Supervisor pursuant to Article 42(1) of Regulation (EU) 2018/1725.***	
TITLE V			
214	TITLE V Eligibility for Data Access and Organisation	TITLE V Eligibility for Data Access and Organisation	TITLE V Eligibility for Data Access and Organisation
Article 12			
215	Article 12 Application for authorisation of financial information service providers	Article 12 Application for authorisation of financial information service providers	Article 12 Application for authorisation ~~of~~***as*** financial information service providers
Article 12(1)			
216	1.A financial information service provider shall be eligible to access customer data under Article 5(1) if it is authorised by the competent authority of a Member State.	1.A ~~*financial information service provider*~~***legal person*** shall be eligible to access customer data under Article 5(1) ***for the provision of financial information services*** if it is authorised by the	1.A ~~*financial information service provider*~~***legal person or other undertaking*** shall be eligible to access customer data under Article 5(1) ***as a financial information service provider*** if it is

	Commission Proposal	EP Mandate	Council Mandate
		competent authority of a Member State.	authorised by the competent authority of a Member State ***of establishment***. ***This competent authority shall also be competent to supervise compliance by this financial information service provider of the provisions of this Regulation applying to them.***
Article 12(2), first subparagraph			
217	2.A financial information service provider shall submit an application for authorisation to the competent authority of the Member State of establishment of its registered office, together with the following:	2.A ***legal person that intends to provide*** financial information ~~*service provider*~~***services*** shall ~~*submit an application for authorisation*~~***apply*** to the competent authority of the Member State of establishment of its registered office~~,~~ ***for authorisation as a financial information service provider. It shall submit the application for authorisation*** together with the following:	2.A ***legal person or other undertaking that intends to provide*** financial information ~~*service provider*~~ ***services*** shall submit an application for authorisation to the competent authority of the Member State of establishment of its registered office, ***,*** together with the following:
Article 12(2), first subparagraph, point (a)			
218	(a) a programme of operations setting out in particular the type of access to data envisaged;	(a) a programme of operations setting out in particular the type of access to data ***and financial information services*** envisaged;	(a) a programme of operations setting out in particular the type of access to data ***and the financial information services*** envisaged;
Article 12(2), first subparagraph, point (b)			
219	(b) a business plan including a forecast budget calculation for the first 3 financial years which demonstrates that the applicant is able to employ the appropriate and proportionate systems, resources and procedures to operate soundly;	(b) a business plan including***, where applicable,*** a forecast budget calculation for the first 3 financial years which demonstrates that the applicant is able to employ the appropriate and proportionate systems, resources and procedures to operate soundly;	(b) a business plan including a forecast budget calculation for the first 3 financial years which demonstrates that the applicant is able to employ the appropriate and proportionate systems, resources and procedures to operate soundly;
Article 12(2), first subparagraph, point (c)			
220	(c) a description of the applicant's governance arrangements and internal control mechanisms, including administrative, risk management and accounting procedures, as well as arrangements for the use of ICT services in accordance with Regulation (EU) 2022/2554 of the European	(c) a description of the applicant's governance arrangements and internal control mechanisms, including administrative, risk management and accounting procedures, as well as arrangements for the use of ICT services in accordance with Regulation (EU) 2022/2554 of the European	(c) a description of the applicant's governance arrangements and internal control mechanisms, including administrative, risk management and accounting procedures, ~~*as well as*~~***and a description of the applicant's*** arrangements for the use of ICT services ***as referred to in Articles***

	Commission Proposal	EP Mandate	Council Mandate
	Parliament and of the Council, which demonstrates that those governance arrangements, control mechanisms and procedures are proportionate, appropriate, sound and adequate;	Parliament and of the Council, which demonstrates that those governance arrangements, control mechanisms and procedures are proportionate, appropriate, sound and adequate;	***6 and 7 of*** ~~*in accordance with*~~ Regulation (EU) 2022/2554 ~~*of the European Parliament and of the Council*~~, which demonstrates that those governance arrangements, ***internal*** control mechanisms and ~~*procedures*~~ ***arrangements for the use of ICT services*** are proportionate, appropriate, sound and adequate;
Article 12(2), first subparagraph, point (ca)			
220a			***(ca) a description of the organisational requirements of Article 16 of this Regulation;***
Article 12(2), first subparagraph, point (d)			
221	(d) a description of the procedure in place to monitor, handle and follow up a security incident and security related customer complaints, including an incident reporting mechanism which takes account of the notification obligations laid down in Chapter III of Regulation (EU) 2022/2554;	(d) a description of the procedure in place to monitor, handle and follow up a security incident and security related customer complaints, including an incident reporting mechanism which takes account of the notification obligations laid down in Chapter III of Regulation (EU) 2022/2554;	(d) a description of the procedure in place to monitor, handle and follow up a security incident and security related customer complaints, including an incident reporting mechanism which takes account of the notification obligations ***of the financial information service provider*** laid down in Chapter III of Regulation (EU) 2022/2554;
Article 12(2), first subparagraph, point (e)			
222	(e) a description of business continuity arrangements including a clear identification of the critical operations, effective ICT business continuity policy and plans and ICT response and recovery plans, and a procedure to regularly test and review the adequacy and efficiency of such plans in accordance with Regulation (EU) 2022/2554;	(e) a description of business continuity arrangements including a clear identification of the critical operations, effective ICT business continuity policy and plans and ICT response and recovery plans, and a procedure to regularly test and review the adequacy and efficiency of such plans in accordance with ***Chapter II of*** Regulation (EU) 2022/2554;	(e) a description of business continuity arrangements including a clear identification of the critical operations, ~~*effective*~~***a description of the*** ICT business continuity ~~*policy and*~~ plans and ICT response and recovery plans, and a ***description of the*** procedure to regularly test and review the adequacy and efficiency of such ***ICT business continuity and ICT response and recovery*** plans ~~*in accordance with*~~***as required by Art. 11(6) of*** Regulation (EU) 2022/2554;
Article 12(2), first subparagraph, point (f)			
223	(f) a security policy document, including a detailed risk assessment in relation to its operations and a description of security control	(f) a security policy document, including a detailed risk assessment in relation to its operations and a description of security control	(f) a security policy document ***in accordance with Article 9(4a) of Regulation (EU) 2022/2554***, including a detailed risk assessment in relation to

	Commission Proposal	EP Mandate	Council Mandate
	and mitigation measures taken to adequately protect its customers against the risks identified, including fraud;	and mitigation measures taken to adequately protect its customers against the risks identified, including fraud;	its operations and a description of security control and mitigation measures taken to adequately protect its customers against the risks identified, including fraud ***and the illegal use of sensitive and personal data***;
Article 12(2), first subparagraph, point (g)			
224	(g) a description of the applicant's structural organisation, as well as a description of outsourcing arrangements;	(g) a description of the applicant's structural organisation, as well as a description of outsourcing arrangements;	(g) a description of the applicant's structural organisation, as well as a description of outsourcing arrangements;
Article 12(2), first subparagraph, point (h)			
225	(h) the identity of directors and persons responsible for the management of the applicant and, where relevant, persons responsible for the management of the data access activities of the applicant, as well as evidence that they are of good repute and possess appropriate knowledge and experience to access data as determined in this Regulation;	(h) the identity of directors and persons responsible for the management of the applicant and, where relevant, persons responsible for the management of the data access activities of the applicant, as well as evidence that they are of good repute and possess appropriate knowledge and experience to access data as determined in this Regulation;	(h) the identity of directors and persons responsible for the management of the applicant and, where relevant, persons responsible for the management of the data access activities of the applicant, as well as evidence that they are of good repute and possess appropriate knowledge and experience to access data as determined in this Regulation;
Article 12(2), first subparagraph, point (i)			
226	(i) the applicant's legal status and articles of association;	(i) the applicant's legal status and articles of association;	(i) the applicant's legal status and articles of association;
Article 12(2), first subparagraph, point (j)			
227	(j) the address of the applicant's head office;	(j) the address of the applicant's head office ***and, where available, the legal entity identifier (LEI)***;	(j) the address of the applicant's head office ***and, where available, the Legal Entity Identifier (LEI)***;
Article 12(2), first subparagraph, point (ja)			
227a			***(ja) information, if available at the time the authorisation is applied for, on the notified financial data sharing scheme(s) of which the provider intends to become a member.***
Article 12(2), first subparagraph, point (k)			

	Commission Proposal	EP Mandate	Council Mandate
228	(k) where applicable, the written agreement between the financial information service provider and the legal representative evidencing the appointment, the extent of liability and the tasks to be carried out by the legal representative in accordance with Article 13.	(k) where applicable, the written agreement between the financial information service provider and the legal representative evidencing the appointment, the extent of liability and the tasks to be carried out by the legal representative in accordance with Article 13.	*deleted*
Article 12(2), second subparagraph			
229	For the purposes of the first subparagraph, points (c), (d) and (g) the applicant shall provide a description of its audit arrangements and the organizational arrangements it has set up with a view to taking all reasonable steps to protect the interests of its customers and to ensure continuity and reliability in the performance of its activities.	For the purposes of the first subparagraph, points (c), (d) and (g) the applicant shall provide a description of its audit arrangements and the organizational arrangements it has set up with a view to taking all reasonable steps to protect the interests of its customers and to ensure continuity and reliability in the performance of its activities.	For the purposes of the first subparagraph, points (c), (d) and (g) the applicant shall provide a description of its audit arrangements and the organizational arrangements it has set up with a view to taking all reasonable steps to protect the interests of its customers and to ensure continuity and reliability in the performance of its activities.
Article 12(2), second subparagraph a			
229a			***For the purposes of paragraphs 1 and 2, other undertakings that are not legal persons shall only provide financial information services if their legal form ensures a level of protection for third parties' interests equivalent to that afforded by legal persons and if they are subject to equivalent prudential supervision appropriate to their legal form.***
Article 12(2), third subparagraph			
230	The security control and mitigation measures referred to in the first subparagraph, point (f), shall indicate how the applicant will ensure a high level of digital operational resilience in accordance with Chapter II of Regulation (EU) 2022/2554, in particular in relation to technical security and data protection, including for the software and ICT systems used by the applicant or the undertakings to which it outsources the whole or part of its operations.	The security control and mitigation measures referred to in the first subparagraph, point (f), shall indicate how the applicant will ensure a high level of digital operational resilience in accordance with Chapter II of Regulation (EU) 2022/2554, in particular in relation to technical security and data protection, including for the software and ICT systems used by the applicant or the undertakings to which it outsources the whole or part of its operations.	The security control and mitigation measures referred to in the first subparagraph, point (f), shall indicate how the applicant will ensure a high level of digital operational resilience in accordance with Chapter II of Regulation (EU) 2022/2554, in particular in relation to technical security and data protection, including for the software and ICT systems used by the applicant or the undertakings to which it outsources the whole or part of its operations.

	Commission Proposal	EP Mandate	Council Mandate
Article 12(2a), first subparagraph			
231	3.Financial information service providers shall hold a professional indemnity insurance covering the territories in which they access data, or some other comparable guarantee, and shall ensure the following:	3.Financial information service providers shall hold a professional indemnity insurance ***or other comparable guarantee*** covering the territories in which they ~~*access data, or some other comparable guarantee*~~***offer financial information services***, and shall ensure the following:	3.Financial information service providers shall hold a professional indemnity insurance covering the territories in which they ~~*access data*~~***provide financial information services***, or some other comparable guarantee, and shall ensure the following:
Article 12(2a), first subparagraph, point (a)			
232	(a) an ability to cover their liability resulting from non-authorised or fraudulent access to or non-authorised or fraudulent use of data;	(a) an ability to cover their liability resulting from ***professional negligence,*** non-authorised or fraudulent access to or non-authorised or fraudulent use of data;	(a) an ability to cover their liability resulting from ***professional negligence,*** non-authorised or fraudulent access to or non-authorised or fraudulent use of data;
Article 12(2a), first subparagraph, point (b)			
233	(b) an ability to cover the value of any excess, threshold or deductible from the insurance or comparable guarantee;	(b) an ability to cover the value of any excess, threshold or deductible from the insurance or comparable guarantee;	(b) an ability to cover the value of any excess, threshold or deductible from the insurance or comparable guarantee;
Article 12(2a), first subparagraph, point (c)			
234	(c) monitoring of the coverage of the insurance or comparable guarantee on an ongoing basis.	(c) monitoring of the coverage of the insurance or comparable guarantee on an ongoing basis.	(c) monitoring of the coverage of the insurance or comparable guarantee on an ongoing basis.
Article 12(2a), second subparagraph			
235	As an alternative to holding a professional indemnity insurance or other comparable guarantee as required in the first sub-paragraph, the undertaking as referred in the previous subparagraph shall hold initial capital of EUR 50 000, which can be replaced by a professional indemnity insurance or other comparable guarantee after it commences its activity as financial information service provider, without undue delay.	As an alternative to holding a professional indemnity insurance or other comparable guarantee as required in the first sub-paragraph, the undertaking as referred in the previous subparagraph shall hold initial capital of EUR 50 000, which ~~*can*~~***shall, without undue delay,*** be replaced by a professional indemnity insurance or other comparable guarantee ***on liability*** after it commences its activity as financial information service provider~~*, without undue delay*~~.	*deleted*
Article 12(2a), second subparagraph a			

	Commission Proposal	EP Mandate	Council Mandate
235a			***Financial information service providers authorised in accordance with Article 14 shall at all times meet the conditions for their authorisation and inform their competent authority of any change in the information and evidence provided in accordance with this Article which may affect the accuracy of that information or evidence.***
Article 12(3a)			
235b		***3a. Financial information service providers authorised in accordance with Article 14 shall at all times meet the conditions for their authorisation.***	
Article 12(2b), first subparagraph			
236	4.EBA in cooperation with ESMA and EIOPA shall, after consulting all relevant stakeholders, develop draft regulatory technical standards specifying:	4.EBA in cooperation with ESMA and EIOPA shall, after consulting all relevant stakeholders, develop draft regulatory technical standards specifying:	4.~~*EBA in cooperation with ESMA and EIOPA shall*~~***The European Supervisory Authorities (ESAs), through the Joint Committeeshall***, after consulting all relevant stakeholders, develop draft regulatory technical standards specifying:
Article 12(2b), first subparagraph, point (a)			
237	(a) the information to be provided to the competent authority in the application for the authorisation of financial information service providers, including the requirements laid down in paragraph 1, points (a) to (l);	(a) the information to be provided to the competent authority in the application for the authorisation of financial information service providers, including the requirements laid down in paragraph ~~1~~***2***, points (a) to ~~(l)~~***(k)***;	(a) the information to be provided to the competent authority in the application for the authorisation of financial information service providers, including the requirements laid down in paragraph~~1~~ ***2***, points (a) to ~~(l)~~***(j)***;
Article 12(2b), first subparagraph, point (b)			
238	(b) a common assessment methodology for granting authorisation as a financial information service provider, under this Regulation;	(b) a common assessment methodology for granting authorisation as a financial information service provider, under this Regulation;	(b) a common assessment methodology for granting authorisation as a financial information service provider, under this Regulation;
Article 12(2b), first subparagraph, point (c)			
239	(c) what is a comparable guarantee, as referred in paragraph 2, which should be interchangeable	(c) what is a comparable guarantee, as referred in paragraph ~~2~~***3***, which should be interchangeable	(c) what is a comparable guarantee, as referred in paragraph ~~2~~***3***, which should be interchangeable

	Commission Proposal	EP Mandate	Council Mandate
	with a professional indemnity insurance;	with a professional indemnity insurance;	with a professional indemnity insurance;
Article 12(2b), first subparagraph, point (d)			
240	(d) the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee referred to in paragraph 2.	(d) the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee referred to in paragraph ~~2~~3.	(d) the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee referred to in paragraph ~~2~~3.
Article 12(2b), first subparagraph a			
240a			***For the purposes of point (c), own funds or initial capital shall not be excluded from what a comparable guarantee is.***
Article 12(2b), second subparagraph			
241	In developing these regulatory technical standards, EBA shall take account of the following:	In developing these ***draft*** regulatory technical standards, EBA shall take account of the following:	In developing these regulatory technical standards, ~~*EBA*~~***the ESAs*** shall take account of the following:
Article 12(2b), second subparagraph, point (a)			
242	(a) the risk profile of the undertaking;	(a) the risk profile of the undertaking;	(a) the risk profile of the undertaking;
Article 12(2b), second subparagraph, point (b)			
243	(b) whether the undertaking provides other types of services or is engaged in other business;	(b) whether the undertaking provides other types of services or is engaged in other business;	(b) whether the undertaking provides other types of services or is engaged in other business;
Article 12(2b), second subparagraph, point (c)			
244	(c) the size of the activity;	(c) the size of the activity;	(c) the size of the ***financial information services*** activity;
Article 12(2b), second subparagraph, point (d)			
245	(d) the specific characteristics of comparable guarantees and the criteria for their implementation.	(d) the specific characteristics of comparable guarantees and the criteria for their implementation.	(d) the specific characteristics of comparable guarantees and the criteria for their implementation.
Article 12(2b), third subparagraph			
246	EBA, shall submit those draft regulatory technical standards referred to in the first subparagraph to	EBA, shall submit those draft regulatory technical standards referred to in the first subparagraph to	~~*EBA,*~~***The ESAs*** shall submit those draft regulatory technical standards referred to in the first

	Commission Proposal	EP Mandate	Council Mandate
	the Commission by [OP please insert the date = 9 months after entry into force of this Regulation].	the Commission by [OP please insert the date = 9 months after entry into force of this Regulation].	subparagraph to the Commission by [OP please insert the date = 9 months after entry into force of this Regulation].
Article 12(2b), fourth subparagraph			
247	Power is conferred to the Commission to adopt the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation 1093/2015.	Power is conferred to the Commission to adopt the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of ~~*Regulation 1093/2015*~~***Regulation (EU) No 1093/2010***.	Power is conferred to the Commission to adopt the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of ~~*Regulation 1093/2015*~~***Regulation (EU) 1093/2010, Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010***.
Article 12(2b), fifth subparagraph			
248	In accordance with Article 10 of Regulation (EU 1093/2010, EBA shall review and if appropriate, update these regulatory technical standards.	In accordance with Article 10 of Regulation (EU) 1093/2010, EBA shall review and if appropriate, update these regulatory technical standards.	In accordance with Article 10 of Regulation (EU***) 1093/2010, Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010, the ESAs*** ~~*1093/2010, EBA*~~ shall review and if appropriate, update these regulatory technical standards.
Article 12(2b), fifth subparagraph a			
248a			***An account information service provider as defined in Directive 2015/2366/EU may access the categories of customer data referred to in Article 2(1), provided it has been authorised as a financial information service provider.***
Article 12(2c)			
248b			***2c. When the legal person or other undertaking that intends to provide financial information services is a gatekeeper or owned or controlled by an undertaking that has been designated as a gatekeeper, the additional specific assessment, as described in Article 18b of this Regulation, shall be performed in order to be authorised as a Financial Information Service Provider. In this case, the above mentioned assessment shall be***

	Commission Proposal	EP Mandate	Council Mandate
			sent to the EBA which will provide the opinion in accordance to Article 18b(4).
Article 12(4a)			
248c		***4a. A registered account information service provider as defined in Directive (EU) 2015/2366 may only access data under Article 5(1) if it has been authorised as a financial information service provider.***	
Article 12(4b)			
248d		***4b. This Article shall not apply to an undertaking providing core platform services for which one or more of such services has been designated as a gatekeeper pursuant to Article 3 of Regulation (EU) 2022/1925, or to any entity that is owned or controlled by such an undertaking.***	
Article 13			
249	Article 13 Legal representatives	*deleted*	*deleted*
Article 13(1)			
250	*1.*Financial information service providers that do not have an establishment in the Union but that require access to financial data in the Union shall designate, in writing, a legal or natural person as their legal representative in one of the Member States from where the financial information service provider intends to access financial data.	*deleted*	*deleted*
Article 13(2)			
251	*2.*Financial information service providers shall mandate their legal representatives to be addressed in addition to or instead of the financial	*deleted*	*deleted*

	Commission Proposal	EP Mandate	Council Mandate
	information service provider by the competent authorities on all issues necessary for the receipt of, compliance with and enforcement of this Regulation. Financial information service providers shall provide their legal representative with the necessary powers and resources to enable them to cooperate with the competent authorities and ensure compliance with their decisions.		
Article 13(3)			
252	*3.*The designated legal representative may be held liable for non-compliance with obligations under this Regulation, without prejudice to the liability and legal actions that could be initiated against the financial information service provider.	*deleted*	*deleted*
Article 13(4)			
253	*4.*Financial information service providers shall notify the name, address, the electronic mail address and telephone number of their legal representative to the competent authority in the Member State where that legal representative resides or is established. They shall ensure that that information is up to date.	*deleted*	*deleted*
Article 13(5)			
254	*5.*The designation of a legal representative within the Union pursuant to paragraph 1 shall not constitute an establishment in the Union.	*deleted*	*deleted*
Article 14			
255	Article 14 Granting and withdrawal of authorisation of financial information service providers	Article 14 Granting and withdrawal of authorisation of financial information service providers	Article 14 Granting and withdrawal of authorisation of financial information service providers
Article 14(1)			
256	1.The competent authority shall grant an	1.The competent authority shall grant an	1.The competent authority shall grant an

	Commission Proposal	EP Mandate	Council Mandate
	authorisation if the information and evidence accompanying the application complies with of the requirements laid down in Article 11(1) and (2). Before granting an authorisation, the competent authority may, where relevant, consult other relevant public authorities.	authorisation if the information and evidence accompanying the application complies with ~~of~~ the requirements laid down in Article ~~11(1) and (2)~~***12(1), (2) and (3) and if the competent authority's overall assessment, having scrutinised the application, is favourable***. Before granting an authorisation, the competent authority ~~may, where relevant,~~***shall*** consult other relevant public authorities***, in particular the supervisory authorities established pursuant to Regulation (EU) 2016/679***.	authorisation if the information and evidence accompanying the application complies with ***all*** of the requirements laid down in Article ~~11(1) and (2).~~***12*** Before granting an authorisation, the competent authority may, where relevant, consult other relevant public authorities***, in particular the supervisory authorities under Regulation (EU) 2016/679***.
Article 14(2)			
257	2.The competent authority shall authorise a third country financial information service provider provided that all the following conditions are met:	*deleted*	*deleted*
Article 14(2), point (a)			
258	*(a)* the third country financial information service provider has complied with all conditions laid down in Article 12 and 16;	*deleted*	*deleted*
Article 14(2), point (b)			
259	*(b)* the third country financial information service provider has designated a legal representative pursuant to Article 13;	*deleted*	*deleted*
Article 14(2), point (c)			
260	*(c)* where the third country financial information service provider is subject to supervision, the competent authority shall seek to put in place an appropriate cooperation arrangement with the relevant competent authority of the third country where the financial information service provider is established, to ensure an efficient exchange of information;	*deleted*	*deleted*
Article 14(2), point (d)			

	Commission Proposal	EP Mandate	Council Mandate
261	*(d)* the third country where the financial information service provider is established is not listed as a non-cooperative jurisdiction for tax purposes under the relevant Union policy or as a high-risk third-country jurisdiction that presents deficiencies in accordance with Commission Delegated Regulation (EU) 2016/1675.[1] _____ 1. Commission Delegated Regulation (EU) 2016/1675 of 14 July 2016 supplementing Directive (EU) 2015/849 of the European Parliament and of the Council by identifying high-risk third countries with strategic deficiencies	*deleted*	*deleted*
Article 14(3)			
262	*3.*The competent authority shall grant an authorisation only if, taking into account the need to ensure the sound and prudent management of a financial information service provider, the financial information service provider has robust governance arrangements for its information service business. This includes a clear organisational structure with well-defined, transparent and consistent lines of responsibility, effective procedures to identify, manage, monitor and report the risks to which it is or might be exposed, and adequate internal control mechanisms, including sound administrative and accounting procedures. Those arrangements, procedures and mechanisms shall be comprehensive and proportionate to the nature, scale and complexity of the information services provided by the financial information service provider.	3.The competent authority shall grant an authorisation only if, taking into account the need to ensure the sound and prudent management of a financial information service provider, the financial information service provider has robust governance arrangements for its information service business. This includes a clear organisational structure with well-defined, transparent and consistent lines of responsibility, effective procedures to identify, manage, monitor and report the risks to which it is or might be exposed, and adequate internal control mechanisms, including sound administrative and accounting procedures. Those arrangements, procedures and mechanisms shall be comprehensive and proportionate to the nature, scale and complexity of the information services provided by the financial information service provider.	3.The competent authority shall grant an authorisation only if, taking into account the need to ensure the sound and prudent management of a financial information service provider, the financial information service provider has robust governance arrangements for its information service business. This includes a clear organisational structure with well-defined, transparent and consistent lines of responsibility, effective procedures to identify, manage, monitor and report the risks to which it is or might be exposed, and adequate internal control mechanisms, including sound administrative and accounting procedures. Those arrangements, procedures and mechanisms shall be comprehensive and proportionate to the nature, scale and complexity of the information services provided by the financial information service provider.
Article 14(4)			
263	4.The competent authority shall grant an authorisation only if the laws, regulations or	4.The competent authority shall grant an authorisation only if the laws, regulations or	4.The competent authority shall grant an authorisation only if ~~*the laws, regulations or*~~

	Commission Proposal	EP Mandate	Council Mandate
	administrative provisions governing one or more natural or legal persons with which the financial information service provider has close links, or difficulties involved in the enforcement of those laws, regulations or administrative provisions, do not prevent the effective exercise of its supervisory functions.	administrative provisions governing one or more natural or legal persons with which the financial information service provider has close links, or difficulties involved in the enforcement of those laws, regulations or administrative provisions, do not prevent the effective exercise of its supervisory functions.	~~*administrative provisions governing one or more natural or legal persons with which the financial information service provider has close links, or difficulties involved in the enforcement of those laws, regulations or administrative provisions, do not prevent the effective exercise of its supervisory functions.*~~**:**
Article 14(4), point (a)			
263a			***(a) the laws, regulations or administrative provisions governing one or more natural or legal persons with which the financial information service provider has close links;or***
Article 14(4), point (b)			
263b			***(b) difficulties involved in the enforcement of those laws, regulations or administrative provisions, do not prevent the effective exercise of its supervisory functions.***
Article 14(5)			
263c			***5.The competent authority shall grant an authorisation only if it is satisfied that the governance arrangements of the financial information service provider demonstrate that it intends to carry out at least part of its business activities in the Member State where it has its registered office.***
Article 14(5)			
264	5.The competent authority shall grant an authorisation only if it is satisfied that any outsourcing arrangements will not render the financial information service provider a letterbox entity or that they are not undertaken as a means to circumvent the provisions of this Regulation.	5.The competent authority shall grant an authorisation only if it is satisfied that any outsourcing arrangements will not render the financial information service provider a letterbox entity or that they are not undertaken as a means to circumvent the provisions of this Regulation.	5.The competent authority shall grant an authorisation only if it is satisfied that any outsourcing arrangements will not render the financial information service provider ~~*a letterbox entity or*~~***unable to meet its obligations under this Regulation and*** that they are not undertaken as a means to circumvent the provisions of this

	Commission Proposal	EP Mandate	Council Mandate
			Regulation.
Article 14(6)			
265	6.Within 3 months of receipt of an application or, if the application is incomplete, of all of the information required for the decision, the competent authority shall inform the applicant whether the authorisation is granted or refused. The competent authority shall give reasons where it refuses an authorisation.	6.Within ~~3~~2 months of receipt of ~~an~~ a complete application ~~or, if the application is incomplete, of all of the information required for the decision~~, the competent authority shall inform the applicant whether the authorisation is granted or refused. The competent authority shall ~~give reasons~~present to the applicant a detailed report on the grounds of its decision where it refuses an authorisation.	6.Within 3 months of receipt of ~~an~~a complete application ~~or, if the application is incomplete, of all of the information required for the decision~~, the competent authority shall inform the applicant whether the authorisation is granted or refused. The competent authority shall give reasons where it refuses an authorisation. If the competent authority conducts the specific assessment in accordance with Article 18b of this Regulation, it shall inform the applicant within 6 month of receipt of a complete application whether the authorisation is granted or refused.
Article 14(7), first subparagraph			
266	7.The competent authority may withdraw an authorisation issued to a financial information service provider only if the provider:	7.The competent authority may withdraw an authorisation issued to a financial information service provider only if the provider:	7.The competent authority may withdraw an authorisation issued to a financial information service provider only if the provider:
Article 14(7), first subparagraph, point (a)			
267	(a) does not make use of the authorisation within 12 months, expressly renounces the authorisation or has ceased to engage in business for more than 6 months;	(a) does not make use of the authorisation within 12 months, ~~expressly renounces~~requests the competent authority to withdraw the authorisation or has ceased to engage in business for more than 6 months;	(a) does not make use of the authorisation within 12 months, ~~expressly renounces~~ requests the competent authority to withdraw the authorisation or has ceased to engage in business for more than 6 months;
Article 14(7), first subparagraph, point (b)			
268	(b) has obtained the authorisation through false statements or any other irregular means;	(b) has obtained the authorisation through false statements or any other irregular means;	(b) has obtained the authorisation through false statements or any other irregular means;
Article 14(7), first subparagraph, point (c)			
269	(c) no longer meets the conditions for granting the authorisation or fails to inform the competent authority on major developments in this respect;	(c) no longer meets the conditions for granting the authorisation or fails to inform the competent authority on major developments in this respect; or	(c) no longer meets the conditions for granting the authorisation or fails to inform the competent authority on major developments in this respect;

	Commission Proposal	EP Mandate	Council Mandate
Article 14(7), first subparagraph, point (ca)			
269a		***(ca) has breached its obligations under Union data protection law according to a supervisory authority established pursuant to Regulation (EU) 2016/679;***	
Article 14(7), first subparagraph, point (d)			
270	(d) would constitute a risk to consumer protection and the security of data.	(d) would constitute a risk to consumer protection ~~and~~***or*** the security of data.	(d) would constitute a risk to consumer protection and the security of data.
Article 14(7), first subparagraph, point (da)			
270a			***(da) has seriously and systematically infringed this Regulation.***
Article 14(7), second subparagraph			
271	The competent authority shall give reasons for any withdrawal of an authorisation and shall inform those concerned accordingly. The competent authority shall make public the withdrawal of an authorisation, in an anonymised version.	The competent authority shall give reasons for any withdrawal of an authorisation and shall inform those concerned accordingly. The competent authority shall make public the withdrawal of an authorisation~~, in an anonymised version~~.	The competent authority shall give reasons for any withdrawal of an authorisation and shall inform those concerned accordingly. The competent authority shall make public the withdrawal of an authorisation, in an anonymised version.
Article 14(7a)			
271a			***7a. The competent authority of any host Member State may at any time request the competent authority of the home Member State to examine whether the financial information service provider still complies with the conditions under which the authorisation was granted, when there are grounds to suspect that this may no longer be the case.***
Article 14(7a)			
271b		***7a. The ESAs or the competent authority of any host Member State may at any time request the competent authority of the home Member State to examine whether the financial information***	

	Commission Proposal	EP Mandate	Council Mandate
		service provider still complies with the conditions under which the authorisation was granted, when there are grounds to suspect that this may no longer be the case.	
Article 15			
272	Article 15 Register	Article 15 Register	Article 15 Register
Article 15(1)			
273	1.EBA shall develop, operate and maintain an electronic central register which contains the following information:	1.EBA shall develop, operate and maintain an electronic central register which contains the following information:	1.EBA shall develop, operate and maintain an electronic central register which contains the following information:
Article 15(1), point (a)			
274	(a) the authorised financial information service providers.	(a) the authorised financial information service providers~~.~~***, including the name, the address and, where applicable, the authorisation number, and a description of the financial information services offered;***	(a) the authorised financial information service providers~~.~~***, including the name, the address and, where applicable, the authorisation number, and a description of the financial information services offered, and which schemes they are a member of***
Article 15(1), point (b)			
275	(b) the financial information service providers that have notified their intention to access data in a Member State other than their home Member State.	(b) the financial information service providers that have notified their intention to access data in a Member State other than their home Member State~~.~~***;***	(b) the financial information service providers that have notified their intention to access data in a Member State other than their home Member State.
Article 15(1), point (c)			
276	(c) the financial data sharing schemes agreed between data holders and data users.	(c) the financial data ~~*sharing*~~***access*** schemes agreed between data holders and data users~~.~~***;***	(c) the financial data sharing schemes agreed between data holders and data users.
Article 15(1), point (ca)			
276a		***(ca) the information listed in Article 28(2).***	
Article 15(2)			
277	2.The register referred to in paragraph 1 shall		

	Commission Proposal	EP Mandate	Council Mandate
	only contain anonymised data.	*deleted*	*deleted*
Article 15(3)			
278	*3.*The register shall be publicly available on EBA's website and shall allow for easy searching and accessing the information listed.	3.The register shall be publicly available on EBA's website***, shall be machine readable,*** and shall allow for easy searching and accessing the information listed***, free of charge***.	3.The register shall be publicly available on EBA's website***, shall be machine readable,*** and shall allow for easy searching and accessing the information listed***, free of charge***.
Article 15(4)			
279	4.EBA shall enter in the register referred to in paragraph 1 any withdrawal of authorisation of financial information service providers or termination of a financial data sharing scheme.	4.EBA shall enter in the register referred to in paragraph 1 any withdrawal of authorisation of financial information service providers or termination of a financial data ~~*sharing*~~***access*** scheme.	4.EBA shall enter in the register referred to in paragraph 1 any withdrawal of authorisation of financial information service providers or termination of a financial data sharing scheme.
Article 15(5)			
280	5.The competent authorities of Member States shall communicate without delay to EBA the information necessary to fulfil its tasks pursuant to paragraphs 1 and 3. Competent authorities shall be responsible for the accuracy of the information specified in paragraphs 1 and 3 and for keeping that information up to date. They shall, where technically possible, transmit this information to EBA in an automated way.	5.The competent authorities of ***the*** Member States shall communicate without delay***, and where possible in an automated way,*** to EBA the information necessary to fulfil its tasks pursuant to paragraphs 1 and ~~*3*~~***4***. Competent authorities shall be responsible for the accuracy of the information specified in paragraphs 1 and 3 and for keeping that information up to date. They shall, where technically possible, transmit this information to EBA in an automated way.	5.The competent ~~*authorities of*~~***authority of the*** Member ~~*States*~~***State where financial information service provider is authorised*** shall communicate without delay to EBA the information necessary to fulfil its tasks pursuant to paragraphs 1 and ~~*3*~~***4***. Competent authorities shall be responsible for the accuracy of the information specified in paragraphs 1 and 3 and for keeping that information up to date. They shall, where technically possible, transmit this information to EBA in an automated way.
Article 16			
281	Article 16 Organisational requirements for financial information service providers	Article 16 Organisational requirements for financial information service providers	Article 16 Organisational requirements for financial information service providers
Article 16, first paragraph			
282	A financial information service provider shall comply with the following organisational	A financial information service provider shall comply with the following organisational	A financial information service provider shall ***at all times*** comply with the following

	Commission Proposal	EP Mandate	Council Mandate
	requirements:	requirements:	organisational requirements:
Article 16, first paragraph, point (a)			
283	(a) it shall establish policies and procedures sufficient to ensure its compliance, including its managers and employees with its obligations under this Regulation;	(a) it shall establish policies and procedures sufficient to ensure its compliance, including its managers and employees with its obligations under this Regulation;	(a) it shall establish policies and procedures sufficient to ensure its compliance, including its managers and employees with its obligations under this Regulation;
Article 16, first paragraph, point (b)			
284	(b) it shall take reasonable steps to ensure continuity and regularity in the performance of its activities. To that end the financial information service provider shall employ appropriate and proportionate systems, resources and procedures to ensure the continuity of its critical operations, have in place contingency plans and a procedure to test and review regularly the adequacy and efficiency of such plans;	(b) it shall take reasonable steps to ensure continuity and regularity in the performance of its activities. To that end the financial information service provider shall employ appropriate and proportionate systems, ***human and technical*** resources and procedures to ensure the continuity of its critical operations, have in place contingency plans and a procedure to test and review regularly the adequacy and efficiency of such plans;	(b) it shall take reasonable steps to ensure continuity and regularity in the performance of its activities. To that end the financial information service provider shall employ appropriate and proportionate systems, ***human and technical*** resources and procedures to ensure the continuity of its critical operations, have in place contingency plans and a procedure to test and review regularly the adequacy and efficiency of such plans;
Article 16, first paragraph, point (c)			
285	(c) when relying on a third party for the performance of functions which are critical for the provision of continuous and satisfactory service to customers and the performance of activities on a continuous and satisfactory basis, that it takes reasonable steps to avoid undue additional operational risk. Outsourcing of important operational functions may not be undertaken in such a way as to impair materially the quality of its internal control and the ability of the supervisor to monitor the financial information service provider's compliance with all obligations;	(c) when relying on a third party for the performance of functions which are critical for the provision of continuous and satisfactory service to customers and the performance of activities on a continuous and satisfactory basis, that it takes reasonable steps to avoid undue additional operational risk. Outsourcing of important operational functions may not be undertaken in such a way as to impair materially the quality of its internal control and the ability of the ~~*supervisor*~~***competent authority*** to monitor the financial information service provider's compliance with all obligations;	(c) when relying on a third party for the performance of functions which are critical for the provision of continuous and satisfactory service to customers and the performance of activities on a continuous and satisfactory basis, ~~*that it takes*~~ ***it shall take*** reasonable steps to avoid undue additional operational risk. Outsourcing of important operational functions may not be undertaken in such a way as to impair materially the quality of its internal control and the ability of the ***competent authority*** ~~*supervisor*~~ to monitor the financial information service provider's compliance with all obligations***. The financial information service provider shall, in a timely manner, notify the competent authorities prior to the outsourcing of important operational***

	Commission Proposal	EP Mandate	Council Mandate
			functions as well as of any subsequent material developments with respect to those functions;
Article 16, first paragraph, point (d)			
286	(d) it shall have sound governance, administrative and accounting procedures, internal control mechanisms, effective procedures for risk assessment and management, and effective control and safeguard arrangements for information processing systems;	(d) it shall have sound governance, administrative and accounting procedures, internal control mechanisms, effective procedures for risk assessment and management, and effective control and safeguard arrangements for information processing systems;	(d) it shall have sound governance, administrative and accounting procedures, internal control mechanisms, effective procedures for risk assessment and management, and effective control and safeguard arrangements for information processing systems;
Article 16, first paragraph, point (e)			
287	(e) its directors and persons responsible for its management as well as the persons responsible for the management of the data access activities of the financial information service provider are of good repute and possess appropriate knowledge, skills and experience, both individually and collectively, to perform their duties;	(e) its directors and persons responsible for its management as well as the persons responsible for the management of the ~~*data access*~~***financial information service*** activities of the financial information service provider are of good repute and possess appropriate knowledge, skills and experience, both individually and collectively, to perform their duties ***including in relation to the types of data which are subject to the processing***; ***the data subjects concerned; the entities to, and the purposes for which, the personal data may be disclosed; the purpose limitation; storage periods; and processing operations and processing procedures, including measures to ensure lawful and fair processing such as those for other specific processing situations;***	(e) its directors and persons responsible for its management as well as the persons responsible for the management of the ~~*data access*~~ ***financial information service*** activities of the financial information service provider are of good repute and possess appropriate knowledge, skills and experience, both individually and collectively, to perform their duties~~;~~**.**
Article 16, first paragraph, point (f)			
288	(f) it shall establish and maintain effective and transparent procedures for the prompt, fair and consistent monitoring, handling and follow up of a security incident and security related customer complaints, including a reporting mechanism which takes account of the notification obligations laid down in Chapter III of Regulation	(f) it shall establish and maintain effective and transparent procedures ***to ensure the confidentiality, availability and integrity of data in the event of a security incident and*** for the prompt, fair and consistent monitoring, handling and follow up of a security incident and security related customer complaints, including a reporting	(f) it shall establish and maintain effective and transparent procedures ***to ensure the confidentiality, availability and integrity of data in the event of an ICT-related incident and*** ~~-~~for the prompt, fair and consistent monitoring, handling and follow up of a security incident and security related customer complaints, including a

	Commission Proposal	EP Mandate	Council Mandate
	(EU) 2022/2554;	mechanism which takes account of the notification obligations laid down in Chapter III of Regulation (EU) 2022/2554;	reporting mechanism which takes account of the notification obligations laid down in Chapter III of Regulation (EU) 2022/2554~~;~~.
Article 16, first paragraph, point (fa)			
288a			***(fa)it shall fulfil the requirements provided in Article 12 (2) and (3) of this Regulation.***
TITLE VI			
289	TITLE VI Competent authorities and Supervision Framework	TITLE VI Competent authorities and Supervision Framework	TITLE VI Competent authorities and Supervision Framework
Article 17			
290	Article 17 Competent authorities	Article 17 Competent authorities	Article 17 Competent authorities
Article 17(1)			
291	1.Member States shall designate the competent authorities responsible for carrying out the functions and duties provided for in this Regulation. Member States shall notify those competent authorities to the Commission.	1.Member States shall designate the competent authorities responsible for carrying out the functions and duties provided for in this Regulation***, including the supervision of financial data access schemes and compliance of financial information services providers with this Regulation***. Member States shall notify those competent authorities to the Commission.	1.Member States shall designate the competent authorities responsible for carrying out the functions and duties provided for in this Regulation. Member States shall notify those competent authorities to the Commission.
Article 17(2), first subparagraph			
292	2.Member States shall ensure that the competent authorities designated under paragraph 1 possess all the powers necessary for the performance of their duties.	2.Member States shall ensure that the competent authorities designated under paragraph 1 possess all the powers necessary for the performance of their duties.	2.Member States shall ensure that the competent authorities designated under paragraph 1 possess all the powers necessary for the performance of their duties.
Article 17(2), second subparagraph			
293	Member States shall ensure that those competent authorities have the necessary resources, notably in terms of dedicated staff, in order to comply	Member States shall ensure that those competent authorities have the necessary ***human and technical*** resources, notably in terms of dedicated	Member States shall ensure that those competent authorities have the necessary resources, notably in terms of dedicated staff, in order to comply

	Commission Proposal	EP Mandate	Council Mandate
	with their tasks as per the obligations under this Regulation.	staff, in order to comply with their tasks as per the obligations under this Regulation.	with their tasks as per the obligations under this Regulation.
Article 17(3)			
294	3.Member States who have appointed within their jurisdiction more than one competent authority for matters covered by this Regulation shall ensure that those authorities cooperate closely so that they can discharge their respective duties effectively.	3.Member States who have appointed within their jurisdiction more than one competent authority for matters covered by this Regulation shall ensure that those authorities cooperate closely so that they can discharge their respective duties effectively.	3.Member States who have appointed within their jurisdiction more than one competent authority for matters covered by this Regulation shall ensure that those authorities cooperate closely so that they can discharge their respective duties effectively.
Article 17(4)			
295	4.For financial institutions, compliance with this Regulation shall be ensured by the competent authorities specified in Article 46 of Regulation (EU) 2022/2554 in accordance with the powers granted by the respective legal acts listed in that Article, and by this Regulation.	4.For financial institutions, compliance with this Regulation shall be ensured by the competent authorities specified in Article 46 of Regulation (EU) 2022/2554 in accordance with the powers granted by the respective legal acts listed in that Article, and by this Regulation.	4.For financial institutions, compliance with this Regulation shall be ensured by the competent authorities ~~*specified in Article 46 of Regulation (EU) 2022/2554 in accordance with the powers granted*~~ ***designated*** by the ~~*respective legal acts listed in that Article, and by this Regulation.*~~ ***Member States.***
Article 18			
296	Article 18 Powers of competent authorities	Article 18 Powers of competent authorities	Article 18 Powers of competent authorities
Article 18(1), first subparagraph			
297	1.Competent authorities shall have all the investigatory powers necessary for the exercise of their functions. Those powers shall include:	1.Competent authorities shall have all the investigatory powers necessary for the exercise of their functions. Those powers shall include:	1.Competent authorities shall have all the ***supervisory and*** investigatory powers necessary for the exercise of their functions. ***In addition to powers that exist in national law,*** those powers shall include:
Article 18(1), first subparagraph, point (a)			
298	(a) the power to require any natural or legal persons to provide all information that is necessary in order to carry out the tasks of the competent authorities, including information to be provided at recurrent intervals and in specified	(a) the power to require any natural or legal persons to provide all information that is necessary in order to carry out the tasks of the competent authorities, including information to be provided at recurrent intervals and in specified	(a) the power to require any natural or legal persons to provide all information that is necessary in order to carry out the tasks of the competent authorities, including information to be provided at recurrent intervals and in specified

	Commission Proposal	EP Mandate	Council Mandate
	formats for supervisory and related statistical purposes;	formats for supervisory and related statistical purposes;	formats for supervisory and related statistical purposes;
Article 18(1), first subparagraph, point (b)			
299	(b) the power to conduct all necessary investigations of any person referred to in point (a) established or located in the Member State concerned where necessary to carry out the tasks of the competent authorities, including the power to:	(b) the power to conduct all necessary investigations of any person referred to in point (a) established or located in the Member State concerned where necessary to carry out the tasks of the competent authorities, including the power to:	(b) the power to conduct all necessary investigations of any person referred to in point (a) established or located in the Member State concerned where necessary to carry out the tasks of the competent authorities, including the power to:
Article 18(1), first subparagraph, point (b)(i)			
300	(i) require the submission of documents;	(i) require the submission of documents;	(i) require the submission of documents;
Article 18(1), first subparagraph, point (b)(ii)			
301	(ii) examine the data in any form, including the books and records of the persons referred to in point (a) and take copies or extracts from such documents;	(ii) examine the data in any form, including the books and records of the persons referred to in point (a) and take copies or extracts from such documents;	(ii) examine the data in any form, including the books and records of the persons referred to in point (a) and take copies or extracts from such documents;
Article 18(1), first subparagraph, point (b)(iii)			
302	(iii)obtain written or oral explanations from any person referred to in point (a) or their representatives or staff, and, if necessary, to summon and question any such person with a view to obtaining information;	(iii)obtain written or oral explanations from any person referred to in point (a) or their representatives or staff, and, if necessary, to summon and question any such person with a view to obtaining information;	(iii)obtain written or oral explanations from any person referred to in point (a) or their representatives or staff, and, if necessary, to summon and question any such person with a view to obtaining information;
Article 18(1), first subparagraph, point (b)(iv)			
303	(iv) interview any other natural person who agrees to be interviewed for the purpose of collecting information relating to the subject matter of an investigation;	(iv) interview any other natural person who agrees to be interviewed for the purpose of collecting information relating to the subject matter of an investigation;	(iv) interview any other natural person who agrees to be interviewed for the purpose of collecting information relating to the subject matter of an investigation;
Article 18(1), first subparagraph, point (b)(v)			
304	(v) subject to other conditions set out in Union law or in national law, the power to conduct necessary inspections at the premises of the legal	(v) subject to other conditions set out in Union law or in national law, the power to conduct necessary inspections at the premises of the legal	(v) subject to other conditions set out in Union law or in national law, the power to conduct necessary inspections at the premises of the legal

	Commission Proposal	EP Mandate	Council Mandate
	persons and at sites other than the private residence of natural persons referred to in point (a), as well as of any other legal person included in consolidated supervision where a competent authority is the consolidating supervisor, subject to prior notification of the competent authorities concerned.	persons and at sites other than the private residence of natural persons referred to in point (a), as well as of any other legal person included in consolidated supervision where a competent authority is the consolidating supervisor, subject to prior notification of the competent authorities concerned.	persons and at sites other than the private residence of natural persons referred to in point (a), as well as of any other legal person included in consolidated supervision ~~where a competent authority is the consolidating supervisor,~~ subject to prior notification of the competent authorities concerned ***and the consolidating supervisor***.
Article 18(1), first subparagraph, point (b)(vi)			
305	(vi) to enter the premises of natural and legal persons, in line with national law, in order to seize documents and data in any form where a reasonable suspicion exists that documents or data relating to the subject matter of the inspection or investigation may be necessary and relevant to prove a case of breach of provisions of this Regulation;	(vi) to enter the premises of natural and legal persons, in line with national law, in order to seize documents and data in any form where a reasonable suspicion exists that documents or data relating to the subject matter of the inspection or investigation may be necessary and relevant to prove a case of breach of provisions of this Regulation;	(vi) to enter the premises of natural and legal persons, in line with national law, in order to seize documents and data in any form where a reasonable suspicion exists that documents or data relating to the subject matter of the inspection or investigation may be necessary and relevant to prove a case of breach of provisions of this Regulation;
Article 18(1), first subparagraph, point (b)(via)			
305a			***(via) to require financial information service provider to remove members of their management body when they fail to comply with the requirements set out in Article 12(2), point (h);***
Article 18(1), first subparagraph, point (b)(vii)			
306	(vii) to require, insofar as permitted by national law, existing data traffic records held by a telecommunications operator, where there is a reasonable suspicion of a breach and where such records may be relevant to the investigation of a breach of this Regulation;	(vii) to require, insofar as permitted by national law, existing data traffic records held by a telecommunications operator, where there is a reasonable suspicion of a breach and where such records may be relevant to the investigation of a breach of this Regulation;	(vii) to require, insofar as permitted by national law, existing data traffic records held by a telecommunications operator, where there is a reasonable suspicion of a breach and where such records may be relevant to the investigation of a breach of this Regulation;
Article 18(1), first subparagraph, point (b)(viii)			
307	(viii) to request the freezing or sequestration of assets, or both;	(viii) to request the freezing or sequestration of assets, or both***, in accordance with relevant national law***;	(viii) to request***, insofar as permitted by national law,*** the freezing or sequestration of assets, or both;

	Commission Proposal	EP Mandate	Council Mandate
Article 18(1), first subparagraph, point (b)(ix)			
308	(ix) to refer matters for criminal investigation;	(ix) to refer matters for criminal investigation;	(ix) to refer matters for criminal investigation;
Article 18(1), first subparagraph, point (c)			
309	(c) in the absence of other available means to bring about the cessation or the prevention of any breach of this Regulation and in order to avoid the risk of serious harm to the interests of consumers, competent authorities shall be entitled to take any of the following measures, including by requesting a third party or other public authority to implement them:	(c) in the absence of other available means to bring about the cessation or the prevention of any breach of this Regulation and in order to avoid the risk of serious harm to the interests of consumers, competent authorities shall be entitled to take any of the following measures, including by requesting a third party or other public authority to implement them:	(c) in the absence of other available means to bring about the cessation or the prevention of any breach of this Regulation and in order to avoid the risk of serious harm to the interests of consumers, competent authorities shall***, insofar as permitted by national law,*** be entitled to take any of the following measures, including by requesting a third party or other public authority to implement them:
Article 18(1), first subparagraph, point (c)(i)			
310	(i) to remove content or to restrict access to an online interface or to order that a warning is explicitly displayed to customers when they access an online interface;	(i) to remove content or to restrict access to an online interface or to order that a warning is explicitly displayed to customers when they access an online interface;	(i) to remove content or to restrict access to an online interface or to order that a warning is explicitly displayed to customers when they access an online interface;
Article 18(1), first subparagraph, point (c)(ii)			
311	(ii) to order a hosting service provider to remove, disable or restrict access to an online interface;	(ii) to order a hosting service provider to remove, disable or restrict access to an online interface;	(ii) to order a hosting service provider to remove, disable or restrict access to an online interface;
Article 18(1), first subparagraph, point (c)(iii)			
312	(iii) to order domain registries or registrars to delete a fully qualified domain name and to allow the competent authority concerned to record such deletion.	(iii)***where appropriate,*** to order domain registries or registrars to delete a fully qualified domain name and to allow the competent authority concerned to ~~*record such deletion*~~***register it***.	(iii)***where appropriate,*** to order domain registries or registrars to delete a fully qualified domain name and to allow the competent authority concerned to ~~*record such deletion*~~***register it***.
Article 18(1), second subparagraph			
313	The implementation of this paragraph and the exercise of powers set out therein shall be proportionate and comply with Union and national law, including with applicable procedural safeguards and with the principles of the Charter of Fundamental Rights of the European Union.	The implementation of this paragraph and the exercise of powers set out therein shall be proportionate and comply with Union and national law, including with applicable procedural safeguards and with the principles of the Charter of Fundamental Rights of the European Union.	The implementation of this paragraph and the exercise of powers set out therein shall be proportionate and comply with Union and national law, including with applicable procedural safeguards and with the principles of the Charter of Fundamental Rights of the European Union.

	Commission Proposal	EP Mandate	Council Mandate
	The investigation and enforcement measures adopted pursuant to this Regulation shall be appropriate to the nature and the overall actual or potential harm of the infringement.	The investigation and enforcement measures adopted pursuant to this Regulation shall be appropriate to the nature and the overall actual or potential harm of the infringement.	The investigation and enforcement measures adopted pursuant to this Regulation shall be appropriate to the nature and the overall actual or potential harm of the infringement.
Article 18(2), first subparagraph			
314	2.Competent authorities shall exercise their powers to investigate potential breaches of this Regulation, and impose administrative penalties and other administrative measures provided for in this Regulation, in any of the following ways:	2.Competent authorities shall exercise their powers to investigate potential breaches of this Regulation, and impose administrative penalties and other administrative measures provided for in this Regulation, in any of the following ways:	2.Competent authorities shall exercise their powers to investigate potential breaches of this Regulation, and impose administrative penalties and other administrative measures provided for in this Regulation, in any of the following ways:
Article 18(2), first subparagraph, point (a)			
315	(a) directly;	(a) directly;	(a) directly;
Article 18(2), first subparagraph, point (b)			
316	(b) in collaboration with other authorities;	(b) in collaboration with other authorities;	(b) in collaboration with other authorities;
Article 18(2), first subparagraph, point (c)			
317	(c) by delegating powers to other authorities or bodies;	(c) by delegating powers to other authorities or bodies;	(c) by delegating powers to other authorities ~~*or bodies;*~~
Article 18(2), first subparagraph, point (d)			
318	(d) by having recourse to the competent judicial authorities of a Member State.	(d) by having recourse to the competent judicial authorities of a Member State.	(d) by having recourse to the competent judicial authorities of a Member State.
Article 18(2), second subparagraph			
319	Where competent authorities exercise their powers by delegating to other authorities or bodies in accordance withpoint (c), the delegation of power shall specify the delegated tasks, the conditions under which they are to be carried out, and the conditions under which the delegated powers may be revoked. The authorities or bodies to which the powers are delegated shall be organised in such a manner that conflicts of interest are avoided. Competent authorities shall	Where competent authorities exercise their powers by delegating to other authorities or bodies in accordance withpoint (c), the delegation of power shall specify the delegated tasks, the conditions under which they are to be carried out, and the conditions under which the delegated powers may be revoked. The authorities or bodies to which the powers are delegated shall be organised in such a manner that conflicts of interest are avoided. Competent authorities shall	Where competent authorities exercise their powers by delegating to other authorities or bodies in accordance withpoint (c), the delegation of power shall specify the delegated tasks, the conditions under which they are to be carried out, and the conditions under which the delegated powers may be revoked. The authorities or bodies to which the powers are delegated shall be organised in such a manner that conflicts of interest are avoided. Competent authorities shall

	Commission Proposal	EP Mandate	Council Mandate
	oversee the activity of the authorities or bodies to which the powers are delegated.	oversee the activity of the authorities or bodies to which the powers are delegated.	oversee the activity of the authorities or bodies to which the powers are delegated.
Article 18(3)			
320	3.In the exercise of their investigatory and sanctioning powers, including in cross border cases, competent authorities shall cooperate effectively with each other and with the authorities from any sector concerned as applicable to each case and in accordance with national and Union law, to ensure the exchange of information and the mutual assistance necessary for the effective enforcement of administrative sanctions and administrative measures.	3.In the exercise of their investigatory and sanctioning powers, including in cross border cases, competent authorities shall cooperate effectively with each other***, with the supervisory authorities established pursuant to Regulation (EU) 2016/679,*** and with the authorities from any sector concerned as applicable to each case and in accordance with national and Union law, to ensure the exchange of information and the mutual assistance necessary for the effective enforcement of administrative sanctions and administrative measures.	3.In the exercise of their ***supervisory,*** investigatory and sanctioning powers, including in cross border cases, competent authorities shall cooperate effectively with each other***, with the supervisory authorities under Regulation (EU) 2016/679,*** -and with the authorities from any sector concerned as applicable to each case and in accordance with national and Union law, to ensure the exchange of information and the mutual assistance necessary for the effective enforcement of administrative sanctions and administrative measures.
Article 18a			
320a			***Article 18a*** ***Powers of competent authorities in relation to data user that is a gatekeeper or that is an entity owned or controlled by a gatekeeper***
Article 18a(1), first subparagraph			
320b			***1.Within 6 months after the entry into force of this regulation, a data user listed in Article 2(2) that is a gatekeeper or is an entity owned or controlled by a gatekeeper shall be subject to a specific assessment by the competent authority of its establishmentor authorisation, in cooperation with the ESAs and, where appropriate, the Commission.***
Article 18a(1), second subparagraph			
320c			***The specific assessment referred to in the first paragraph shall also be conducted when:***
Article 18a(1), second subparagraph, point (a)			

	Commission Proposal	EP Mandate	Council Mandate
320d			***(a) a legal person or other undertaking that is a gatekeeper or is owned or controlled by a gatekeeper submits an application for authorisation in accordance with Article 12.***
Article 18a(1), second subparagraph, point (b)			
320e			***(b) an existing data user becomes a designated gatekeeper or becomes an entity that is owned or controlled by a gatekeeper.***
Article 18a(1), third subparagraph			
320f			***The specific assessment referred to in point (i) of this paragraph shall be conducted within 6 months of receipt of a complete application, inline with the application process is conducted in accordance with Article 12.***
Article 18a(1), fourth subparagraph			
320g			***The specific assessment referred to in point (ii) of this paragraph shall be conducted within 6 months of the existing data user becoming a designated gatekeeper or becoming an entity that is owned or controlled by a gatekeeper.***
Article 18a(1), fifth subparagraph			
320h			***The entity referred to in paragraph 1 that is subject of an assessment shall notify the competent authority its intent to act as a data user or apply for authorisation, including all relevant information as specified in paragraph 2.***
Article 18a(1), sixth subparagraph			
320i			***Until the national competent authority complete their assessment and adopts a final decision, the entity referred to in paragraph 1 that is the subject of an asssessment is prohibited from providing services as a data user under this***

	Commission Proposal	EP Mandate	Council Mandate
			Regulation or from being granted authorisation as a financial information service provider.
Article 18a(2), first subparagraph			
320j			***2.The specific assessment referred to in paragraph 1 shall be based on an analysis of the following information:***
Article 18a(2), first subparagraph, point (a)			
320k			***(a) a programme of operations submitted by the entity referred to in paragraph 1 that is subject of an assessment, which sets out the functioning, services and activities performed as a data user; including the type of access to customer data and the size of the activity in terms of the number of customers reached;***
Article 18a(2), first subparagraph, point (b)			
320l			***(b) an assessment of the network effects and data driven advantages of the entity referred to in paragraph 1 that is subject of an assessment, in particular in relation to that undertaking's access to, and collection of, customer data or analytics capabilities;***
Article 18a(2), first subparagraph, point (c)			
320m			***(c) evidence that the entity referred to in paragraph 1 that is subject of an assessment has in place sufficient safeguards to demonstrate compliance with the requirements in Articles 5 to 8;***
Article 18a(2), first subparagraph, point (d)			
320n			***(d) evidence that the entity referred to in paragraph 1 that is subject of an assessment has in place sufficient IT, governance and organizational safeguards to demonstrate***

	Commission Proposal	EP Mandate	Council Mandate
			compliance with Article 6(4)(f), and that the segregation of data is ensured at all times and permanently in accordance with Article 6(4b);
Article 18a(2), second subparagraph			
320o			***The competent authority may request the entity referred to in paragraph 1 that is subject of an assessment to submit information in order to complete the assessment on points (a) to (d) of this paragraph. The competent authority may request further information , if it deems that the information provided in the notification is incomplete or outdated for the purposes of the assessment, or that further information is needed.***
Article 18a(2), third subparagraph			
320p			***The competent authority shall conduct the assessment in accordance with paragraph 1 within 60 working days of receiving the complete information, as deemed necessary by the competent authority, to conduct the assessment.***
Article 18a(2), fourth subparagraph			
320q			***During the assessment period, the competent authority may consult the European Commission in its capacity as designator of a gatekeeper under Regulation (EU 2022/1925.)***
Article 18a(3)			
320r			***3.As soon as possible, but not later than 10 working days after the competent authority concludes the specific assessment referred to in paragraph 1 and considers the assessment to be complete, it shall send a copy of that assessment and the related documents to either EBA, ESMA or EIOPA depending on whether the gatekeeper***

	Commission Proposal	EP Mandate	Council Mandate
			or an entity owned or controlled by a gatekeeper referred to in paragraph 1 of this Article is authorised pursuant to one of the Union acts referred to in Article 2(1) of Regulation No 1093/2010, Article 2(1) Regulation (EU) No 1094/2010 or Article 2(1) of Regulation (EU) No 1095/2010.
Article 18a(4)			
320s			***4.The ESA referred to in paragraph 3 of this Article shall provide the competent authority with an opinion on the assessment conducted within 60 working days of receiving the copy of that assessment. Before issuing the above mentioned opinion, the ESA shall consult the European Commission and the European Data Protection Board. The ESA should give a detailed explanation, if its opinion differs from the assessment of the competent authority.***
Article 18a(5), first subparagraph			
320t			***5.After taking into account the opinion given under paragraph 4, the competent authority shall complete any further assessment in 30 working days. The competent authority shall inform the gatekeeper or entity owned or controlled by a gatekeeper referred to in paragraph 1 of the conclusions of its assessment without undue delay.***
Article 18a(5), second subparagraph			
320u			***If the assessment conducted by the competent authority concludes that the assessed entity referred to in paragraph 1 fulfils the requirements in paragraph 2 of this Article, the assessment shall be declared complete by the competent authority and establish:***

	Commission Proposal	EP Mandate	Council Mandate
Article 18a(5), second subparagraph, point (a)			
320v			***(a) the eligibility of the entity referred to in paragraph 1 that is subject of an assessment to provide services as a data user under this Regulation, where the entity is an entity referred to in article 2, paragraph 2, letters a) to n); or***
Article 18a(5), second subparagraph, point (b)			
320w			***(b) the eligibility of the entity referred to in paragraph 1 that is subject of an assessment to be authorised as a financial information service provider in accordance with the procedure outlined in Article 12, where the entity is not referred to in article 2, paragraph 2, letters a) to n).***
Article 18a(5), third subparagraph			
320x			***If the assessment conducted by the competent authority concludes that there are significant deficiencies, the competent authority shall request that the entity referred to in paragraph 1 that is subject of an assessment implement measures to address those deficiencies within maximum 30 working days. The entity referred to in paragraph 1 that is subject of an assessment shall provide the competent authority with a description of the measures it has taken to ensure compliance with the assessment upon their implementation.***
Article 18a(5), fourth subparagraph			
320y			***The competent authority shall consider the measures taken by the entity referred to in paragraph 1 that is subject of an assessment within 30 days and consider whether or not they address its concerns.***
Article 18a(5), fifth subparagraph			

	Commission Proposal	EP Mandate	Council Mandate
320z			***If measures are not taken within the set deadline , or are deemed insufficient by the competent authority to fulfil the requirements under paragraph 2, the competent authority shall, within 30 working days, issue a corresponding decision to prohibit the assessed entity as referred to in paragraph 1 from providing services as a data user under this regulation or from being granted an authorisation as a financial information service provider.***
Article 18a(6)			
320aa			***6.The competent authority may decide to conduct a new assessment of the entity referred to in paragraph 1 that is subject of an assessment to examine if it continues to comply with the requirements under paragraph 2, including if it fails to inform the competent authority on material changes in this respect. The new assessment shall be conducted in accordance with paragraphs 1 to 5 of this Article.***
Article 18a			
320ab		***Article 18a*** ***Specific powers of competent authorities***	
Article 18a(1)			
320ac		***1.By ... [12 months from the date of entry into force of this Regulation], an entity listed in Article 2(2), points (a) to (n) which is owned or controlled by an undertaking providing core platform services for which one or more of such services have been designated as a gatekeeper pursuant to Article 3 of Regulation (EU) 2022/1925 shall be subject to a specific assessment by the competent authority of its***	

	Commission Proposal	EP Mandate	Council Mandate
		registered office.	
Article 18a(2)			
320ad		***2.The specific assessment shall consist of the following information:***	
Article 18a(2), point (a)			
320ae		***(a) a programme of operations submitted by the entity referred to in paragraph 1 which sets out the functioning, services and activities performed as a data user; including the type of access to customer data and the size of the activity in terms of the number of customers reached;***	
Article 18a(2), point (b)			
320af		***(b) an assessment of the network effects and data driven advantages of the entity, in particular in relation to that undertaking's access to, and collection of, customer data or analytics capabilities;***	
Article 18a(2), point (c)			
320ag		***(c) evidence that the entity has in place sufficient safeguards to demonstrate compliance with the requirements in Articles 5 to 8, including Article 6(4), point (f).***	
Article 18a(3)			
320ah		***3.As soon as the competent authority considers the assessment to be complete, it shall send a copy of that assessment to the ESA concerned, depending on whether the entity referred to in paragraph 1 of this Article is authorised pursuant to one of the Union acts referred to in Article 2(1) of Regulation (EU) No 1093/2010, Article 2(1) of Regulation (EU) No 1094/2010 or***	

	Commission Proposal	EP Mandate	Council Mandate
		Article 2(1) of Regulation (EU) No 1095/2010.	
Article 18a(4)			
320ai		***4.The ESA concerned pursuant to paragraph 3 of this Article shall provide the competent authority with a binding opinion on the assessment conducted within 30 calendar days of receiving the copy of that assessment. Before issuing a binding opinion, the ESA concerned shall consult the competent authorities of the other Member States and the European Data Protection Board and shall take the utmost account of their views when issuing its opinion.***	
Article 18a(5), first subparagraph			
320aj		***5.The competent authority shall conclude its assessment once the requirements laid down in paragraphs 2 and 4 of this Article are met. The competent authority shall inform the entity referred to in paragraph 1 of the conclusion of its assessment.***	
Article 18a(5), second subparagraph			
320ak		***If the assessment conducted by the competent authority concludes that the entity fulfils the requirements in paragraph 2 of this Article, the assessment shall be declared complete by the competent authority and the entity referred to in paragraph 1 of this Article shall be confirmed as an eligible entity pursuant to Article 2(2) of this Regulation.***	
Article 18a(5), third subparagraph			
320al		***If the assessment conducted by the competent authority concludes that there are significant deficiencies, the competent authority may request that the entity introduce measures to***	

	Commission Proposal	EP Mandate	Council Mandate
		address those deficiencies. If measures are not taken, the competent authority may determine that the entity is excluded from the scope of this Regulation pursuant to Article 2(2).	
Article 18a(6)			
320am		***6.The competent authority may decide to conduct a new assessment if the entity referred to in paragraph 1 no longer meets the conditions of the assessment or fails to inform the competent authority on major developments in this respect.***	
Article 19			
321	Article 19 Settlement agreements and expedited enforcement procedures	Article 19 Settlement agreements and expedited enforcement procedures	Article 19 Settlement agreements and expedited enforcement procedures
Article 19(1)			
322	1.Without prejudice to Article 20, Member States may lay down rules enabling their competent authorities to close an investigation concerning an alleged breach of this Regulation, following a settlement agreement in order to put an end to the alleged breach and its consequences before formal sanctioning proceedings are started.	1.Without prejudice to Article 20, Member States may lay down rules enabling their competent authorities to close an investigation ***or formal sanctioning proceeding*** concerning an alleged breach of this Regulation, following a settlement agreement in order to put an end to the alleged breach and its consequences before formal sanctioning proceedings are started ***or to close formal sanctioning proceedings by way of settlement***.	1.Without prejudice to Article 20, Member States may lay down rules enabling their competent authorities to close an investigation ***or formal sanctioning proceedings*** concerning an alleged breach of this Regulation, following a settlement agreement in order to put an end to the alleged breach and its consequences before formal sanctioning proceedings are started ***or to close formal sanctioning proceedings by a way of settlement***.
Article 19(1a), first subparagraph			
323	2.Member States may lay down rules enabling their competent authorities to close an investigation concerning an established breach through an expedited enforcement procedure in order to achieve a swift adoption of a decision aiming at imposing an administrative sanction or	2.Member States may lay down rules enabling their competent authorities to close an investigation concerning an established breach through an expedited enforcement procedure in order to achieve a swift adoption of a decision aiming at imposing an administrative sanction or	2.Member States may lay down rules enabling their competent authorities to close an investigation concerning an established breach through an expedited enforcement procedure in order to achieve a swift adoption of a decision aiming at imposing an administrative sanction or

	Commission Proposal	EP Mandate	Council Mandate
	administrative measure.	administrative measure.	administrative measure.
Article 19(1a), second subparagraph			
324	The empowerment of competent authorities to settle or open expedite enforcement procedures does not affect the obligations upon Member States under Article 20.	The empowerment of competent authorities to settle or open expedite enforcement procedures does not affect the obligations upon Member States under Article 20.	The empowerment of competent authorities to settle or open expedite enforcement procedures does not affect the obligations upon Member States under Article 20.
Article 19(3)			
325	3.Where Member States lay down the rules referred to in paragraph 1, they shall notify the Commission of the relevant laws, regulations and administrative provisions regulating the exercise of powers referred to in that paragraph and shall notify it of any subsequent amendments affecting those rules.	3.Where Member States lay down the rules referred to in paragraph 1, they shall notify the Commission of the relevant laws, regulations and administrative provisions regulating the exercise of powers referred to in that paragraph and shall notify it of any subsequent amendments affecting those rules.	3.Where Member States lay down the rules referred to in paragraph 1, they shall notify the Commission of the relevant laws, regulations and administrative provisions regulating the exercise of powers referred to in that paragraph and shall notify it of any subsequent amendments affecting those rules.
Article 20			
326	Article 20 Administrative penalties and other administrative measures	Article 20 Administrative penalties and other administrative measures	Article 20 Administrative penalties and other administrative measures
Article 20(1)			
327	1.Without prejudice to the supervisory and investigative powers of competent authorities listed in Article 18, Member States shall, in accordance with national law, provide for competent authorities to have the power to take appropriate administrative penalties and to take other administrative measures in relation to the following infringements:	1.Without prejudice to the supervisory and investigative powers of competent authorities listed in Article 18, Member States shall, in accordance with national law, provide for competent authorities to have the power to take appropriate administrative penalties and to take other administrative measures in relation to the following infringements:	1.Without prejudice to the supervisory and investigative powers of competent authorities listed in ~~*Article 18*~~***Articles 18a and 18b***, Member States shall, in accordance with national law, provide for competent authorities to have the power to take appropriate administrative penalties and to take other administrative measures in relation to the following infringements:
Article 20(1), point (a)			
328	(a) infringements of Articles 4, 5 and 6;	(a) infringements of Articles 4, 5 and 6;	(a) infringements of Articles 4, 5 and 6;
Article 20(1), point (b)			
329	(b) infringements of Articles 7 and 8;	(b) infringements of Articles 7 and 8;	(b) infringements of Articles 7 and 8;

	Commission Proposal	EP Mandate	Council Mandate
Article 20(1), point (c)			
330	(c) infringements of Article 9 and 10;	(c) infringements of Article 9 and 10;	(c) infringements of Article 9 and 10;
Article 20(1), point (d)			
331	(d) infringements of Articles 13 and 16;	(d) infringements of Articles ***12,*** 13 and 16;	(d) infringements of Articles ~~13~~***12*** and 16;
Article 20(1), point (e)			
332	(e) infringements of Article 28.	(e) infringements of Article 28.	(e) infringements of Article 28.
Article 20(2)			
333	2.Member States may decide not to lay down rules on administrative sanctions and administrative measures applicable to breaches of this Regulation which are subject to sanctions under national criminal law. In such a case, Member States shall notify the Commission of the relevant criminal law provisions and any subsequent amendments thereto.	2.Member States may decide not to lay down rules on administrative sanctions and administrative measures applicable to breaches of this Regulation which are subject to sanctions under national criminal law. In such a case, Member States shall notify the Commission of the relevant criminal law provisions and any subsequent amendments thereto.	2.Member States may decide not to lay down rules on administrative sanctions and administrative measures applicable to breaches of this Regulation which are subject to sanctions under national criminal law. In such a case, Member States shall notify the Commission of the relevant criminal law provisions and any subsequent amendments thereto.
Article 20(3)			
334	3.Member States shall, in accordance with national law, ensure that competent authorities have the power to impose the following administrative penalties and other administrative measures in relation to the infringements referred to in paragraph 1:	3.Member States shall, in accordance with national law, ensure that competent authorities have the power to impose the following administrative penalties and other administrative measures in relation to the infringements referred to in paragraph 1:	3.Member States shall, in accordance with national law, ensure that competent authorities have the power to impose the following administrative penalties and other administrative measures in relation to the infringements referred to in paragraph 1:
Article 20(3), point (a)			
335	(a) a public statement indicating the natural or legal person responsible and the nature of the infringement;	(a) a public statement indicating the natural or legal person responsible and the nature of the infringement;	(a) a public statement indicating the natural or legal person responsible and the nature of the infringement;
Article 20(3), point (b)			
336	(b) an order requiring the natural or legal person responsible to cease the conduct constituting the infringement and to desist from a repetition of that conduct;	(b) an order requiring the natural or legal person responsible to cease the conduct constituting the infringement and to desist from a repetition of that conduct;	(b) an order requiring the natural or legal person responsible to cease the conduct constituting the infringement and to desist from a repetition of that conduct;

	Commission Proposal	EP Mandate	Council Mandate
Article 20(3), point (c)			
337	(c) the disgorgement of the profits gained or losses avoided due to the infringement insofar as they can be determined;	(c) the disgorgement of the profits gained or losses avoided due to the infringement insofar as they can be determined;	(c) the disgorgement of the profits gained or losses avoided due to the infringement insofar as they can be determined;
Article 20(3), point (d)			
338	(d) a temporary suspension of the authorisation of a financial information service provider;	(d) a temporary suspension of the authorisation of a financial information service provider;	(d) a temporary suspension of the authorisation of a financial information service provider;
Article 20(3), point (e)			
339	(e) a maximum administrative fine of at least twice the amount of the profits gained or losses avoided because of the infringement where those can be determined, even if such fine exceeds the maximum amounts set out in this paragraph, point (f), as regards natural persons, or in paragraph 4 as regards legal persons;	(e) a maximum administrative fine of at least twice the amount of the profits gained or losses avoided because of the infringement where those can be determined, even if such fine exceeds the maximum amounts set out in this paragraph, point (f), as regards natural persons, or in paragraph 4 as regards legal persons;	(e) a maximum administrative fine of at least twice the amount of the profits gained or losses avoided because of the infringement where those can be determined, even if such fine exceeds the maximum amounts set out in this paragraph, point (f), as regards natural persons, or in paragraph 4 as regards legal persons;
Article 20(3), point (f)			
340	(f) in the case of a natural person, maximum administrative fines of up to EUR 25 000 per infringement and up to a total of EUR 250 000 per year, or, in the Member States whose official currency is not the euro, the corresponding value in the official currency of that Member State on ... [OP please insert the date of entry into force of this Regulation].	(f) in the case of a natural person, maximum administrative fines of up to EUR ~~*25 000*~~***35 000*** per infringement and up to a total of EUR ~~*250 000*~~***350 000*** per year, or, in the Member States whose official currency is not the euro, the corresponding value in the official currency of that Member State on ... [OP please insert the date of entry into force of this Regulation].	(f) in the case of a natural person, ~~*maximum*~~ administrative ~~*fines*~~***pecuniary penalties*** of up to EUR ~~*25 000 per infringement and up to a total of EUR 250 000 per year, or,*~~***5 million, or*** in the Member States whose official currency is not the euro, the corresponding value in the official currency of that Member State on ... [OP please insert the date of entry into force of this Regulation].
Article 20(3), point (g)			
341	(g) a temporary ban of any member of the management body of the financial information service provider, or any other natural person who is held responsible for the infringement, from exercising management functions in financial information service providers;	(g) a temporary ban of any member of the management body of the financial information service provider, or any other natural person who is held responsible for the infringement, from exercising management functions in financial information service providers;	(g) a temporary ban of any member of the management body of the financial information service provider, or any other natural person who is held responsible for the infringement, from exercising management functions in financial information service providers;
Article 20(3), point (h)			

	Commission Proposal	EP Mandate	Council Mandate
342	(h) in the event of a repeated infringement of the articles referred to in paragraph 1, a ban of at least 10 years for any member of the management body of a financial information service provider, or any other natural person who is held responsible for the infringement, from exercising management functions in a financial information service provider.	(h) in the event of a repeated infringement of the articles referred to in paragraph 1, a ban of at least 10 years for any member of the management body of a financial information service provider, or any other natural person who is held responsible for the infringement, from exercising management functions in a financial information service provider.	*deleted*
Article 20(4), first subparagraph			
343	*4.*Member States shall, in accordance with national law, ensure that competent authorities have the power to impose, in relation to the infringements referred to in paragraph 1 committed by legal persons, maximum administrative fines of:	4.Member States shall, in accordance with national law, ensure that competent authorities have the power to impose, in relation to the infringements referred to in paragraph 1 committed by legal persons, maximum administrative fines of:	4.Member States shall, in accordance with national law, ensure that competent authorities have the power to impose, in relation to the infringements referred to in paragraph 1 committed by legal persons, maximum administrative fines of:
Article 20(4), first subparagraph, point (a)			
344	(a) up to EUR 50 000 per infringement and up to a total of EUR 500 000 per year, or, in the Member States whose official currency is not the euro, the corresponding value in the official currency of that Member State on ... [OP please insert the date of entry into force of this Regulation];	(a) up to EUR ~~*50 000*~~***160 000*** per infringement and up to a total of EUR ~~*500 000*~~***1600 000*** per year, or, in the Member States whose official currency is not the euro, the corresponding value in the official currency of that Member State on ... [OP please insert the date of entry into force of this Regulation];	(a) ***administrative pecuniary penalties of*** up to EUR ~~*50 000 per infringement and up to a total of EUR 500 000 per year, or,*~~***5 million, or*** in the Member States whose official currency is not the euro, the corresponding value in the official currency of that Member State on ... [OP please insert the date of entry into force of this Regulation];
Article 20(4), first subparagraph, point (b)			
345	(b) 2% of the total annual turnover of the legal person according to the last available financial statements approved by the management body;	(b) ~~*2%*~~***4,5%*** of the total annual turnover of the legal person ***of the preceding financial year,*** according to the last available financial statements approved by the management body;	(b) ~~*2%*~~***10%*** of the total annual turnover of the legal person according to the last available ***annual*** financial statements ***for the latest balance sheet date*** approved by the management body;
Article 20(4), second subparagraph			
346	Where the legal person referred to in the first subparagraph is a parent undertaking or a subsidiary of a parent undertaking which is	Where the legal person referred to in the first subparagraph is a parent undertaking or a subsidiary of a parent undertaking which is	Where the legal person referred to in the first subparagraph is a parent undertaking or a subsidiary of a parent undertaking which is

	Commission Proposal	EP Mandate	Council Mandate
	required to prepare consolidated financial statements in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and of the Council[1], the relevant total annual turnover shall be the net turnover or the revenue to be determined in accordance with the relevant accounting standards, according to the consolidated financial statements of the ultimate parent undertaking available for the latest balance sheet date, for which the members of the administrative, management and supervisory body of the ultimate undertaking have responsibility. __________ 1. Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).	required to prepare consolidated financial statements in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and of the Council[1], the relevant total annual turnover shall be the net turnover or the revenue to be determined in accordance with the relevant accounting standards, according to the consolidated financial statements of the ultimate parent undertaking available for the latest balance sheet date, for which the members of the administrative, management and supervisory body of the ultimate undertaking have responsibility. __________ 1. Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).	required to prepare consolidated financial statements in accordance with Article 22 of Directive 2013/34/EU of the European Parliament and of the Council[1], the relevant total annual turnover shall be the net turnover or the revenue to be determined in accordance with the relevant accounting standards, according to the consolidated financial statements of the ultimate parent undertaking available for the latest balance sheet date, for which the members of the administrative, management and supervisory body of the ultimate undertaking have responsibility. __________ 1. Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).
Article 20(5), first subparagraph			
347	5.Member States may empower competent authorities to impose other types of administrative penalties and other administrative measures in addition to those referred to in paragraphs 3 and 4 and may provide for higher amounts of administrative pecuniary fines than those laid down in those paragraphs.	5.Member States may empower competent authorities to impose other types of administrative penalties and other administrative measures in addition to those referred to in paragraphs 3 and 4 and may provide for higher amounts of administrative pecuniary fines than those laid down in those paragraphs.	5.Member States may empower competent authorities to impose other types of administrative penalties and other administrative measures in addition to those referred to in paragraphs 3 and 4 and may provide for higher amounts of administrative pecuniary fines than those laid down in those paragraphs.
Article 20(5), second subparagraph			
348	Member States shall notify to the Commission the level of such higher penalties, and any subsequent amendments thereto.	Member States shall notify to the Commission the level of such higher penalties, and any subsequent amendments thereto.	Member States shall notify to the Commission the level of such higher penalties, and any subsequent amendments thereto.
Article 21			
349	Article 21 Periodic penalty payments	Article 21 Periodic penalty payments	Article 21 Periodic penalty payments

	Commission Proposal	EP Mandate	Council Mandate
Article 21(1), first subparagraph			
350	1.Competent authorities shall be entitled to impose periodic penalty payments on legal or natural persons for an ongoing failure to comply with any decision, order, interim measure, request, obligation or other administrative measure adopted in accordance with this Regulation.	1.Competent authorities shall be entitled to impose periodic penalty payments on legal or natural persons for an ongoing failure to comply with any decision, order, interim measure, request, obligation or other administrative measure adopted in accordance with this Regulation.	1.Competent authorities shall be entitled to impose periodic penalty payments on legal or natural persons for ~~an~~ ongoing ~~failure to comply with any decision, order, interim measure, request~~***breaches of this Regulation, or of any decisions issued by a competent authority***, ~~obligation or other administrative measure adopted~~ in accordance with this Regulation.
Article 21(1), second subparagraph			
351	A periodic penalty payment referred to in the first subparagraph shall be effective and proportionate and shall consist of a daily amount to be paid until compliance is restored. They shall be imposed for a period not exceeding 6 months from the date indicated in the decision imposing the periodic penalty payments.	A periodic penalty payment referred to in the first subparagraph shall be effective and proportionate and shall consist of a daily amount to be paid until compliance is restored. They shall be imposed for a period not exceeding 6 months from the date indicated in the decision imposing the periodic penalty payments.	A periodic penalty payment referred to in the first subparagraph shall be effective ~~and~~ proportionate ***and dissuasive*** and shall consist of a daily amount to be paid until compliance is restored. They shall be imposed for a period not exceeding 6 months from the date indicated in the decision imposing the periodic penalty payments.
Article 21(1), third subparagraph			
352	Competent authorities shall be entitled to impose the following periodic penalty payments which may be adjusted depending on the seriousness of the breach and the needs of the sector:	Competent authorities shall be entitled to impose the following periodic penalty payments which may be adjusted depending on the seriousness of the breach and the needs of the sector:	Competent authorities shall be entitled to impose ~~the following~~***maximum*** periodic penalty payments ~~which may be adjusted depending on the seriousness of the breach and the needs of the sector:~~***of at least:***
Article 21(1), third subparagraph, point (a)			
353	(a) 3% of the average daily turnover in the case of a legal person;	(a) 3% of the average daily turnover in the case of a legal person;	(a) 3% of the average daily turnover in the case of a legal person;
Article 21(1), third subparagraph, point (b)			
354	(b) EUR 30 000 in the case of a natural person.	(b) EUR 30 000 in the case of a natural person.	(b) EUR 30 000 in the case of a natural person.
Article 21(2)			
355	2.The average daily turnover referred to in paragraph 1, third subparagraph, point (a), shall be the total annual turnover, divided by 365.	2.The average daily turnover referred to in paragraph 1, third subparagraph, point (a), shall be the total annual turnover, divided by 365.	2.The average daily turnover referred to in paragraph 1, third subparagraph, point (a), shall be the total annual turnover, divided by 365.

	Commission Proposal	EP Mandate	Council Mandate
Article 21(3)			
356	3.Member States may provide for higher amounts of periodic penalty payments than those laid down in paragraph 1, third subparagraph.	3.Member States may provide for higher amounts of periodic penalty payments than those laid down in paragraph 1, third subparagraph.	3.Member States may provide for higher amounts of periodic penalty payments than those laid down in paragraph 1, third subparagraph.
Article 22			
357	Article 22 Circumstances to be considered when determining administrative penalties and other administrative measures	Article 22 Circumstances to be considered when determining administrative penalties and other administrative measures	Article 22 Circumstances to be considered when determining administrative penalties and other administrative measures
Article 22(1)			
358	1.Competent authorities, when determining the type and level of administrative penalties or other administrative measure, shall take into account all relevant circumstances in order to ensure that such sanctions or measures are effective and proportionate. Those circumstances shall include, where appropriate:	1.Competent authorities, when determining the type and level of administrative penalties or other administrative measure, shall take into account all relevant circumstances in order to ensure that such sanctions or measures are effective and proportionate. Those circumstances shall include, where appropriate:	1.Competent authorities, when determining the type and level of administrative penalties or other administrative measure, shall take into account all relevant circumstances in order to ensure that such sanctions or measures are effective and proportionate. Those circumstances shall include, where appropriate:
Article 22(1), point (a)			
359	(a) the gravity and the duration of the breach;	(a) the ***nature,*** gravity and the duration of the breach ***taking into account the nature, scope or purpose of the processing concerned as well as the number of data subjects affected and the level of damage suffered by them***;	(a) the gravity and the duration of the breach;
Article 22(1), point (b)			
360	(b) the degree of responsibility of the legal or natural person responsible for the breach;	(b) the degree of responsibility of the legal or natural person responsible for the breach;	(b) the degree of responsibility of the legal or natural person responsible for the breach;
Article 22(1), point (c)			
361	(c) the financial strength of the legal or natural person responsible for the breach, as indicated, among other things, by the total annual turnover of the legal person, or the annual income of the natural person responsible for the breach;	(c) the financial strength of the legal or natural person responsible for the breach, as indicated, among other things, by the total annual turnover of the legal person, or the annual income of the natural person responsible for the breach;	(c) the financial strength of the legal or natural person responsible for the breach, as indicated, among other things, by the total annual turnover of the legal person, or the annual income of the natural person responsible for the breach;

	Commission Proposal	EP Mandate	Council Mandate
Article 22(1), point (d)			
362	(d) the level of profits gained or losses avoided by the legal or natural person responsible for the breach, if such profits or losses can be determined;	(d) the level of profits gained or losses avoided by the legal or natural person responsible for the breach, if such profits or losses can be determined;	(d) the level of profits gained or losses avoided by the legal or natural person responsible for the breach, if such profits or losses can be determined;
Article 22(1), point (e)			
363	(e) the losses for third parties caused by the breach, if such losses can be determined;	(e) the losses for third parties caused by the breach, if such losses can be determined;	(e) the losses for third parties caused by the breach, if such losses can be determined;
Article 22(1), point (f)			
364	(f) the disadvantage resulting to the legal or natural person responsible for the breach from the duplication of criminal and administrative proceedings and penalties for the same conduct;	(f) the disadvantage resulting to the legal or natural person responsible for the breach from the duplication of criminal and administrative proceedings and penalties for the same conduct;	(f) the disadvantage resulting to the legal or natural person responsible for the breach from the duplication of criminal and administrative proceedings and penalties for the same conduct;
Article 22(1), point (fa)			
364a		***(fa)the categories of personal data affected by the infringement;***	
Article 22(1), point (g)			
365	(g) the impact of the breach on the interests of customers;.	(g) the impact of the breach on the interests of customers;-	(g) the impact of the breach on the interests of customers;.
Article 22(1), point (h)			
366	(h) any actual or potential systemic negative consequences of the breach;	(h) any actual or potential systemic negative consequences of the breach;	(h) any actual or potential systemic negative consequences of the breach;
Article 22(1), point (i)			
367	(i) the complicity or organised participation of more than one legal or natural person in the breach;	(i) the complicity or organised participation of more than one legal or natural person in the breach;	(i) the complicity or organised participation of more than one legal or natural person in the breach;
Article 22(1), point (j)			
368	(j) previous breaches committed by the legal or natural person responsible for the breach;	(j) previous breaches committed by the legal or natural person responsible for the breach;	(j) previous breaches committed by the legal or natural person responsible for the breach;
Article 22(1), point (k)			

	Commission Proposal	EP Mandate	Council Mandate
369	(k) the level of cooperation of the legal or natural person, responsible for the breach, with the competent authority;	(k) the level of cooperation of the legal or natural person, responsible for the breach, with the competent authority;	(k) the level of cooperation of the legal or natural person, responsible for the breach, with the competent authority;
Article 22(1), point (ka)			
369a		***(ka) the manner in which the infringement became known to the competent authority, in particular whether, and if so to what extent, the controller or processor notified the infringement;***	
Article 22(1), point (l)			
370	(l) any remedial action or measure undertaken by the legal or natural person responsible for the breach to prevent its repetition.	(l) any remedial action or measure undertaken by the legal or natural person responsible for the breach to prevent its repetition.	(l) any remedial action or measure undertaken by the legal or natural person responsible for the breach to prevent its repetition.
Article 22(2)			
371	2.Competent authorities that use settlement agreements or expedited enforcement procedures pursuant to Article 19 shall adapt the relevant administrative penalties and other administrative measures provided for in Article 20 to the case concerned to ensure the proportionality thereof, in particular by considering the circumstances listed in paragraph 1.	2.Competent authorities that use settlement agreements or expedited enforcement procedures pursuant to Article 19 shall adapt the relevant administrative penalties and other administrative measures provided for in Article 20 to the case concerned to ensure the proportionality thereof, in particular by considering the circumstances listed in paragraph 1.	2.Competent authorities that use settlement agreements or expedited enforcement procedures pursuant to Article 19 shall adapt the relevant administrative penalties and other administrative measures provided for in Article 20 to the case concerned to ensure the proportionality thereof, in particular by considering the circumstances listed in paragraph 1.
Article 23			
372	Article 23 Professional secrecy	Article 23 Professional secrecy	Article 23 Professional secrecy
Article 23(1)			
373	1.All persons who work or who have worked for the competent authorities, as well as experts acting on behalf of the competent authorities, are bound by the obligation of professional secrecy.	1.All persons who work or who have worked for the competent authorities, as well as experts acting on behalf of the competent authorities, are bound by the obligation of professional secrecy.	1.All persons who work or who have worked for the competent authorities, as well as experts acting on behalf of the competent authorities, are bound by the obligation of professional secrecy ***in accordance with national laws***.
Article 23(2)			

	Commission Proposal	EP Mandate	Council Mandate
374	2.The information exchanged in accordance with Article 26 shall be subject to the obligation of professional secrecy by both the sharing and recipient authority to ensure the protection of individual and business rights.	2.The information exchanged in accordance with Article 26 shall be subject to the obligation of professional secrecy by both the sharing and recipient authority to ensure the protection of individual and business rights.	2.The information exchanged in accordance with Article 26 shall be subject to the obligation of professional secrecy ***in accordance with national laws*** by both the sharing and recipient authority to ensure the protection of individual and business rights.
Article 24			
375	Article 24 Right of appeal	Article 24 Right of appeal	Article 24 Right of appeal
Article 24(1)			
376	1.Decisions taken by the competent authorities pursuant to this Regulation, may be contested before the courts.	1.Decisions taken by the competent authorities pursuant to this Regulation, may be contested before the courts.	1.Decisions taken by the competent authorities pursuant to this Regulation, may be contested before the courts ***or other relevant bodies as may be appropriate under national law***.
Article 24(2)			
377	2.Paragraph 1 shall apply also in respect of a failure to act.	2.Paragraph 1 shall apply also in respect of a failure to act.	2.Paragraph 1 shall apply also in respect of a failure to act.
Article 25			
378	Article 25 Publication of decisions of competent authorities	Article 25 Publication of decisions of competent authorities	Article 25 Publication of decisions of competent authorities
Article 25(1), first subparagraph			
379	1.Competent authorities shall publish on their website all decisions imposing an administrative penalty or administrative measure on legal and natural persons, for breaches of this Regulation, and where applicable, all settlement agreements. The publication shall include, a short description of the breach, the administrative penalty or other administrative measure imposed, or, where applicable, a statement about the settlement agreement. The identity of the natural person subject to the decision imposing an administrative	1.Competent authorities shall publish on their website all decisions imposing an administrative penalty or administrative measure on legal and natural persons, for breaches of this Regulation, and where applicable, all settlement agreements. The publication shall include, a short description of the breach, the administrative penalty or other administrative measure imposed, or, where applicable, a statement about the settlement agreement. The identity of the natural person subject to the decision imposing an administrative	1.***Subject to Article 25(2),*** competent authorities shall publish on their website all decisions imposing an administrative penalty or administrative measure on legal and natural persons, for breaches of this Regulation, and where applicable, all settlement agreements. The publication shall include, a short description of the breach, the administrative penalty or other administrative measure imposed, or, where applicable, a statement about the settlement agreement. The identity of the natural person

	Commission Proposal	EP Mandate	Council Mandate
	penalty or administrative measure shall not be published.	penalty or administrative measure shall not be published.	subject to the decision imposing an administrative penalty or administrative measure shall not be published.
Article 25(1), second subparagraph			
380	Competent authorities shall publish the decision and the statement referred to in paragraph 1 immediately after the legal or natural person subject to the decision has been notified of that decision or the settlement agreement has been signed.	Competent authorities shall publish the decision and the statement referred to in paragraph 1 immediately after the legal or natural person subject to the decision has been notified of that decision or the settlement agreement has been signed.	Competent authorities shall publish the decision and the statement referred to in paragraph 1 immediately after the legal or natural person subject to the decision has been notified of that decision or the settlement agreement has been signed.
Article 25(2)			
381	2.By derogation from paragraph 1, where the publication of the identity or other personal data of the natural person is deemed necessary by the national competent authority to protect the stability of the financial markets or, to ensure the effective enforcement of this Regulation, including in the case of public statements referred to in Article 20(3) point (a), or temporary bans referred to in Article 20(3) point (g), the national competent authority may publish also the identity of the persons or personal data, provided that it justifies such a decision and that the publication is limited to the personal data that is strictly necessary to protect the stability of the financial markets or to ensure the effective enforcement of this Regulation.	2.By derogation from paragraph 1, where the publication of the identity or other personal data of the natural person is deemed necessary by the national competent authority to protect the stability of the financial markets or, to ensure the effective enforcement of this Regulation, including in the case of public statements referred to in Article 20(3) point (a), or temporary bans referred to in Article 20(3) point (g), the national competent authority may publish also the identity of the persons or personal data, provided that it justifies such a decision and that the publication is limited to the personal data that is strictly necessary to protect the stability of the financial markets or to ensure the effective enforcement of this Regulation.	2.By derogation from paragraph 1, where the publication of the identity or other personal data of the natural person is deemed necessary by the national competent authority to protect the stability of the financial markets or, to ensure the effective enforcement of this Regulation, including in the case of public statements referred to in Article 20(3) point (a), or temporary bans referred to in Article 20(3) point (g), the national competent authority may publish also the identity of the persons or personal data, provided that it justifies such a decision and that the publication is limited to the personal data that is strictly necessary to protect the stability of the financial markets or to ensure the effective enforcement of this Regulation.
Article 25(3)			
382	3.Where the decision imposing an administrative penalty or other administrative measure is subject to appeal before the relevant judicial or other authority, competent authorities shall also publish on their official website, without delay, information on the appeal and any subsequent	3.Where the decision imposing an administrative penalty or other administrative measure is subject to appeal before the relevant judicial or other authority, competent authorities shall also publish on their official website, without delay, information on the appeal and any subsequent	3.Where the decision imposing an administrative penalty or other administrative measure is subject to appeal before the relevant judicial or other authority, competent authorities shall also publish on their official website, without delay, information on the appeal and any subsequent

	Commission Proposal	EP Mandate	Council Mandate
	information on the outcome of such an appeal insofar as it concerns legal persons. Where the appealed decision concerns natural persons and the derogation under paragraph 2 is not applied, competent authorities shall publish information on the appeal only in an anonymised version.	information on the outcome of such an appeal insofar as it concerns legal persons. Where the appealed decision concerns natural persons and the derogation under paragraph 2 is not applied, competent authorities shall publish information on the appeal only in an anonymised version.	information on the outcome of such an appeal insofar as it concerns legal persons. Where the appealed decision concerns natural persons and the derogation under paragraph 2 is not applied, competent authorities shall publish information on the appeal ~~only in an anonymised version~~ ***without the identity of the natural person***. ***Where the appealed decision concerns natural persons and the derogation under paragraph 2 is applied, the competent authority may decide to publish the identity or other personal data of the natural person concerned.***
Article 25(4)			
383	4.Competent authorities shall ensure that any publication made in accordance with this Article remains on their official website for a period of at least 5 years. Personal data contained in the publication shall be kept on the official website of the competent authority only if an annual review shows the continued need to publish that data to protect the stability of the financial markets or to ensure the effective enforcement of this Regulation, and in any event for no longer than 5 years.	4.Competent authorities shall ensure that any publication made in accordance with this Article remains on their official website for a period of at least 5 years. Personal data contained in the publication shall be kept on the official website of the competent authority only if an annual review shows the continued need to publish that data to protect the stability of the financial markets or to ensure the effective enforcement of this Regulation, and in any event for no longer than 5 years.	4.Competent authorities shall ensure that any publication made in accordance with this Article remains on their official website for a period of at least 5 years. Personal data contained in the publication shall be kept on the official website of the competent authority only if an annual review shows the continued need to publish that data to protect the stability of the financial markets or to ensure the effective enforcement of this Regulation, and in any event for no longer than 5 years.
Article 26			
384	Article 26 Cooperation and exchange of information between competent authorities	Article 26 Cooperation and exchange of information between competent authorities	Article 26 Cooperation and exchange of information between competent authorities
Article 26(-1), first subparagraph			
385	1.Competent authorities shall cooperate with each other and with other relevant competent authorities designated under Union or national law applicable to financial institutions for the purposes of this Regulation carrying out the duties	1.Competent authorities shall cooperate with each other and with other relevant competent authorities designated under Union or national law applicable to financial institutions for the purposes of this Regulation carrying out the duties	1.***For the purposes of this Regulation,*** competent authorities shall cooperate with each other and with other relevant competent authorities designated under Union or national law ~~applicable to financial institutions for the~~

	Commission Proposal	EP Mandate	Council Mandate
	of the competent authorities.	of the competent authorities.	~~*purposes of this Regulation carrying out the duties of the competent authorities.*~~
Article 26(-1), second subparagraph			
385a			***Competent authorities shall exchange information as necessary for the performance of their duties under this Regulation. In case of exchanging information containing personal data, those authorities shall ensure full compliance with the Regulation 2016/679.***
Article 26(2)			
386	2.The exchange of information between competent authorities and the competent authorities of other Member States responsible for the authorisation and supervision of financial information service providers shall be allowed for the purposes of carrying out their duties under this Regulation.	2.The exchange of information between competent authorities and the competent authorities of other Member States responsible for the authorisation and supervision of financial information service providers shall be allowed for the purposes of carrying out their duties under this Regulation.	2.The exchange of information between competent authorities and the competent authorities of other Member States responsible for the authorisation and supervision of financial information service providers shall be allowed for the purposes of carrying out their duties under this Regulation.
Article 26(3)			
387	3.Competent authorities exchanging information with other competent authorities under this Regulation may indicate at the time of communication that such information must not be disclosed without their express agreement, in which case such information may be exchanged solely for the purposes for which those authorities gave their agreement.	3.Competent authorities exchanging information with other competent authorities under this Regulation may indicate at the time of communication that such information must not be disclosed without their express agreement, in which case such information may be exchanged solely for the purposes for which those authorities gave their agreement.	3.Competent authorities exchanging information with other competent authorities under this Regulation may indicate at the time of communication that such information must not be disclosed without their express agreement, in which case such information may be exchanged solely for the purposes for which those authorities gave their agreement.
Article 26(4)			
388	4.The competent authority shall not transmit information shared by other competent authorities to other bodies or natural or legal persons without the express agreement of the competent authorities which disclosed it and solely for the purposes for which those authorities gave their	4.The competent authority shall not transmit information shared by other competent authorities to other bodies or natural or legal persons without the express agreement of the competent authorities which disclosed it and solely for the purposes for which those authorities gave their	4.The competent authority shall not transmit information shared by other competent authorities to other bodies or natural or legal persons without the express agreement of the competent authorities which disclosed it and solely for the purposes for which those authorities gave their

	Commission Proposal	EP Mandate	Council Mandate
	agreement, except in duly justified circumstances. In this last case, the contact point shall immediately inform the contact point that sent the information.	agreement, except in duly justified circumstances. In this last case, the contact point shall immediately inform the contact point that sent the information.	agreement, except in duly justified circumstances. In this last case, the contact point shall immediately inform the contact point that sent the information.
Article 26(4a)			
388a			***4a. Paragraphs 3 and 4 are without prejudice to Member States national legislation concerning access to official documents.***
Article 26(5)			
389	5.Where obligations under this Regulation concern the processing of personal data, competent authorities shall cooperate with the supervisory authorities established pursuant to Regulation (EU) 2016/679.	5.Where obligations under this Regulation concern the processing of personal data, competent authorities shall cooperate with the supervisory authorities established pursuant to Regulation (EU) 2016/679.	5.Where obligations under this Regulation concern the processing of personal data, competent authorities shall cooperate with the supervisory authorities established pursuant to Regulation (EU) 2016/679.
Article 27			
390	Article 27 Settlement of disagreements between competent authorities	Article 27 Settlement of disagreements between competent authorities	Article 27 Settlement of disagreements between competent authorities
Article 27(1)			
391	1.Where a competent authority of a Member State considers that, in a particular matter, cross-border cooperation with competent authorities of another Member State as referred to in Articles 28 or 29 of this Regulation does not comply with the relevant conditions set out in those provisions, it may refer the matter to EBA and may request its assistance in accordance with Article 19 of Regulation (EU) No 1093/2010.	1.Where a competent authority of a Member State considers that, in a particular matter, cross-border cooperation with competent authorities of another Member State as referred to in Articles 28 or 29 of this Regulation does not comply with the relevant conditions set out in those provisions, it may refer the matter to EBA and may request its assistance in accordance with Article 19 of Regulation (EU) No 1093/2010.	1.Where a competent authority of a Member State considers that, in a particular matter, cross-border cooperation with competent authorities of another Member State as referred to in Articles 28 or 29 of this Regulation does not comply with the relevant conditions set out in those provisions, it may refer the matter to EBA and may request its assistance in accordance with Article 19 of Regulation (EU) No 1093/2010. ***In case of insurance or occupational pension's competent authorities, they may refer the matter to EIOPA and may request its assistance in accordance with Article 19 of Regulation (EU) No 1094/2010. In case of securities and markets***

	Commission Proposal	EP Mandate	Council Mandate
			<u>competent authorities, they may refer the matter to ESMA and may request its assistance in accordance with Article 19 of Regulation (EU) No 1095/2010.</u>
Article 27(2)			
392	2.Where EBA has been requested to provide assistance pursuant to paragraph 1, it shall take a decision under Article 19(3) of Regulation (EU) No 1093/2010 without undue delay. EBA may also, on its own initiative, assist the competent authorities in reaching an agreement in accordance with Article 19(1), second subparagraph of that Regulation. In either case, the competent authorities involved shall defer their decisions pending resolution of the disagreement pursuant to Article 19 of Regulation (EU) No 1093/2010.	2.Where EBA has been requested to provide assistance pursuant to paragraph 1, it shall take a decision under Article 19(3) of Regulation (EU) No 1093/2010 without undue delay. EBA may also, on its own initiative, assist the competent authorities in reaching an agreement in accordance with Article 19(1), second subparagraph of that Regulation. In either case, the competent authorities involved shall defer their decisions pending resolution of the disagreement pursuant to Article 19 of Regulation (EU) No 1093/2010.	2.Where EBA has been requested to provide assistance pursuant to paragraph 1, it shall take a decision under Article 19(3) of Regulation (EU) No 1093/2010 without undue delay. EBA may also, on its own initiative, assist the competent authorities in reaching an agreement in accordance with Article 19(1), second subparagraph of that Regulation. In either case, the competent authorities involved shall defer their decisions pending resolution of the disagreement pursuant to Article 19 of Regulation (EU) No 1093/2010.
Article 27(2a)			
392a			***<u>2a. Where EIOPA has been requested to provide assistance pursuant to paragraph 1, it shall take a decision under Article 19(3) of Regulation (EU) No 1094/2010 without undue delay. EIOPA may also, on its own initiative, assist the competent authorities in reaching an agreement in accordance with Article 19(1), second subparagraph of that Regulation. In either case, the competent authorities involved shall defer their decisions pending resolution of the disagreement pursuant to Article 19 of Regulation (EU) No 1094/2010.</u>***
Article 27(2b)			
392b			***<u>2b. Where ESMA has been requested to provide assistance pursuant to paragraph 1, it shall take a decision under Article 19(3) of Regulation</u>***

	Commission Proposal	EP Mandate	Council Mandate
			(EU) No 1095/2010 without undue delay. ESMA may also, on its own initiative, assist the competent authorities in reaching an agreement in accordance with Article 19(1), second subparagraph of that Regulation. In either case, the competent authorities involved shall defer their decisions pending resolution of the disagreement pursuant to Article 19 of Regulation (EU) No 1095/2010.
TITLE VII			
393	TITLE VII Cross Border access to data	TITLE VII Cross Border access to data	TITLE VII Cross Border access to data
Article 28			
394	Article 28 Cross-border access to data by financial information service providers	Article 28 Cross-border access to data by financial information service providers	Article 28 Cross-border access to data by financial information service providers ***and financial institutions***
Article 28(1)			
395	1.Financial information service providers and financial institutions shall be allowed to have access to the data listed in Article 2(1) of Union customers held by data holders established in the Union, pursuant to the freedom to provide services or the freedom of establishment.	1.Financial information service providers and financial institutions shall be allowed to have access to the data listed in Article 2(1) of Union customers held by data holders established in the Union, pursuant to the freedom to provide services or the freedom of establishment.	1.Financial information service providers and financial institutions shall ~~*be allowed to*~~***upon request from a customer or upon request from a data user and based on the customer's explicit permission in accordance with Article 5(1),*** have access to the data listed in Article 2(1) of ~~*Union*~~ customers held by data holders established in the Union, pursuant to the freedom to provide services or the freedom of establishment.
Article 28(2), first subparagraph			
396	2.A financial information service provider wishing to have access to the data listed in Article 2(1) of this Regulation for the first time in a Member State other than its home Member State, in the exercise of the right of establishment or the	2.A financial information service provider wishing to have access to the data listed in Article 2(1) of this Regulation for the first time in a Member State other than its home Member State, in the exercise of the right of establishment or the	2.A financial information service provider wishing to have access to the data listed in Article 2(1) ~~*of this Regulation*~~ for the first time ***from a data holder*** in a Member State other than its home Member State, in the exercise of the right of

	Commission Proposal	EP Mandate	Council Mandate
	freedom to provide services, shall communicate the following information to the competent authorities in its home Member State:	freedom to provide services, shall communicate the following information to the competent authorities in its home Member State:	establishment or the freedom to provide services, shall communicate the following information to the competent authorities in its home Member State:
Article 28(2), first subparagraph, point (a)			
397	(a) the name, the address and, where applicable, the authorisation number of the financial information service provider;	(a) the name, the address and, where applicable, the authorisation number ***and the LEI*** of the financial information service provider;	(a) the name***, legal form, the legal entity identifier***, the address and, where applicable, the authorisation number of the financial information service provider;
Article 28(2), first subparagraph, point (b)			
398	(b) the Member State(s) in which it intends to have access to the data listed in Article 2(1);	(b) the Member State(s) in which it intends to have access to the data listed in Article 2(1);	(b) the Member State(s) in which it intends to have access to the data listed in Article 2(1);
Article 28(2), first subparagraph, point (c)			
399	(c) the type of data it wishes to have access to;	(c) the type of data it wishes to have access to;	(c) the type of data it ~~*wishes*~~ ***intends*** to have access to;
Article 28(2), first subparagraph, point (d)			
400	(d) the financial data sharing schemes it is a member.	(d) the financial data ~~*sharing*~~***access*** schemes ***of which*** it is a member.~~–~~	(d) the financial data sharing schemes it is a member ***of***.
Article 28(2), second subparagraph			
401	Where the financial information service provider intends to outsource operational functions of data access to other entities in the host Member State, it shall inform the competent authorities of its home Member State accordingly.	Where the financial information service provider intends to outsource operational functions of data access to other entities in the host Member State, it shall inform the competent authorities of its home Member State accordingly.	Where the financial information service provider intends to outsource operational functions of data access to other entities in the host Member State, it shall inform the competent authorities of its home Member State accordingly.
Article 28(3)			
402	3.Within 1 month of receipt of all of the information referred to in paragraph 1 the competent authorities of the home Member State shall send it to the competent authorities of the host Member State.	3.Within 1 month of receipt of all of the information referred to in paragraph 1 the competent authorities of the home Member State shall send it to the competent authorities of the host Member State.	3.Within 1 month of receipt of all of the information referred to in paragraph ~~1~~***2*** the competent authorities of the home Member State shall send it to the competent authorities of the host Member State. ***The financial information service providers may then start to access data in***

	Commission Proposal	EP Mandate	Council Mandate
			the notified host Member State.
Article 28(4)			
403	4.The financial information service provider shall communicate to the competent authorities of the home Member State without undue delay any relevant change regarding the information communicated in accordance with paragraph 1, including additional entities to which activities are outsourced in the host Member States in which it operates. The procedure provided for under paragraphs 2 and 3 shall apply.	4.The financial information service provider shall communicate to the competent authorities of the home Member State without undue delay any relevant change regarding the information communicated in accordance with paragraph 1, including additional entities to which activities are outsourced in the host Member States in which it operates. The procedure provided for under paragraphs 2 and 3 shall apply.	4.The financial information service provider shall communicate to the competent authorities of the home Member State without undue delay any relevant change regarding the information communicated in accordance with paragraph ~~1~~***2***, including additional entities to which activities are outsourced in the host Member States in which it operates. The procedure provided for under paragraphs 2 and 3 shall apply.
Article 28(4a), first subparagraph			
403a			***4a. The ESAs, through the Joint Committee, shall develop draft regulatory technical standards specifying the framework for cooperation, and for the exchange of information, between competent authorities of the home and of the host Member State in accordance with this Article.***
Article 28(4a), second subparagraph			
403b			***Those draft regulatory technical standards shall specify the method, means and details of cooperation in the notification of financial information service providers operating on a cross-border basis and, in particular, the scope and treatment of information to be submitted, including common terminology and standard notification templates to ensure a consistent and efficient notification process. Those draft regulatory technical standards shall be aligned with the Commission Delegated Regulation (EU) 2017/2055 of 23 June 2017.***
Article 28(4a), third subparagraph			

	Commission Proposal	EP Mandate	Council Mandate
403c			***The ESAs shall submit those draft regulatory technical standards to the Commission by [OP please insert the date= 18 months after the date of entry into force of this Regulation].***
Article 28(4a), fourth subparagraph			
403d			***Power is delegated to the Commission to adopt the regulatory technical standards in accordance with Article 10 to 14 of Regulation (EU) No 1093/2010.***
Article 28(4a)			
403e		***4a. Where the competent authority of a host Member State has reasonable grounds for believing that a financial information service provider acting within its territory under the freedom to provide services or the freedom of establishment infringes the provisions of this Regulation as regards its use of the data of customers located within the host Member State, the competent authority of such host Member State shall have the power to temporarily suspend transmission of data of those customers from data holders to that financial information service provider, until the competent authority of the home Member State has taken the necessary measures to bring the infringements to an end.***	
Article 29			
404	Article 29 Reasons and communication	Article 29 Reasons and communication	Article 29 Reasons and communication
Article 29, first paragraph			
405	Any measure taken by the competent authorities pursuant to Article 18 or Article 28 involving penalties or restrictions on the exercise of the freedom to provide services or the freedom of	Any measure taken by the competent authorities pursuant to Article 18 or Article 28 involving penalties or restrictions on the exercise of the freedom to provide services or the freedom of	Any measure taken by the competent authorities pursuant to Article 18 or Article 28 involving penalties or restrictions on the exercise of the freedom to provide services or the freedom of

	Commission Proposal	EP Mandate	Council Mandate
	establishment shall be properly justified and communicated to the financial information service provider concerned.	establishment shall be properly justified and communicated to the financial information service provider concerned.	establishment shall be properly justified and communicated to the financial information service provider concerned.
TITLE VIII			
406	TITLE VIII Final provisions	TITLE VIII Final provisions	TITLE VIII Final provisions
Article 30			
407	Article 30 Exercise of delegation	Article 30 Exercise of delegation	Article 30 Exercise of delegation
Article 30(1)			
408	1.The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.	1.The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.	1.The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.
Article 30(2)			
409	2.The power to adopt the delegated act referred to in Article 11, shall be conferred on the Commission for a period of XX months from … [OP please insert: date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the XX-month period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.	2.The power to adopt the delegated act referred to in ***Article 10(1), point (ha) and*** Article 11, shall be conferred on the Commission for a period of XX months from … [OP please insert: date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the XX-month period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.	2.The power to adopt the delegated act referred to in Article 11, shall be conferred on the Commission for a period of XX months from … [OP please insert: date of entry into force of this Regulation]. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the XX-month period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.
Article 30(3)			
410	3.The delegation of powers referred to in Article 11, may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the	3.The delegation of powers referred to in ***Article 10(1), point (ha) and*** Article 11, may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to	3.The delegation of powers referred to in Article 11, may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the

	Commission Proposal	EP Mandate	Council Mandate
	power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.	the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.	power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.
Article 30(4)			
411	4.Before adopting a delegated act, the Commission shall consult experts signated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.	4.Before adopting a delegated act, the Commission shall consult ***stakeholders and*** experts ~~*signated*~~***designated*** by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.	4.Before adopting a delegated act, the Commission shall consult experts signated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement of 13 April 2016 on Better Law-Making.
Article 30(5)			
412	5.As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.	5.As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.	5.As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.
Article 30(6)			
413	6.A delegated act adopted pursuant to Article 11, shall enter into force only if no objection has been expressed either by the European Parliament or by the Council within a period of three months of notification of that act to the European Parliament and to the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months on the initiative of the European Parliament or of the Council.	6.A delegated act adopted pursuant to ***Article 10(1), point (ha) or*** Article 11, shall enter into force only if no objection has been expressed either by the European Parliament or by the Council within a period of three months of notification of that act to the European Parliament and to the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months on the initiative of the European Parliament or of the Council.	6.A delegated act adopted pursuant to Article 11, shall enter into force only if no objection has been expressed either by the European Parliament or by the Council within a period of three months of notification of that act to the European Parliament and to the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months on the initiative of the European Parliament or of the Council.
Article 31			
414	Article 31 Evaluation of this Regulation and report on access	Article 31 Evaluation of this Regulation and report on access	Article 31 Evaluation of this Regulation and report on access

	Commission Proposal	EP Mandate	Council Mandate
	to financial data	to financial data	to financial data
Article 31(-1)			
414a			***-1. By [OP please insert the date = 3 years after the date of entry into force of this Regulation the Commission shall carry out a review and submit a report to the European Parliament and to the Council, accompanied, if deemed appropriate, by a legislative proposal. The report shall assess:***
Article 31(-1), point (a)			
414b			***(a) a detailed review of the application; impact in practice; and effectiveness of the requirements of this Regulation as they apply to undertaking designated as a gatekeepers or entities owned or controlled by gatekeepers when acting as data holders or as data users;***
Article 31(-1), point (b)			
414c			***(b) an evaluation whether additional measures, including the exclusion of undertaking designated as gatekeepers or entities owned or controlled by gatekeepers and/or a specific assessment and safeguards of such designated entities by national competent authorities are required.***
Article 31(-1), first subparagraph			
414d		***-1. By ... [one year from the date of entry into application of this Regulation], and every year thereafter, the ESAs shall present a joint annual public report to the European Parliament, the Council and the Commission on the application of this Regulation.***	
Article 31(-1), second subparagraph			

	Commission Proposal	EP Mandate	Council Mandate
414e		***The report referred to in the first subparagraph shall contain at least the following:***	
Article 31(-1), second subparagraph, point (a)			
414f		***(a) a description of developments in the activities of financial information service providers;***	
Article 31(-1), second subparagraph, point (b)			
414g		***(b) an appraisal of whether any changes are needed to the measures set out in this Regulation to ensure the protection of customers and to foster the development of innovative services.***	
Article 31(1)			
415	1.By [OP please insert the date = 4 years after the date of entry into application of this Regulation, the Commission shall carry out an evaluation of this Regulation and submit a report on its main findings to the European Parliament and to the Council as well as to the European Economic and Social Committee. That evaluation shall assess, in particular:	1.By ***...*** [OP please insert the date = ~~*4 years after*~~***48 months from*** the date of entry into ~~*application*~~***force*** of this Regulation, the Commission shall carry out an evaluation of this Regulation and submit a report on its main findings to the European Parliament and to the Council as well as to the European Economic and Social Committee. That evaluation shall assess, in particular:	1.By [OP please insert the date = ~~*4*~~***5*** years after the date of entry into ~~*application*~~ ***force*** of this Regulation, the Commission shall carry out an evaluation of this Regulation and submit a report on its main findings to the European Parliament and to the Council as well as to the European Economic and Social Committee. That evaluation shall assess, in particular:
Article 31(1), point (a)			
416	(a) other categories or sets of data to be made accessible;	(a) other categories or sets of data to be made accessible;	(a) other categories or sets of data to be made accessible~~;~~***, including customer data on pension rights in occupational pension schemes, in accordance with Directive 2009/138/EC and Directive (EU) 2016/2341 of the European Parliament and of the Council.***
Article 31(1), point (b)			
417	(b) the exclusion from the scope of certain categories of data and entities;	(b) the exclusion from the scope of certain categories of data and entities;	(b) the exclusion from the scope of certain categories of data and entities;
Article 31(1), point (c)			

	Commission Proposal	EP Mandate	Council Mandate
418	(c) changes in contractual practices of data holders and data users and the operation of financial data sharing schemes;	(c) changes in contractual practices of data holders and data users and the operation of financial data ~~*sharing*~~***access*** schemes;	(c) changes in contractual practices of data holders and data users and the operation of financial data sharing schemes;
Article 31(1), point (ca)			
418a			***(ca) whether the governance framework of the schemes functions as intended and sufficiently enables the development of open finance markets;***
Article 31(1), point (d)			
419	(d) the inclusion of other types of entities to those entities granted the right of access to data.	(d) the inclusion of other types of entities ~~*to those*~~***on the list of data holders and data users set up under this Regulation, including the inclusion of certain categories of*** entities ~~*granted the right of access to data.*~~***on a voluntary basis;***	(d) the inclusion of other types of entities to those entities granted the right of access to data.
Article 31(1), point (e)			
420	(e) the impact of compensation on the ability of data users to participate in financial data sharing schemes and access data from data holders.	(e) the impact of compensation on the ability of data users to participate in financial data ~~*sharing*~~***access*** schemes and access data from data holders~~.~~***;***	(e) the impact of compensation on the ability of data users to participate in financial data sharing schemes and access data from data holders.
Article 31(1), point (ea)			
420a			***(ea) the financial implications on data holders and data users, as well as costs and benefits to consumers;***
Article 31(1), point (ea)			
420b		***(ea) the impact of the Regulation on financial inclusion and simplicity of financial product and services;***	
Article 31(1), point (eb)			
420c			***(eb) data users' compliance with the provisions set out in Article 7.***
Article 31(1), point (eb)			

	Commission Proposal	EP Mandate	Council Mandate
420d		***(eb) the adequacy of the administrative penalties and measures;***	
Article 31(1), point (ec)			
420e		***(ec) the implementation costs of the Regulation;***	
Article 31(1), point (ed)			
420f		***(ed) the impact of the Regulation on sustainable finance.***	
Article 31(1), point (ee)			
420g		***(ee) the activities under this Regulation of any undertaking designated as a gatekeeper pursuant to Article 3 of Regulation (EU) 2022/1925 to evaluate whether additional measures, including the exclusion of such designated entities, are required. The competent authorities of Member States shall provide any relevant information they have that the Commission may require for the purposes of drawing up the assessment to this effect.***	
Article 31(2)			
421	2.By [OP please insert the date = 4 years after the date of entry into force of this Regulation, the Commission shall submit a report to the European Parliament and the Council assessing the conditions for access to financial data applicable to account information service providers under this Regulation and under Directive (EU) 2015/2366. The report can be accompanied, if deemed appropriate, by a legislative proposal.	2.By ***...*** [OP please insert the date = ~~*4 years after*~~***48 months from*** the date of entry into force of this Regulation, the Commission shall submit a report to the European Parliament and the Council assessing the conditions for access to financial data applicable to account information service providers under this Regulation and under Directive (EU) 2015/2366. The report can be accompanied, if deemed appropriate, by a legislative proposal.	2.By [OP please insert the date =~~*4*~~ ***5*** years after the date of entry into force of this Regulation, the Commission shall submit a report to the European Parliament and the Council assessing the conditions for access to~~*financial*~~ ***customer*** data applicable to account information service providers under this Regulation and under Directive (EU) 2015/2366.~~-~~ The report can be accompanied, if deemed appropriate, by a legislative proposal.
Article 32			
422	Article 32	Article 32	Article 32

	Commission Proposal	EP Mandate	Council Mandate
	Amendment to Regulation (EU) No 1093/2010	Amendment to Regulation (EU) No 1093/2010	Amendment to Regulation (EU) No 1093/2010
Article 32, first paragraph			
423	In Article 1(2) of Regulation (EU) No 1093/2010, the first subparagraph is replaced by the following:	In Article 1(2) of Regulation (EU) No 1093/2010, the first subparagraph is replaced by the following:	In Article 1(2) of Regulation (EU) No 1093/2010, the first subparagraph is replaced by the following:
Article 32, first paragraph, amending provision, first paragraph			
424	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2002/87/EC, Directive 2008/48/EC*, Directive 2009/110/EC, Regulation (EU) No 575/2013**, Directive 2013/36/EU***, Directive 2014/49/EU****, Directive 2014/92/EU*****, Directive (EU) 2015/2366******, Regulation (EU) 2023/1114 (*******), Regulation (EU) 2024/…/EU (********) of the European Parliament and of the Council and, to the extent that those acts apply to credit and financial institutions and the competent authorities that supervise them, within the relevant parts of Directive 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority. The Authority shall also act in accordance with Council Regulation (EU) No 1024/2013*********.	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2002/87/EC, Directive 2008/48/EC*, Directive 2009/110/EC, Regulation (EU) No 575/2013**, Directive 2013/36/EU***, Directive 2014/49/EU****, Directive 2014/92/EU*****, Directive (EU) 2015/2366******, Regulation (EU) 2023/1114 (*******), Regulation (EU) 2024/…/EU (********) of the European Parliament and of the Council and, to the extent that those acts apply to credit and financial institutions and the competent authorities that supervise them, within the relevant parts of Directive 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority. The Authority shall also act in accordance with Council Regulation (EU) No 1024/2013*********.	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Directive 2002/87/EC, Directive 2008/48/EC*, Directive 2009/110/EC, Regulation (EU) No 575/2013**, Directive 2013/36/EU***, Directive 2014/49/EU****, Directive 2014/92/EU*****, Directive (EU) 2015/2366******, Regulation (EU) 2023/1114 (*******), Regulation (EU) 2024/…/EU (********) of the European Parliament and of the Council and, to the extent that those acts apply to credit and financial institutions and the competent authorities that supervise them, within the relevant parts of Directive 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority. The Authority shall also act in accordance with Council Regulation (EU) No 1024/2013*********.
Article 32, first paragraph, amending provision, second paragraph			
425	* Directive 2008/48/EC Of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC (OJ L 133, 22.5.2008, p. 66).	* Directive 2008/48/EC Of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC (OJ L 133, 22.5.2008, p. 66).	* Directive 2008/48/EC Of the European Parliament and of the Council of 23 April 2008 on credit agreements for consumers and repealing Council Directive 87/102/EEC (OJ L 133, 22.5.2008, p. 66).
Article 32, first paragraph, amending provision, third paragraph			

	Commission Proposal	EP Mandate	Council Mandate
426	** Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).	** Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).	** Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).
Article 32, first paragraph, amending provision, fourth paragraph			
427	***Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).	***Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).	***Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).
Article 32, first paragraph, amending provision, fifth paragraph			
428	**** Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).	**** Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).	**** Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).
Article 32, first paragraph, amending provision, sixth paragraph			
429	***** Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).	***** Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).	***** Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).
Article 32, first paragraph, amending provision, seventh paragraph			
430	******Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p.	******Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p.	******Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p.

	Commission Proposal	EP Mandate	Council Mandate
	35).	35).	35).
Article 32, first paragraph, amending provision, eighth paragraph			
431	******* Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).	******* Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).	******* Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p. 40).
Article 32, first paragraph, amending provision, ninth paragraph			
432	******** Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) 1095/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L ..., ..., p.).	******** Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) 1095/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L ..., ..., p.).	******** Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) 1095/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L ..., ..., p.).
Article 32, first paragraph, amending provision, tenth paragraph			
433	********* Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63). ’	********* Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63). ’	********* Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63). ’
Article 33			
434	Article 33 Amendment to Regulation (EU) No 1094/2010	Article 33 Amendment to Regulation (EU) No 1094/2010	Article 33 Amendment to Regulation (EU) No 1094/2010
Article 33, first paragraph			
435	In Article 1(2) of Regulation (EU) No 1094/2010, the first subparagraph is replaced by the following:	In Article 1(2) of Regulation (EU) No 1094/2010, the first subparagraph is replaced by the following:	In Article 1(2) of Regulation (EU) No 1094/2010, the first subparagraph is replaced by the following:
Article 33, first paragraph, amending provision, first paragraph			

	Commission Proposal	EP Mandate	Council Mandate
436	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Regulation (EU) 2024/…/EU (*), of Directive 2009/138/EC with the exception of Title IV thereof, of Directive 2002/87/EC, Directive (EU) 2016/97 (**) and Directive (EU) 2016/2341 (***) of the European Parliament and of the Council, and, to the extent that those acts apply to financial information services providers, insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of Directive 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.’	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Regulation (EU) 2024/…/EU (*), of Directive 2009/138/EC with the exception of Title IV thereof, of Directive 2002/87/EC, Directive (EU) 2016/97 (**) and Directive (EU) 2016/2341 (***) of the European Parliament and of the Council, and, to the extent that those acts apply to financial information services providers, insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of Directive 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.’	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Regulation (EU) 2024/…/EU (*), of Directive 2009/138/EC with the exception of Title IV thereof, of Directive 2002/87/EC, Directive (EU) 2016/97 (**) and Directive (EU) 2016/2341 (***) of the European Parliament and of the Council, and, to the extent that those acts apply to financial information services providers, insurance undertakings, reinsurance undertakings, institutions for occupational retirement provision and insurance intermediaries, within the relevant parts of Directive 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.’
Article 33, first paragraph, amending provision, second paragraph			
437	* Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010, (EU) 1094/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L …, ..., p.).	* Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010, (EU) 1094/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L …, ..., p.).	* Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) No 1094/2010, (EU) No 1095/2010, (EU) 1094/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L …, ..., p.).
Article 33, first paragraph, amending provision, third paragraph			
438	** Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19).	** Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19).	** Directive (EU) 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (OJ L 26, 2.2.2016, p. 19).
Article 33, first paragraph, amending provision, fourth paragraph			
439	*** Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and	*** Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and	*** Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and

	Commission Proposal	EP Mandate	Council Mandate
	supervision of institutions for occupational retirement provision (IORPs) (OJ L 354, 23.12.2016, p. 37). ’	supervision of institutions for occupational retirement provision (IORPs) (OJ L 354, 23.12.2016, p. 37). ’	supervision of institutions for occupational retirement provision (IORPs) (OJ L 354, 23.12.2016, p. 37). ’
Article 34			
440	Article 34 Amendment to Regulation (EU) No 1095/2010	Article 34 Amendment to Regulation (EU) No 1095/2010	Article 34 Amendment to Regulation (EU) No 1095/2010
Article 34, first paragraph			
441	In Article 1(2) of Regulation (EU) No 1095/2010, the first subparagraph is replaced by the following:	In Article 1(2) of Regulation (EU) No 1095/2010, the first subparagraph is replaced by the following:	In Article 1(2) of Regulation (EU) No 1095/2010, the first subparagraph is replaced by the following:
Article 34, first paragraph, amending provision, first paragraph			
442	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Directives 97/9/EC, 98/26/EC, 2001/34/EC, 2002/47/EC, 2004/109/EC, 2009/65/EC, Directive 2011/61/EU of the European Parliament and of the Council*, Regulation (EC) No 1060/2009 and Directive 2014/65/EU of the European Parliament and of the Council**, Regulation (EU) 2017/1129 of the European Parliament and of the Council***, Regulation (EU) 2023/1114of the European Parliament and of the Council**** Regulation (EU) 2024/… of the European Parliament and of the Council***** and to the extent that those acts apply to firms providing investment services or to collective investment undertakings marketing their units or shares, issuers or offerors of crypto-assets, persons seeking admission to trading or crypto-asset service providers, financial information service providers and the competent authorities	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Directives 97/9/EC, 98/26/EC, 2001/34/EC, 2002/47/EC, 2004/109/EC, 2009/65/EC, Directive 2011/61/EU of the European Parliament and of the Council*, Regulation (EC) No 1060/2009 and Directive 2014/65/EU of the European Parliament and of the Council**, Regulation (EU) 2017/1129 of the European Parliament and of the Council***, Regulation (EU) 2023/1114of the European Parliament and of the Council**** Regulation (EU) 2024/… of the European Parliament and of the Council***** and to the extent that those acts apply to firms providing investment services or to collective investment undertakings marketing their units or shares, issuers or offerors of crypto-assets, persons seeking admission to trading or crypto-asset service providers, financial information service providers and the competent authorities	‘ The Authority shall act within the powers conferred by this Regulation and within the scope of Directives 97/9/EC, 98/26/EC, 2001/34/EC, 2002/47/EC, 2004/109/EC, 2009/65/EC, Directive 2011/61/EU of the European Parliament and of the Council*, Regulation (EC) No 1060/2009 and Directive 2014/65/EU of the European Parliament and of the Council**, Regulation (EU) 2017/1129 of the European Parliament and of the Council***, Regulation (EU) 2023/1114of the European Parliament and of the Council**** Regulation (EU) 2024/… of the European Parliament and of the Council***** and to the extent that those acts apply to firms providing investment services or to collective investment undertakings marketing their units or shares, issuers or offerors of crypto-assets, persons seeking admission to trading or crypto-asset service providers, financial information service providers and the competent authorities

	Commission Proposal	EP Mandate	Council Mandate
	that supervise them, within the relevant parts of, Directives 2002/87/EC and 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.	that supervise them, within the relevant parts of, Directives 2002/87/EC and 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.	that supervise them, within the relevant parts of, Directives 2002/87/EC and 2002/65/EC, including all directives, regulations, and decisions based on those acts, and of any further legally binding Union act which confers tasks on the Authority.
Article 34, first paragraph, amending provision, second paragraph			
443	____________	____________	____________
Article 34, first paragraph, amending provision, third paragraph			
444	* Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).	* Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).	* Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 (OJ L 174, 1.7.2011, p. 1).
Article 34, first paragraph, amending provision, fourth paragraph			
445	** Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).	** Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).	** Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349).
Article 34, first paragraph, amending provision, fifth paragraph			
446	***Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12).	***Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12).	***Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12).
Article 34, first paragraph, amending provision, sixth paragraph			
447	**** Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending	**** Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending	**** Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending

	Commission Proposal	EP Mandate	Council Mandate
	Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p.40).'	Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p.40).'	Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (OJ L 150, 9.6.2023, p.40).'
Article 34, first paragraph, amending provision, seventh paragraph			
448	***** Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L ..., ..., p.). '	***** Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L ..., ..., p.). '	***** Regulation (EU) 2024/… of the European Parliament and of the Council of … on a framework for Financial Data Access and amending Regulations (EU) No 1093/2010, (EU) 1094/2010, (EU) 1095/2010 and (EU) 2022/2554 and Directive (EU) 2019/1937 (OJ L ..., ..., p.). '
Article 35			
449	Article 35 Amendment to Regulation (EU) 2022/2554	Article 35 Amendment to Regulation (EU) 2022/2554	Article 35 Amendment to Regulation (EU) 2022/2554
Article 35, first paragraph			
450	Article 2(1) of Regulation (EU) 2022/2554 is amended as follows:	Article 2(1) of Regulation (EU) 2022/2554 is amended as follows:	Article 2(1) of Regulation (EU) 2022/2554 is amended as follows:
Article 35, first paragraph, point (1)			
451	(1) In point (u), the punctuation mark "."is replaced by ";"	(1) In point (u), the punctuation mark "."is replaced by ";"	~~(1)~~***(a)*** In point (u), ~~the punctuation mark~~ "***ICT third-party service providers."*** ~~."~~is replaced by "***financial information service providers;"*** ~~;"~~ This should have been an amending provision in the COM Proposal
Article 35, first paragraph, point (2)			
452	(2) the following point (v) is added:	(2) the following point (v) is added:	~~(2)~~***(b)*** the following point (v) is added:
Article 35, first paragraph, point (2), amending provision, numbered paragraph (v)			
453	" (v) financial information service providers. "	" (v) financial information service providers. "	" (v) ~~financial information~~***ICT third-party*** service providers.

	Commission Proposal	EP Mandate	Council Mandate
			”
Article 35, first paragraph a			
453a			***(2) Article 2(2) of Regulation (EU) 2022/2554 is replaced as follows:***
Article 35, first paragraph a, amending provision, first paragraph			
453b			***For the purposes of this Regulation, entities referred to in paragraph 1, points (a) to (u), shall collectively be referred to as ‘financial entities***
Article 35, first paragraph b			
453c			***(3) Article 2(3) of Regulation (EU) 2022/2554 is amended as follows:***
Article 35, first paragraph b, point (1)			
453d			***(1) Point (e), is replaced as follows:***
Article 35, first paragraph b, point (1), amending provision, first paragraph			
453e			***insurance intermediaries, reinsurance intermediaries and ancillary insurance intermediaries which are microenterprises or small or medium-sized enterprises, as well as ancillary insurance intermediaries carrying out insurance distribution activities that meet the conditions referred to in Article 1(3) of Directive (EU) 2016/97.***
Article 35, first paragraph c			
453f			***(4) Article 46 of Regulation (EU) 2022/2554 is amended as follows:***
Article 35, first paragraph c, point (1)			
453g			***(1) In point (q), the punctuation mark “.”is replaced by “;”***
Article 35, first paragraph c, point (2)			

	Commission Proposal	EP Mandate	Council Mandate
453h			***(2) the following point (r) is added:***
Article 35, first paragraph c, point (2), amending provision, first paragraph			
453i			***(r) for financial information service providers, the competent authority designated in accordance with Article 17(1) of Regulation on Financial Data Access (FIDA).***
Article 36			
454	Article 36 Entry into force and application	Article 36 Entry into force and application	Article 36 Entry into force and application
Article 36, first paragraph			
455	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Regulation shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.
Article 36, first paragraph a			
455a			***For the customer data listed in:***
Article 36, first paragraph a, point (a)			
455b			***(a) Article 2(1)(a) with regard to data on credit agreements for consumers;***
Article 36, first paragraph a, point (b)			
455c			***(b) Article 2(1)(a) with regard to data on accounts;***
Article 36, first paragraph a, point (c)			
455d			***(c) Article 2(1)(b) with regard to data on savings;***
Article 36, first paragraph a, point (d)			
455e			***(d) Article 2(1)(e) with regard to data on motor insurance, including data collected for the purposes of a demands and needs assessment in accordance with Article 20 of Directive (EU)***

	Commission Proposal	EP Mandate	Council Mandate
			2016/97;
Article 36, first paragraph b			
455f			***it shall apply from [OP please insert the date = 24 months after the date of entry into force of this Regulation]. However, Articles 9 to 11 shall apply from [OP please insert the date = 18 months after the date of entry into force of this Regulation].***
Article 36, first paragraph c			
455g			***For the customer data listed in:***
Article 36, first paragraph c, point (a)			
455h			***(a) Article 2(1)(a) with regard to data on credit agreements for consumers relating to residential immovable property;***
Article 36, first paragraph c, point (b)			
455i			***Article 2(1)(b) with regard to data on investments in financial instruments, including data related to customers' sustainability preferences and other data collected for the purposes of carrying out an assessment of suitability and appropriateness in accordance with Article 25 of Directive 2014/65/EU;***
Article 36, first paragraph c, point (c)			
455j			***Article 2(1)(b) with regard to data on crypto assets, including data collected for the purposes of carrying out an assessment of suitability and appropriateness in accordance with Article 81(1) of Regulation (EU) 2023/1114;***
Article 36, first paragraph c, point (d)			
455k			***Article 2(1)(d);***
Article 36, first paragraph c, point (e)			

	Commission Proposal	EP Mandate	Council Mandate
455l			***Article 2(1)(b) with regard to data on entry knowledge test in accordance with Article 21 of Regulation (EU) 2020/1503;***
Article 36, first paragraph d			
455m			***it shall apply from [OP please insert the date = 36 months after the date of entry into force of this Regulation]. However, Articles 9 to 11 shall apply from [OP please insert the date = 30 months after the date of entry into force of this Regulation].***
Article 36, first paragraph e			
455n			***For the customer data listed in:***
Article 36, first paragraph e, point (a)			
455o			***(a) Article 2(1)(a) with regard to data on credit agreements except for data on credit agreements for consumers and data for credit agreements for consumers relating to residential immovable property;***
Article 36, first paragraph e, point (b)			
455p			***(b) Article 2(1)(a) with regard to data which forms part of a creditworthiness assessment of a firm and which is collected as part of a credit agreement application process or a request for a credit rating;***
Article 36, first paragraph e, point (c)			
455q			***(c) Article 2(1)(e) other than data on motor insurance, including data collected for the purposes of a demands and needs assessment in accordance with Article 20 of Directive (EU) 2016/9;***
Article 36, first paragraph e, point (d)			

	Commission Proposal	EP Mandate	Council Mandate
455r			***(d) Article 2(1)(b) with regard to data on insurance-based investment products, including data related to customers' sustainability preferences and other data collected for the purposes of carrying out an assessment of suitability and appropriateness in accordance with Article 30 of Directive (EU) 2016/97 and insurance-based individual pension products;***
Article 36, first paragraph f			
455s			***it shall apply from [OP please insert the date = 48 months after the date of entry into force of this Regulation]. However, Articles 9 to 11 shall apply from [OP please insert the date = 42 months after the date of entry into force of this Regulation].***
Article 36, second paragraph			
456	It shall apply from [OP please insert the date = 24 months after the date of entry into force of this Regulation]. However, Articles 9 to 13 shall apply from [OP please insert the date = 18 months after the date of entry into force of this Regulation].	It shall apply from [OP please insert the date = ~~24~~***32*** months ~~after~~***from*** the date of entry into force of this Regulation]. However, Articles 9 to 13 shall apply from [OP please insert the date = ~~18~~***30*** months ~~after~~***from*** the date of entry into force of this Regulation].	*deleted*
Article 36, second paragraph a			
456a		***This Regulation shall apply to entities when acting as data holders or data users as referred to in Article 2(2) from ...[38 months from the date of entry into force of this Regulation]. However, Articles 9 to 13 shall apply to those entities from ...[36 months from the date of entry into force of this Regulation].***	
Article 36, third paragraph			
457	This Regulation shall be binding in its entirety and directly applicable in all Member States.	This Regulation shall be binding in its entirety and directly applicable in all Member States.	This Regulation shall be binding in its entirety and directly applicable in all Member States.

	Commission Proposal	EP Mandate	Council Mandate
Formula			
458	Done at Brussels,	Done at ~~*Brussels*~~,	Done at Brussels,
Formula			
459	For the European Parliament	For the European Parliament	For the European Parliament
Formula			
460	The President	The President	The President
Formula			
461	For the Council	For the Council	For the Council
Formula			
462	The President	The President	The President