

The road to authorisation

For credit institutions

Preparatory phase, consultation

Informal discussion based on a draft business plan

- The applicant provides a draft business plan
- The applicant receives feedback on the draft business plan

01

Preparatory phase, informal application

Draft application for authorisation

- The applicant submits its draft application
- The applicant receives response as to the completeness and quality of the submitted information

02

Formal application for authorization

The applicant submits its formal application to DNB

- The application consists of the application form and all required annexes
- The applicant receives confirmation of receipt and information about the fee payment
- This marks the start of the 13-week consideration period

03

Verification of the application file

First we verify whether the application is complete

- We will inform the applicant accordingly
- If the application is incomplete, we will request additional information from the applicant and the consideration period is suspended

04

Start of assessment

When the application file is complete, we will start our assessment, in close cooperation with the European Central Bank (ECB)

05

Screening of policymakers and co-policymakers

The assessment includes screening of policymakers and co-policymakers on suitability and integrity

- The applicant will be informed if this screening necessitates personal interviews
- Please refer to our Open Book on Supervision web pages under Quick links for more information on these screenings

06

On site visit or interview at DNB's offices (optional)

We may decide to visit your institution or invite you for an interview at our offices. You will of course be informed beforehand

07

Request for information

In the course of our assessment, we often encounter issues that need further explanation or supplementation in order for us to arrive at a well-considered opinion

- If this is the case, we will notify you accordingly and suspend the consideration period
- In some cases we may have to suspend the consideration period more than once

08

Draft decision prepared by DNB

■ DNB prepares a draft decision and sends it to the ECB

- The ECB then has 10 working days to assess whether it agrees with DNB's draft decision

09

Intention to reject (optional)

If we intend to reject your application, we will (in most cases) give the applicant the opportunity to explain its view

- This can be done in writing, at a meeting at our offices, or both
- We will include your input in our final decision

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Results

You will be informed about the ECB's official decision by letter

- If the ECB approves the application and grants authorisation, we will add the institution to the public register of authorised institutions

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Objection and appeal

The applicant can object to and appeal against the ECB's decision

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