

Regulation no. 10/2021 supplementing and amending Regulation no. 4/2021 regarding the control activity carried out by the Financial Supervisory Authority

Pursuant to the provisions of article 1 paragraph (2), article 2 paragraph (1), article 3, 5, 6, as well as of article 21² of the Government Emergency Ordinance no. 93/2012 on the establishment, organization and operation of the Financial Supervisory Authority, approved with amendments and supplements by Law no. 113/2013, with subsequent amendments and supplements, following the deliberations of the Board of the Financial Supervisory Authority in the meeting held on 30 June 2021,

The Financial Supervisory Authority issues this regulation.

Art. I. - Regulation no. 4/2021 regarding the control activity carried out by the Financial Supervisory Authority, published in the Official Gazette of Romania, Part I, no. 106 of 1 February 2021, is amended and supplemented as follows:

1. In Article 2 para. (2), after section 29, a new section 30 is added, with the following content:

" **30.** specialized organizational structures with supervisory responsibilities - specialized structures within the F.S.A. carrying out the activity of permanent control."

2. In Article 22, para. (1) is amended and will have the following content:

" **Art. 22.** - **(1)** The coordinator of the control team transmits to the controlled entity the control report, drawn up and signed in accordance with article 21 paragraph (2), in electronic format or by any other means of communication that may be subsequently proven within a maximum of 10 business days from the completion of the control action, and requests the representatives of the controlled entity to transmit, if necessary, any objections to the withholdings therein."

3. In Article 23, paragraphs (1) and (4) are amended and will have the following content:

" **Art. 23.** - **(1)** Within a maximum of 5 business days from the date of receiving the objections transmitted according to the provisions of article 22 paragraph (3) a conciliation meeting takes place between the control team and the management of the controlled entity on the date, time and location agreed upon, if necessary, in order to analyze and clarify the issues supported by the controlled entity in the objections submitted."

.....
(4) The conciliation note which includes the results of the conciliation meeting, including the explanations / motivations of the failure of the control team to submit the objections submitted according to the provisions of article 22 paragraph (3) is drawn up and signed by the participants in the conciliation meeting within a maximum of 5 business days from the date of the conciliation meeting"

4. In Article 23, para. (5) is repealed.

5. In Article 25, para. (1) is amended and will have the following content:

" **Art. 25. - (1)** The management of the specialized organizational structure of which the control team is part submits for the registration on the agenda of the meeting of the F.S.A. the Note on the conclusions and proposals regarding the aspects found following the control action, accompanied by the control report, the objections of the controlled entity, if they were transmitted, and the conciliation note, as the case may be. "

6. In Article 35, para. (2) is amended and will have the following content:

" **(2)** The management of the specialized organizational structure presents for the registration on the agenda of the meeting of the F.S.A. Board the note mentioned in paragraph (1), accompanied by the Permanent Control Report and the objections of the controlled entity / data subjects, if they have been transmitted."

Art. II. - This regulation shall be published in the Official Gazette of Romania, Part I, and shall become effective on the date of its publication.

Chairman of the Financial Supervisory Authority,
Nicu Marcu

Bucharest, 1 July 2021.

No. 10.