



**REPUBLIC OF LITHUANIA LAW  
AMENDING ARTICLES 8, 11, 42, 43 AND 44 OF  
THE LAW ON THE BANK OF LITHUANIA NO I-678**

14 May 2015 No XII-1691  
Vilnius

**Article 1. Amendment of Article 8**

Article 8(2)(2) shall be amended and set forth to read as follows:

“2) exercise financial market supervision, except in cases where in accordance with the provisions of 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 2013 L 287, p. 63) (hereinafter: ‘Regulation (EU) No 1024/2013’) the abovementioned functions are performed by the European Central Bank, as well as carry out the functions assigned to national supervisory authorities under Regulation (EU) No 1024/2013.”

**Article 2. Amendment of Article 11**

1. Article 11(1)(6) shall be amended and set forth to read as follows:

“6) develop a financial market supervision policy, except in cases where in accordance with the provisions of Regulation (EU) No 1024/2013 this is carried out by the European Central Bank;”.

2. Article 11(1)(13) shall be amended and set forth to read as follows:

“13) apply to the financial market participants defined in Article 42(1) (hereinafter: ‘financial market participants under supervision’) the enforcement measures established by laws and legal acts of the European Union as well as the requirements, obligations, prohibitions and other mandatory measures established by financial market legislation, except in cases where in accordance with the provisions of Regulation (EU) No 1024/2013 this is carried out by the European Central Bank;”.

**Article 3. Amendment Article 42**

1. Article 42 shall be amended by adding paragraph 2<sup>1</sup> to it:

“2<sup>1</sup>. The Bank of Lithuania shall exercise financial market supervision insofar as this is not assigned to the European Central Bank in accordance with the provisions of Regulation (EU) No 1024/2013.”

2. Article 42(3)(4) shall be amended and set forth to read as follows:

„4) in the cases and according to the procedure established by laws and legal acts of the European Union apply enforcement measures against financial market participants under supervision as well as other persons;”.

3. Article 42(3)(5) shall be amended and set forth to read as follows:

“5) have other rights as established by the legal acts listed in paragraphs 2 and 2<sup>1</sup> of this Article and their implementing legislation.”

#### **Article 4. Amendment of Article 43**

Article 43 shall be amended and set forth to read as follows:

#### **“Article 43. Protection of Information Received for the Purposes of Financial Market Supervision**

In order to protect the information received by the Bank of Lithuania for the purposes of financial market supervision, the provisions of Article 19 of this Law and the provisions of legal acts regulating the financial market shall apply.”

#### **Article 5. Amendment of Article 44**

Article 44 shall be amended by adding paragraph 6 to it:

“6. Financial market participants under supervision pursuant to Regulation (EU) No 1024/2013 shall also pay contributions for the supervision to the European Central Bank in accordance with the procedure laid down by Regulation (EU) No 1024/2013 and its implementing legal acts.”

*I promulgate this Law enacted by the Seimas of the Republic of Lithuania.*

PRESIDENT OF THE REPUBLIC

DALIA GRYBAUSKAITĖ