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EUROPEAN CENTRAL BANK
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GERMANY

91-00-202 / 18.07.2018r.
BNB-78065 / 18.07.2018

REQUEST
TO ENTER INTO A CLOSE COOPERATION
PURSUANT TO ARTICLE 7 OF REGULATION (EU) No 1024/2013

By the REPUBLIC OF BULGARIA

Notification to the ECB of a request to enter into a close cooperation pursuant to Article 7 of Regulation (EU) No 1024/2013

1. The Republic of Bulgaria hereby requests to enter into a close cooperation with the European Central Bank (ECB) pursuant to Article 7 of Regulation (EU) No 1024/2013 and in accordance with the provisions of Decision ECB/2014/5 of 31 January 2014 on the close cooperation with the national competent authorities of participating Member States whose currency is not the euro.
2. The Republic of Bulgaria hereby undertakes:
 - (a) to ensure that its national competent authority and national designated authority will adhere to any instructions, guidelines, measures or requests issued by the European Central Bank in respect of supervised entities (as defined in Decision ECB/2014/5);

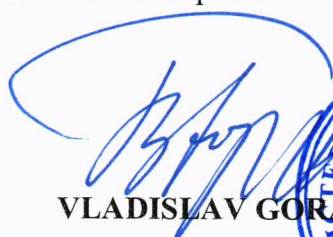
In particular, the relevant national legislation will also ensure that the national competent authority and national designated authority will be obliged to follow the ECB's specific instructions, guidelines, requests and measures in relation to significant supervised entities and the ECB's general instructions, guidelines, requests and measures in relation to less significant supervised entities. In this respect the requesting Member State hereby undertakes:


- to adopt the relevant national legislation to ensure that legal acts adopted by the ECB pursuant to Regulation (EU) No 1024/2013 are binding and enforceable in Republic of Bulgaria and that its national competent authority and national designated authority will be obliged to adopt any measure in relation to supervised entities requested by the ECB, in accordance with Article 7(4) of Regulation (EU) No 1024/2013
 - to notify the ECB of the date on which the relevant national legislation has entered into force.
- (b) to provide at any time after the request to enter into a close cooperation is notified to the ECB and before the establishment of a close cooperation and upon request by the ECB, and at any time thereafter, also all information on the supervised entities established in that Member State that the European Central Bank may require for the purpose of carrying out a comprehensive assessment of those supervised entities, including confidential information.

The information provided to the ECB enclosed to the present letter includes:

- (i) Appendix I: Draft amendments in the relevant Bulgarian legal acts (in Bulgarian and English) and a request for an ECB opinion on those draft amendments;
- (ii) Appendix II: Information on institutions established in the Republic of Bulgaria;
- (iii) Appendix III: contact information at the Bulgarian National Bank.

For the Republic of Bulgaria


VLADISLAV GORANOV
MINISTER OF FINANCE



For the Bulgarian National Bank


DIMITAR RADEV
GOVERNOR



**CC: THE EUROPEAN COMMISSION
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