

Chapter

Article 34c Conditions for the adjustment
by the competent authority of the
requirement to hold eligible capital of at
least one quarter of the fixed overheads of
the previous year according to Article 97(2)
of Regulation (EU) No 575/2013

(1) For firms referred to in the second subparagraph, a change in the business of a firm shall be considered material where any of the following conditions is met:

- (a) the change in the business of the firm results in a change of 20 % or greater in the firm's projected fixed overheads;
- (b) the change in the business of the firm results in changes in the firm's own funds requirements based on projected fixed overheads equal to or greater than EUR 2 million.

The firms referred to in the first subparagraph shall be those that meet either of the following conditions:

- (a) their current own funds requirements based on fixed overheads are equal to or more than EUR 125000;
- (b) their own funds requirements meet both of the following conditions:
 - (i) based on current fixed overheads, they are less than EUR 125000;
 - (ii) based on projected fixed overheads, they are equal to or more than EUR 150000.

(2) For firms referred to in the second subparagraph, a change in the business of a firm shall be considered material where the change in the business of the firm results in a 100 % or greater change in the firm's projected fixed overheads.

The firms referred to in the first subparagraph shall be those that meet both of the following conditions:

(a) their own funds requirements based on current fixed overheads are less than EUR
125000;

(b) their own funds requirements based on projected fixed overheads are less than EUR
150000.