



2016/2186(DEC)

1.3.2017

OPINION

of the Committee on Economic and Monetary Affairs

for the Committee on Budgetary Control

on discharge in respect of the implementation of the budget of the European
Banking Authority for the financial year 2015
(2016/2186(DEC))

Rapporteur: Sander Loones

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SUGGESTIONS

The Committee on Economic and Monetary Affairs calls on the Committee on Budgetary Control, as the committee responsible, to incorporate the following suggestions into its motion for a resolution:

1. Underlines that EBA's role is essential in fostering the consistent application of Union law and better coordination between national authorities, and in ensuring financial stability, transparency, better integrated and safer financial markets, as well as a high degree of consumer protection and convergent supervisory practices in this area;
2. Acknowledges that, in the opinion of the Court of Auditors, EBA's transactions underlying the annual accounts for the year ended 31 December 2015 are legal and regular in all material aspects; notes, however, that the Court of Auditors' assessment is very brief and offers few suggestions for improving the efficiency of the EBA's budget management;
3. Recalls that the European Parliament was a driving force behind the establishment of a new and comprehensive European System of Financial Supervision (ESFS), including the three European Supervisory Authorities (ESAs), to ensure better financial supervision system after the financial crisis;
4. Takes note of EBA's lease agreement, which ends on 8 December 2026, but which includes a break option after six years, triggering a penalty payment of 16 months' rent equivalent to EUR 3 246 216; calls on the EBA to calculate all the potential costs and consequences of Brexit and in particular the cost of changing location; considers that the 2016 accounts should fully disclose any future relocation costs; calls on the EBA to be transparent with all stakeholders regarding considerations of any future relocation;
5. Stresses the importance of ensuring an appropriate level, prioritisation and efficiency as regards resource allocation; considers, in this regard, that the initial budget cuts should not have been implemented by postponing the publication of standards and guidelines or by cutting attendance in BCBS working groups; emphasises that any potential increases in EBA's means must be accompanied by adequate prioritisation measures; suggests that, as the EBA's workload is increasingly shifting from legislative tasks to supervisory convergence and enforcement, the EBA's budget and manpower should be allocated accordingly;
6. Stresses that, while making sure that all assignments are carried out in full and within deadline, the EBA should stick only to the tasks assigned to it by the European Parliament and the Council; believes that the EBA should fully use its mandate to effectively foster proportionality; notes that, wherever the EBA is authorised to draw up Level 2 and Level 3 measures, it should pay particular attention to the specific features of the various national markets when drafting those standards and that market participants and consumer protection organisations concerned should be involved at an early stage in the standard-setting process and during drafting and implementation stages;
7. Notes with concern that the EBA does not exercise all the prerogatives established in its legal framework; underlines that the EBA should ensure that resources are maximised in order to fully fulfil its legal mandate; notes, in this regard, that a closer focus on the

mandate given to it by the European Parliament and the Council could result in a more efficient use of its resources and a more effective achievement of its objectives; stresses that, while carrying out its work and, in particular, when drafting technical standards and technical advice, the EBA needs to inform the European Parliament and the Council about its activities in a timely, regular and comprehensive manner;

8. Takes note of the amended budget by EUR 1 904 000 in view of the strengthening Pound Sterling over the course of 2015; supports a request made by EBA to reduce the 2016 budget in view of the latest downwards fluctuations of the GBP-EUR exchange rate;
9. Concludes that EBA's financing arrangement is to be reviewed; calls on the Commission to examine the possibility of modifying the current financing arrangement by introducing appropriately and proportionately calibrated fees for market participants, possibly partly replacing the contributions of National Competent Authorities whilst ensuring its autonomy and supervisory action;
10. Considers that the minutes of meetings of the Board of Supervisors and of the Stakeholder Groups, which are publicly available, should be published more swiftly to reduce the current time lag of up to three months between meetings and disclosure of minutes and that they should provide better insight into the discussions held, members' positions and voting behaviour; believes that outreach to EU citizens could also be enhanced by web streaming events; deplores the *de facto* unequal accessibility of documents and information from internal meetings to different stakeholders, including the European Parliament; welcomes that, among the ESAs, the EBA provides the most appropriate extent of disclosure of information on meetings of its staff members with stakeholders; is of the opinion that the EBA should establish a secure channel for whistle-blowers in the framework of its action plan for the years to come.

RESULT OF FINAL VOTE IN COMMITTEE ASKED FOR OPINION

Date adopted	28.2.2017
Result of final vote	+: 42 -: 1 0: 4
Members present for the final vote	Gerolf Annemans, Burkhard Balz, Hugues Bayet, Esther de Lange, Fabio De Masi, Anneliese Dodds, Markus Ferber, Jonás Fernández, Sven Giegold, Sylvie Goulard, Roberto Gualtieri, Brian Hayes, Gunnar Hökmark, Danuta Maria Hübner, Cătălin Sorin Ivan, Petr Ježek, Barbara Kappel, Georgios Kyrtos, Alain Lamassoure, Sander Loones, Bernd Lucke, Olle Ludvigsson, Ivana Maletić, Marisa Matias, Gabriel Mato, Costas Mavrides, Bernard Monot, Luigi Morgano, Stanisław Ożóg, Dimitrios Papadimoulis, Dariusz Rosati, Pirkko Ruohonen-Lerner, Molly Scott Cato, Pedro Silva Pereira, Peter Simon, Theodor Dumitru Stolojan, Paul Tang, Ramon Tremosa i Balcells, Tom Vandenkendelaere, Miguel Viegas, Beatrix von Storch, Jakob von Weizsäcker
Substitutes present for the final vote	Eva Joly, Thomas Mann, Joachim Starbatty, Nils Torvalds
Substitutes under Rule 200(2) present for the final vote	Cécile Kashetu Kyenge