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Committee on Economic and Monetary Affairs

2010/2006(INI)

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AMENDMENTS

1 - 247

Draft report
Elisa Ferreira
(PE439.167v02-00)

with recommendations to the Commission on Cross-Border Crisis
Management in the Banking Sector
(COM(2009)0561 – 2010/2006(INI))

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Amendment 1
Sylvie Goulard

Motion for a resolution
Citation 1 a (new)

Motion for a resolution

Amendment

- having regard to its resolution of 13 April 2000 on the Commission communication on implementing the framework for financial markets: Action plan¹,

Or. fr

Amendment 2
Jürgen Klute

Motion for a resolution
Citation 11 a (new)

Motion for a resolution

Amendment

- having regards to the OECD analysis "The Elephant in the Room: The Need to Deal with What Banks Do"¹,

¹OECD Journal: Financial Market Trends, Volume 2009_Issue 2, ISSN 1995-2864.

Or. en

Amendment 3
Kay Swinburne

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas there is at present insufficient *EU* regulation of crisis management in the

A. whereas there is at present insufficient *international* regulation of crisis

¹ OJ C 40, 7.2.2001, p. 453.

banking sector,

management in the banking sector,

Or. en

Amendment 4
Pervenche Berès

Motion for a resolution
Recital A a (new)

Motion for a resolution

Amendment

Aa. having regard to Recommendation 13 of the report by the High-Level Group chaired by Jacques de Larosière submitted to President Barroso on 25 February 2009, in which 'The Group calls for a coherent and workable regulatory framework for crisis management in the EU',

Or. fr

Amendment 5
Kay Swinburne

Motion for a resolution
Recital B

Motion for a resolution

Amendment

B. whereas existing ***EU*** supervisory mechanisms for the financial sector have proven ineffective in preventing or sufficiently containing contagion,

B. whereas existing ***international*** supervisory mechanisms for the financial sector have proven ineffective in preventing or sufficiently containing contagion,

Or. en

Amendment 6
Eva Joly, Sven Giegold

Motion for a resolution
Recital C a (new)

Motion for a resolution

Amendment

Ca. whereas the participation of shareholders at first and then of creditors to the burden sharing is crucial for reducing to the minimum the cost for taxpayers arising from any crisis of financial markets and institutions,

Or. en

Amendment 7
Sylvie Goulard

Motion for a resolution
Recital D

Motion for a resolution

Amendment

D. whereas uncoordinated actions by national authorities increased the risk of protectionist behaviour, distortion of competition and threatened the construction of an internal market for financial services,

D. whereas ***the lack of European regulations and supervision encouraged*** uncoordinated actions by national authorities ***which*** increased the risk of protectionist behaviour, distortion of competition and threatened the construction of an internal market for financial services,

Or. fr

Amendment 8
Danuta Maria Hübner

Motion for a resolution
Recital D

Motion for a resolution

Amendment

D. whereas uncoordinated actions by

D. whereas uncoordinated actions by

national authorities increased the risk of protectionist behaviour, distortion of competition and threatened the construction of an internal market for financial services,

national authorities increased the risk of protectionist behaviour, distortion of competition ***including through state aid*** and threatened the construction of an internal market for financial services,

Or. en

Amendment 9
Pervenche Berès

Motion for a resolution
Recital E a (new)

Motion for a resolution

Amendment

Ea. whereas players in the banking sector must be made accountable and whereas this accountability must contribute to the crucial objective of rebuilding the financial markets to serve the long-term financing of the economy,

Or. fr

Amendment 10
Kay Swinburne

Motion for a resolution
Recital F

Motion for a resolution

Amendment

F. whereas citizens demand that the EU institutions urgently create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services and would protect depositors,

F. whereas citizens demand that the EU institutions, ***working in step with the G20 and other international fora,*** urgently create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services and would protect depositors,

Or. en

Amendment 11
Sylvie Goulard

Motion for a resolution
Recital F

Motion for a resolution

F. whereas citizens ***demand that the EU institutions urgently*** create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services and would protect depositors,

Amendment

F. whereas ***the crisis has created strong expectations on the part of citizens and made it necessary to*** create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services and would protect depositors,

Or. fr

Amendment 12
Olle Ludvigsson

Motion for a resolution
Recital F

Motion for a resolution

F. whereas citizens demand that the EU institutions urgently create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services ***and*** would protect depositors,

Amendment

F: whereas citizens demand that the EU institutions urgently create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services, would protect depositors ***and would safeguard the interests of employees in failing banks,***

Or. en

Amendment 13
Danuta Maria Hübner

Motion for a resolution
Recital F

Motion for a resolution

F. whereas *citizens demand that* the EU institutions urgently create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services and would protect depositors,

Amendment

F. whereas *there is a clear need for* the EU institutions *to* urgently create an adequate framework which, in the event of crisis, would preserve financial stability, would minimise the cost to taxpayers, would preserve basic banking services and would protect depositors,

Or. en

Amendment 14
Pervenche Berès

Motion for a resolution
Recital F a (new)

Motion for a resolution

Fa. whereas in any rescue of a financial institution, shareholders should be called upon in the first instance and the use of public money should be limited to a minimum; whereas any public intervention should be made conditional upon respect for criteria relating to State participation in the board of directors of the institution concerned, restructuring, loan level and job creation,

Amendment

Or. fr

Amendment 15
Eva Joly, Sven Giegold

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas all cross-border institutions should be supervised and regulated on a cross-border basis,

Or. en

Amendment 16

Eva Joly, Sven Giegold

Motion for a resolution

Recital F b (new)

Motion for a resolution

Amendment

Fb. whereas financial stability and integrated financial markets require cross-border supervision of cross-border and systemic financial institutions,

Or. en

Amendment 17

Kay Swinburne

Motion for a resolution

Recital I

Motion for a resolution

Amendment

I. whereas a strict **EU** code of conduct for management, as well as mechanisms to deter inappropriate behaviour, are required,

I. whereas a strict **internationally recognised** code of conduct for management, as well as mechanisms to deter inappropriate behaviour, are required,

Or. en

Amendment 18
Enikő Győri

Motion for a resolution
Recital I

Motion for a resolution

I. whereas a strict EU code of conduct for management, as well as mechanisms to deter inappropriate behaviour, are required,

Amendment

I. whereas strict EU code of conduct for management, as well as mechanisms to deter inappropriate behaviour, are required, ***however, the future banking resolution arrangement should be extended to non-banking institutions, such as insurance and investment undertakings and asset management companies, as well,***

Or. en

Amendment 19
Arlene McCarthy

Motion for a resolution
Recital J

Motion for a resolution

J. whereas moral hazard must be avoided to prevent excessive risk taking, and a framework that protects the system, not the “delinquent”, is called for,

Amendment

J. whereas moral hazard must be avoided to prevent excessive risk taking, and a framework that protects the system, not the “delinquent”, is called for, ***in particular no resolution funds should be used to bail out shareholders of banks, who must face full consequences of any losses, and no resolution funds should be used for the payment of bonuses,***

Or. en

Amendment 20
Sharon Bowles

Motion for a resolution
Recital J

Motion for a resolution

J. whereas moral hazard must be avoided to prevent excessive risk taking, and a framework that protects the system, not the “delinquent”, is called for,

Amendment

J. whereas moral hazard must be avoided to prevent excessive risk taking, and a framework that protects the system, not the “delinquent”, is called for; ***in this context those institutions which make use of an EU resolution fund should face consequences such as administrative and reparation measures,***

Or. en

Amendment 21
Peter Skinner

Motion for a resolution
Recital J a (new)

Motion for a resolution

Amendment

Ja. whereas other financial sectors should not be expected to contribute to a fund that will be used to bailout the banking sector,

Or. en

Amendment 22
Enikő Győri

Motion for a resolution
Recital K a (new)

Motion for a resolution

Amendment

Ka. whereas it should be noted that the asset transfer within a banking group should not endanger in any case the financial and liquidity stability of the transferor,

Or. en

Amendment 23
Corien Wortmann-Kool

Motion for a resolution
Recital K a (new)

Motion for a resolution

Amendment

Ka. whereas proposals for an EU framework for cross-border crisis management in the banking sector should take into account initiatives taken by international bodies, such as the G20 and IMF, in order to ensure a global level playing field,

Or. en

Amendment 24
Pervenche Berès

Motion for a resolution
Recital K a (new)

Motion for a resolution

Amendment

Ka. whereas the measures applied in the banking sector must favour a differentiated approach so as not to penalise retail banking in its mission to provide finance for long-term investment,

Or. fr

Amendment 25
Enikő Győri

Motion for a resolution
Recital L

Motion for a resolution

Amendment

L. whereas Europe will have to build a

L. whereas Europe will have to build a

common understanding of “who” should do “what”, “when” and “how” in the event of crisis in financial institutions,

common understanding of "who" should do "what", "when" and "how", ***on top of that, it should be accurately laid down what measures should apply to the banking branches domiciled in host countries*** in the event of crisis of financial institutions ***and under which conditions***,

Or. en

Amendment 26
Sylvie Goulard

Motion for a resolution
Recital M

Motion for a resolution

M. whereas wide gaps between national regulatory and insolvency regimes must be bridged through reinforced dialogue among national supervisors and authorities within the Cross Border Stability Groups,

Amendment

M. whereas wide gaps between national regulatory and insolvency regimes must be bridged through ***a harmonised framework and*** reinforced dialogue among national supervisors and authorities within the Cross Border Stability Groups,

Or. fr

Amendment 27
Sylvie Goulard

Motion for a resolution
Recital N

Motion for a resolution

N. whereas ***a limited number of*** banks (***“Systemic Banks”***) ***represent an extremely high level of systemic risk due to their*** size, complexity and ***interconnectedness across Europe, calling for an urgent and targeted special*** regime,

Amendment

N. whereas ***the systemic risk can arise from*** banks ***of any*** size ***whose*** complexity and ***interactions justify the creation of a Community*** regime ***for crisis resolution***,

Or. fr

Amendment 28
Peter Skinner

Motion for a resolution
Recital N

Motion for a resolution

N. whereas *a limited number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an urgent and targeted special regime,*

Amendment

N. whereas *the crisis has demonstrated that banks of any size may pose systemic risks in certain circumstances,*

Or. en

Amendment 29
Danuta Maria Hübner

Motion for a resolution
Recital N

Motion for a resolution

N. whereas *a limited number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an urgent and targeted special regime,*

Amendment

N. whereas *cross border banks have an international dimension and should therefore be subject to a targeted special regime,*

Or. en

Amendment 30
Olle Schmidt

Motion for a resolution
Recital N

Motion for a resolution

N. whereas *a limited number of banks*

Amendment

N. whereas *cross border banks have an*

(“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an urgent and targeted special regime,

international dimension and should therefore be subject to a targeted special regime,

Or. en

Amendment 31
Corien Wortmann-Kool

Motion for a resolution
Recital N

Motion for a resolution

N. whereas *a limited* number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an *urgent and targeted special regime,*

Amendment

N. whereas a *significant* number of banks *are increasing in* size, complexity and interconnectedness across Europe, calling for an *EU crisis resolution framework,*

Or. en

Amendment 32
Sharon Bowles

Motion for a resolution
Recital N

Motion for a resolution

N. whereas a limited number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an urgent and targeted special regime,

Amendment

N. whereas a limited number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, *investment strategies,* complexity and interconnectedness across Europe, calling for an urgent and targeted special regime; *more generally equitable resolution regimes are required for other cross-border financial institutions,*

Or. en

Amendment 33
Kay Swinburne

Motion for a resolution
Recital N

Motion for a resolution

N. whereas a limited number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness ***across Europe***, calling for an urgent and targeted special regime,

Amendment

N. whereas a limited number of banks (“Systemic Banks”) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness ***on both regional and global levels***, calling for an urgent and targeted special regime,

Or. en

Amendment 34
Gunnar Hökmark

Motion for a resolution
Recital N

Motion for a resolution

N. whereas a limited number of banks (***“Systemic Banks”***) represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an urgent and targeted special regime,

Amendment

N. whereas a limited number of ***cross border*** banks represent an extremely high level of systemic risk due to their size, complexity and interconnectedness across Europe, calling for an urgent and targeted special regime,

Or. en

Amendment 35
Eva Joly, Sven Giegold

Motion for a resolution
Recital N a (new)

Motion for a resolution

Amendment

Na. whereas a framework for crisis resolution should be applicable to all cross border financial institutions,

Or. en

Amendment 36
Peter Skinner

Motion for a resolution
Recital N a (new)

Motion for a resolution

Amendment

Na. whereas insurance entities are already structured so they have internal “resolution regimes”, and should one fail it would do so over time, being put into run off closes it to new business but allows it to honour its commitments to policyholders,

Or. en

Amendment 37
Corien Wortmann-Kool

Motion for a resolution
Recital O

Motion for a resolution

Amendment

O. whereas ***a special regime for Systemic Banks***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

O. whereas ***an EU crisis resolution framework***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Or. en

Amendment 38
Peter Skinner

Motion for a resolution
Recital O

Motion for a resolution

O. whereas ***a special*** regime ***for Systemic Banks***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Amendment

O. whereas a ***crisis resolution*** regime, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Or. en

Amendment 39
Danuta Maria Hübner

Motion for a resolution
Recital O

Motion for a resolution

O. whereas a special regime for ***Systemic Banks***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Amendment

O. whereas a special regime for ***cross-border banks***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Or. en

Amendment 40
Gunnar Hökmark

Motion for a resolution
Recital O

Motion for a resolution

O. whereas a special regime for ***Systemic Banks***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise

Amendment

O. whereas a special regime for ***cross-border banks***, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise

and financial resources,

and financial resources,

Or. en

Amendment 41

Olle Schmidt

Motion for a resolution

Recital O

Motion for a resolution

O. whereas a special regime for **Systemic Banks**, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Amendment

O. whereas a special regime for **cross-border banks**, in order to be effective in supporting interventions, requires a common set of rules, appropriate expertise and financial resources,

Or. en

Amendment 42

Sylvie Goulard

Motion for a resolution

Recital P

Motion for a resolution

P. whereas the fast-track special framework for Systemic Banks should evolve in the medium/long term towards a universal regime covering all banks in the Union.

Amendment

deleted

Or. fr

Amendment 43

Danuta Maria Hübner

Motion for a resolution

Recital P

Motion for a resolution

Amendment

P. whereas the fast-track special framework for Systemic Banks should evolve in the medium/long term towards a universal regime covering all banks in the Union.

deleted

Or. en

Amendment 44
Olle Schmidt

Motion for a resolution
Recital P

Motion for a resolution

Amendment

P. whereas the fast-track special framework for Systemic Banks should evolve in the medium/long term towards a universal regime covering all banks in the Union.

deleted

Or. en

Amendment 45
Peter Skinner

Motion for a resolution
Recital P

Motion for a resolution

Amendment

P. whereas the fast-track special framework for Systemic Banks should evolve in the medium/long term towards a universal regime covering all banks in the Union.

deleted

Or. en

Amendment 46
Corien Wortmann-Kool

Motion for a resolution
Recital P

Motion for a resolution

P. whereas the *fast-track special framework for Systemic Banks* should evolve in the medium/long term towards a universal regime covering all banks in the Union.

Amendment

P. whereas the *EU crisis resolution framework for cross border banks* should evolve in the medium/long term towards a universal regime covering all banks in the Union.

Or. en

Amendment 47
Sharon Bowles

Motion for a resolution
Recital P

Motion for a resolution

P. whereas the fast-track special framework for Systemic Banks should evolve in the medium/long term towards a universal regime covering all *banks* in the Union.

Amendment

P. whereas the fast-track special framework for Systemic Banks should evolve in the medium/long term towards a universal regime covering all *cross-border financial institutions* in the Union *and this should include a harmonised EU insolvency regime.*

Or. en

Amendment 48
Gunnar Hökmark

Motion for a resolution
Recital P

Motion for a resolution

P. whereas the fast-track special framework for *Systemic Banks* should evolve in the medium/long term towards a

Amendment

P. whereas the fast-track special framework for *cross-border banks* should evolve in the medium/long term towards a

universal regime covering all banks in the Union.

universal regime covering all banks in the Union.

Or. en

Amendment 49
Kay Swinburne

Motion for a resolution
Recital P a (new)

Motion for a resolution

Amendment

Pa. whereas a fundamental principle of regulation should be that no bank should be allowed to become "too big to fail",

Or. en

Amendment 50
Kay Swinburne

Motion for a resolution
Recital P b (new)

Motion for a resolution

Amendment

Pb. whereas the elimination of "moral hazard" must be a guiding principle in future financial supervision,

Or. en

Amendment 51
Kay Swinburne

Motion for a resolution
Recital P c (new)

Motion for a resolution

Amendment

Pc. whereas the global nature of the

financial crisis makes it essential that a new framework should be created on an international level in appropriate fora,

Or. en

Amendment 52
Kay Swinburne

Motion for a resolution
Recital P d (new)

Motion for a resolution

Amendment

Pd. whereas it is the duty of regulators in the Member States to develop early intervention tools and a resolution framework,

Or. en

Amendment 53
Kay Swinburne

Motion for a resolution
Recital P e (new)

Motion for a resolution

Amendment

Pe. whereas the experience of Northern Rock, AIG, and Lehman Brothers shows that systemic risk is not confined to banks, their type, or to their size or interconnectedness, and the main focus should be on identifying and restricting the behaviour that leads to systemic failure,

Or. en

Amendment 54
Peter Skinner

Motion for a resolution
Recital P a (new)

Motion for a resolution

Amendment

Pa. whereas any stability fund developed on a pan-European basis must be ring-fenced for future crises resolution only and not useable for financial interventions for crises emerging as result of ongoing problems resulting from the financial crisis of 2007/2008,

Or. en

Amendment 55
Eva Joly, Sven Giegold

Motion for a resolution
Recital P a (new)

Motion for a resolution

Amendment

Pa. whereas national resolution authorities should have the legal authority to temporarily delay immediate operation of contractual early termination clauses in order to complete a transfer of certain financial market contracts to another sound financial institution, a bridge financial institution or other public entity,

Or. en

Amendment 56
Eva Joly, Sven Giegold

Motion for a resolution
Recital P b (new)

Motion for a resolution

Amendment

Pb. whereas supervision, early intervention powers and measures related to resolution should be considered as three interlinked steps of a common framework,

Or. en

Amendment 57

Eva Joly, Sven Giegold

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Requests the Commission to submit to Parliament by **31 December 2011**, on the basis of Article 50 and Article 114 of the Treaty on the Functioning of the European Union,, one or more legislative proposals or proposals on an EU crisis management framework, a resolution unit **and** an EU financial stability fund, following the detailed recommendations below;

Amendment

1. Requests the Commission to submit to Parliament by **30 April 2011**, on the basis of Article 50 and Article 114 of the Treaty on the Functioning of the European Union, one or more legislative proposals or proposals on an EU crisis management framework, a resolution unit, an EU financial stability fund **and a network of national stability funds**, following the detailed recommendations below;

Or. en

Amendment 58

Corien Wortmann-Kool

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Requests the Commission to submit to Parliament by 31 December 2011, on the basis of Article 50 and Article 114 of the Treaty on the Functioning of the European

Amendment

1 Requests the Commission to submit to Parliament by 31 December 2010, on the basis of Article 50 and Article 114 of the Treaty on the Functioning of the European

Union,, one or more legislative proposals or proposals on an EU crisis management framework, a resolution unit and ***an EU financial stability fund***, following the detailed recommendations below;

Union, one ore more legislative proposals on an EU crisis management framework ***and*** a resolution unit, following the detailed recommendations below, ***taking into account initiatives taken by international bodies, such as the G20 and the IMF, in order to ensure a global level-playing-field and based on a profound analysis of all alternatives available, including an impact assessment;***

Or. en

Amendment 59
Kay Swinburne

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Requests the Commission to submit to Parliament by 31 December 2011, on the basis of Article 50 and Article 114 of the Treaty on the Functioning of the European Union,, one or more legislative proposals or proposals on an EU crisis management framework, ***a resolution unit and an EU financial stability fund***, following the detailed recommendations below;

Amendment

1. Requests the Commission to submit to Parliament by 31 December 2011, on the basis of Article 50 and Article 114 of the Treaty on the Functioning of the European Union, one or more legislative proposals or proposals on an EU crisis management framework, following the detailed recommendations below;

Or. en

Amendment 60
Kay Swinburne

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Considers that the financial implications of the requested proposal should be covered by appropriate budgetary

Amendment

3. Considers that the financial implications of the requested proposal should be covered by appropriate budgetary

allocations *(excluding the contributions to the EU financial stability fund which are to be a responsibility of participating banks)*;

allocations *within the Member States*;

Or. en

Amendment 61
Olle Ludvigsson

Motion for a resolution

Annex – recommendation 1 – paragraph 1 – indent 7 a (new)

Motion for a resolution

Amendment

- *ensure that the interests of employees are taken into account;*

Or. en

Amendment 62
Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- *internalise negative externalities created by financial markets and institutions;*

Or. en

Amendment 63
Udo Bullmann

Motion for a resolution

Annex – recommendation 1 – paragraph 1 a (new)

Motion for a resolution

Amendment

- 1a. Ensure that no private customer deposit or central bank liquidity support is used by universal banks for refinancing*

high-risk investments; for this purpose, internal firewalls between a bank's areas of business should be set up in the banks, which will also enable supervisors to monitor this principle. Such measures can contribute to ensuring that deposits and central bank liquidity support are made available primarily to the real economy in the form of loans for investments. At the same time, internal firewalls can serve to reduce the complexity and lack of transparency of systemic banks.

Or. de

Amendment 64
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 1 – paragraph 1 a (new)

Motion for a resolution

Amendment

1a. Make sure that no private customer deposit as well as central bank liquidity facilities should be used by big universal banks for refinancing high risk investment activities. For this purpose, internal fire walls should be set up by universal banks, also in order to enable supervisors to monitor this principle. This reduces risks for deposits and ensures that deposits and central bank liquidity will serve as main source of financing the real economy.

Or. en

Amendment 65
Udo Bullmann

Motion for a resolution
Annex – recommendation 1 – paragraph 1 b (new)

Motion for a resolution

Amendment

1b. Ensure that no private customer deposit or central bank liquidity support is used by universal banks for refinancing high-risk investments; for this purpose, internal firewalls between a bank's areas of business should be set up in the banks.

Or. de

Amendment 66
Kay Swinburne

Motion for a resolution
Annex – recommendation 1 – paragraph 2

Motion for a resolution

Amendment

2. Progressively ***harmonize*** existing national resolution and insolvency laws and supervisory powers and, within a reasonable calendar, build an effective single EU regime.

2. Progressively ***coordinate*** existing national resolution and insolvency laws and supervisory powers and, within a reasonable calendar, build an effective single EU regime.

Or. en

Amendment 67
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 2 a (new)

Motion for a resolution

Amendment

2a. During a transition period from a coordinated resolution framework (as it is already the case since June 2008 when the Memorandum of Understanding on financial stability intending to coordinate national measures was adopted) towards an integrated framework there should be a legally binding joint decision making

process including dispute settlement arrangements built on existing structures where colleges of supervisors should be extended in order to include administrative national authorities responsible for resolving banks. These 'resolution colleges' should therefore adopt joint decisions between national authorities for the resolution of legal cross border entities taking into account Member States' legislation. Binding mediation powers should be given to EBA.

Or. en

Amendment 68
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 2 b (new)

Motion for a resolution

Amendment

2b. A binding regulation should define thresholds for triggering intervention of supervision and resolution authorities as well as binding guidelines for fiscal burden sharing in the framework of crisis management.

Or. en

Amendment 69
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 2 c (new)

Motion for a resolution

Amendment

2c. As a part of these guidelines, special provisions should be defined in order to guarantee fair treatment of all subsidiaries and branches of the same

cross-border institution in all Member States and therefore avoid decapitalising subsidiaries and branches detrimental to host Member States' financial stability.

Or. en

Amendment 70
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 2 d (new)

Motion for a resolution

Amendment

2d. Once the process related to harmonisation of insolvency and supervision provisions is completed at the end of the transition period there should be a single EU resolution authority as a separated body or as a unit within EBA.

Or. en

Amendment 71
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 2 e (new)

Motion for a resolution

Amendment

2e. National resolution authorities should have the legal authority to temporarily delay immediate operation of contractual early termination clauses in order to complete a transfer of certain financial market contracts to another sound financial institution, a bridge financial institution or other public entity. Accordingly, Directive 2002/47/EC of the European Parliament and of the Council of 6 June 2002 on financial collateral arrangements¹ should be amended in

order for resolution authorities to be able to complete such transfers.

¹OJ L 168, 27.6.2002, p. 43.

Or. en

Amendment 72

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 2 f (new)

Motion for a resolution

Amendment

2f. Resolution authorities should be entitled to derogate from a number of provisions of Directive 77/91/EEC, Directive 2004/25/EC of the European Parliament and of the Council of 21 April 2004 on takeover bids¹, and Directive 2007/36/EC of the European Parliament and of the Council of 11 July 2007 on the exercise of certain rights of shareholders in listed companies², adherence to which may delay or even block the rapid recapitalisation or the restructuring of a failing bank.

¹ OJ L 142 , 30/04/2004 p.12.

² OJ L 184, 14.7.2007, p. 17.

Or. en

Amendment 73

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 2 g (new)

Motion for a resolution

Amendment

2g. In order to improve cooperation and transparency, peer reviews of supervisors should be carried out on a regular basis

under the lead of the European Banking Authority and should be built on prior self-assessment.

Or. en

Amendment 74

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 2 h (new)

Motion for a resolution

Amendment

2h. Whenever a resolution or a wind-up of a cross border institution arises, an in-depth investigation should be carried out by independent experts appointed by the European Banking Authority in order to highlight the causes and responsibilities involved. These investigations should be reported to the EP.

Or. en

Amendment 75

Peter Skinner

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, ***as follows:***

• for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan.

Understanding of June 2008);

• for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;

• for local banks: the local supervisor.

Or. en

Amendment 76

Sylvie Goulard

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, *as follows:*

• for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

• for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;

• for local banks: the local supervisor.

Amendment

3. Attribute the responsibility for crisis management and the approval of each bank's contingency plan to the relevant supervisor, *that is the European Authority (Banking), in close cooperation, depending on the case, with the college of national supervisors or the consolidated supervisor or the local supervisor.*

The specific form which this cooperation will take, and the degree to which the Authority will intervene, shall be defined.

Or. fr

Amendment 77
Corien Wortmann-Kool

Motion for a resolution
Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- **for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);**

- for **all other** cross border **non-systemic** banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;

- for local banks: **the local supervisor.**

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for cross border banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups, **the EBA retains the ultimate decision power and a binding mediating role as laid down by the proposal for a regulation of the European Parliament and of the Council establishing a European Banking Authority (COM(2009)0501);**

- for local banks: **the local supervisor.**

Or. en

Amendment 78
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for **crisis management** and the approval of each bank's contingency

Amendment

3. Attribute to the relevant supervisor the responsibility for **early intervention** and the approval of each bank's contingency

plan, as follows:

- for **Systemic Banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

- *for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;*

- for local banks: **the local supervisor**.

plan, as follows:

- for **cross-border banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

- for local banks: **the local supervisor**.

Or. en

Amendment 79

Leonardo Domenici

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **Systemic Banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

- *for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;*

- for local banks: **the local supervisor**.

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **cross-border banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

- for local banks: **the local supervisor**.

Or. en

Amendment 80
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **Systemic Banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

- *for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;*

- for local banks: **the local supervisor.**

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **cross-border banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

- for local banks: **the local supervisor.**

Or. en

Amendment 81
Alfredo Pallone, Herbert Dorfmann

Motion for a resolution
Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **Systemic Banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **cross-border banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross-Border Stability

Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

• *for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;*

• for local banks: **the local supervisor.**

Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

• for local banks: **the local supervisor.**

Or. en

Amendment 82

Danuta Maria Hübner

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

• for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

• *for all other cross border non-systemic banks: the consolidated supervisor within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;*

• for local banks: **the local supervisor.**

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

• for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross-Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);

• for local banks: **the local supervisor.**

Or. en

Amendment 83

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **Systemic Banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);
- for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;
- for local banks: **the local supervisor**.

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **relevant cross-border banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross-Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);
- for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross-Border Stability Groups;
- for local banks: **the local supervisor**.

Or. en

Amendment 84

Danuta Maria Hübner

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **Systemic Banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for **cross-border banks**: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross-Border Stability Groups (as defined in the above-mentioned

Memorandum of Understanding of June 2008);

- for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;
- for local banks: **the local supervisor**.

Memorandum of Understanding of June 2008);

- for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross-Border Stability Groups;
- for local banks: **the local supervisor**.

Or. en

Amendment 85

Astrid Lulling

Motion for a resolution

Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);
- for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;
- for local banks: **the local supervisor**.

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:

- for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross-Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);
- for all other cross border non-systemic banks: **the national supervisors** within the college, under the coordination of the EBA and in consultation with the Cross-Border Stability Groups;
- for local banks: **the local supervisor**.

Or. en

Amendment 86
Kay Swinburne

Motion for a resolution
Annex – recommendation 1 – paragraph 3

Motion for a resolution

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:
- for Systemic Banks: the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);
 - for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross Border Stability Groups;
 - for local banks: **the local supervisor**.

Amendment

3. Attribute to the relevant supervisor the responsibility for crisis management and the approval of each bank's contingency plan, as follows:
- for Systemic Banks: ***the national financial supervisor*** in close cooperation with the European Banking Authority (EBA) in close cooperation with the college of national supervisors and the Cross-Border Stability Groups (as defined in the above-mentioned Memorandum of Understanding of June 2008);
 - for all other cross border non-systemic banks: **the consolidated supervisor** within the college, under the coordination of the EBA and in consultation with the Cross-Border Stability Groups;
 - for local banks: **the local supervisor**.

Or. en

Amendment 87
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 1 – paragraph 4

Motion for a resolution

4. Design ***an EU supervisors'*** common set of rules for crisis management including common methodologies, definitions and terminology.

Amendment

4. Design ***a*** common set of rules for crisis management including common methodologies, definitions and terminology.

Or. en

Amendment 88
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 4

Motion for a resolution

4. Design **an EU supervisors'** common set of rules for crisis management including common methodologies, definitions and terminology.

Amendment

4. Design **a** common set of rules for crisis management including common methodologies, definitions and terminology.

Or. en

Amendment 89
Kay Swinburne

Motion for a resolution
Annex – recommendation 1 – paragraph 4

Motion for a resolution

4. Design an EU supervisors' common set of **rules** for crisis management including common methodologies, definitions and terminology.

Amendment

4. Design an EU supervisors' common set of **guidelines** for crisis management including common methodologies, definitions and terminology.

Or. en

Amendment 90
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 4

Motion for a resolution

4. Design an EU supervisors' common set of rules for crisis management including common methodologies, definitions and terminology.

Amendment

4. Design an EU supervisors' common set of rules for crisis management including common methodologies, definitions and terminology, **as well as a set of relevant criteria for stress test of cross-border banks.**

Amendment 91
Sharon Bowles

Motion for a resolution
Annex – recommendation 1 – paragraph 5

Motion for a resolution

5. Resolution plans to become a mandatory regulatory requirement.

Amendment

5. Resolution plans to become a mandatory regulatory requirement ***and to include details of a fair distribution of assets and capital, with appropriate clawback of transfers from subsidiaries and branches to other units, and identification of cleavage planes that allow separation of stand alone modules, especially those providing vital infrastructure such as payment services.***

Or. en

Amendment 92
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 5

Motion for a resolution

5. Resolution plans to become a mandatory regulatory requirement.

Amendment

5. Resolution plans to become a mandatory regulatory requirement. ***The requirement for the content of the plan should be proportionate to the bank's size, activities and geographical spread.***

Or. en

Amendment 93
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 5

Motion for a resolution

5. Resolution plans to become a mandatory regulatory requirement.

Amendment

5. Resolution plans to become a mandatory regulatory requirement ***on a regular basis, these plans must include an in depth self-assessment of the institution.***

Or. en

Amendment 94
Sharon Bowles

Motion for a resolution
Annex – recommendation 1 – paragraph 6 – introductory part

Motion for a resolution

6. Design, before December 2011, an European supervisory rating for banks based on a common set of quantitative and qualitative indicators ("Risk Dashboard") ***comprising*** at least:

Amendment

6. Design, before December 2011, a European supervisory rating for banks based on a common set of quantitative and qualitative indicators ("Risk Dashboard") ***but which should be evaluated according to the nature, scale and complexity of the institution in question. This should comprise*** at least:

Or. en

Amendment 95
Sylvie Goulard

Motion for a resolution
Annex – recommendation 1 – paragraph 6 – introductory part

Motion for a resolution

6. Design, before December 2011, an European supervisory rating for banks based on a common set of quantitative and

Amendment

6. Design, before December 2011, ***a*** European supervisory rating for banks ***that respects confidentiality and is*** based on a

qualitative indicators ("Risk Dashboard") comprising at least:

common set of quantitative and qualitative indicators ("Risk Dashboard") comprising at least:

Or. fr

Amendment 96

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 6 – indent 2

Motion for a resolution

- leverage;

Amendment

- leverage *and desegregated short-term and long-term leverage*;

Or. en

Amendment 97

Enikő Győri

Motion for a resolution

Annex – recommendation 1 – paragraph 7

Motion for a resolution

7. Empower supervisors to intervene on the basis of ***thresholds of the supervisory rating, in full accordance with*** the principle of proportionality.

Amendment

7. Empower supervisors to intervene on the basis of ***pre-defined automatic triggers capturing primarily the leverage and liquidity risks of the financial institution concerned. Besides, the early intervention mechanisms carried out by the supervisory authorities should be based upon harmonised accounting rules, and*** the principle of proportionality.

Or. en

Amendment 98
Peter Skinner

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – introductory part

Motion for a resolution

8. Expand the crisis management minimum intervention toolbox available to supervisors, ***beyond the Article 136 of Directive 2006/48/EC, to include at least the power*** to:

Amendment

8. Expand the crisis management minimum intervention toolbox available to supervisors ***by amending the relevant sectoral legislation or introducing new sectoral legislation*** to:

Or. en

Amendment 99
Sylvie Goulard

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – introductory part

Motion for a resolution

8. ***Expand the crisis management minimum intervention toolbox available to*** supervisors, beyond the Article 136 of Directive 2006/48/EC, ***to include at least the power*** to:

Amendment

8. ***Provide*** supervisors, beyond Article 136 of Directive 2006/48/EC, ***with appropriate legal instruments enabling them*** to:

Or. fr

Amendment 100
Astrid Lulling

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – introductory part

Motion for a resolution

8. Expand the ***crisis management minimum*** intervention toolbox available to supervisors, beyond the Article 136 of Directive 2006/48/EC, to include at least

Amendment

8. Expand the ***early*** intervention toolbox available to supervisors, beyond the Article 136 of Directive 2006/48/EC, to include at least the power to:

the power to:

Or. en

Amendment 101

Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – introductory part

Motion for a resolution

8. Expand the ***crisis management minimum*** intervention toolbox available to supervisors, beyond the Article 136 of Directive 2006/48/EC, to include at least the power to:

Amendment

8. Expand the ***early*** intervention toolbox available to supervisors, beyond the Article 136 of Directive 2006/48/EC, to include at least the power to:

Or. en

Amendment 102

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 2

Motion for a resolution

• recommend changes of management;

Amendment

• recommend ***or impose*** changes of management;

Or. en

Amendment 103

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 2 a (new)

Motion for a resolution

Amendment

• ***appoint a special administrator at group***

level;

Or. en

Amendment 104

Sharon Bowles

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 3 a (new)

Motion for a resolution

Amendment

- *allow supervisors to trigger separation of stand-alone modules, both failing and successful, from the institution to ensure core functions can continue to operate;*

Or. en

Amendment 105

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 3 a (new)

Motion for a resolution

Amendment

- *impose transfer of assets among the entities of the group;*

Or. en

Amendment 106

Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 4

Motion for a resolution

Amendment

- *impose a total or partial sale;*

deleted

Or. en

Amendment 107
Alfredo Pallone, Herbert Dorfmann

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 4 a (new)

Motion for a resolution

Amendment

**• impose a suspension of all the claims
against the bank (“moratorium”);**

Or. en

Amendment 108
Astrid Lulling

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 5

Motion for a resolution

Amendment

• create a Bridge Bank or Good Bank/Bad Bank; *deleted*

Or. en

Amendment 109
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 5

Motion for a resolution

Amendment

• create a Bridge Bank or Good Bank/Bad Bank; *deleted*

Or. en

Amendment 110
Astrid Lulling

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 6

Motion for a resolution

Amendment

- | | |
|---|----------------|
| <ul style="list-style-type: none">• <i>require swaps of debt into equity with appropriate haircuts;</i> | <i>deleted</i> |
|---|----------------|

Or. en

Amendment 111
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 6

Motion for a resolution

Amendment

- | | |
|---|----------------|
| <ul style="list-style-type: none">• <i>require swaps of debt into equity with appropriate haircuts;</i> | <i>deleted</i> |
|---|----------------|

Or. en

Amendment 112
Sharon Bowles

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 6

Motion for a resolution

Amendment

- | | |
|--|---|
| <ul style="list-style-type: none">• require swaps of debt into equity with appropriate haircuts; | <ul style="list-style-type: none">• require swaps of debt into equity, <i>or other convertible capital depending on the nature of the institution</i>, with appropriate haircuts; |
|--|---|

Or. en

Amendment 113

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 6 a (new)

Motion for a resolution

Amendment

- *authorise the access to the EU Financial Stability Fund for emergency medium term collateralised funding;*

Or. en

Amendment 114

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 6 b (new)

Motion for a resolution

Amendment

- *grant guarantees through the EU Financial Stability Fund to facilitate merger and acquisition operations;*

Or. en

Amendment 115

Astrid Lulling

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 7

Motion for a resolution

Amendment

- *take temporary public control;*

deleted

Or. en

Amendment 116
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 7

Motion for a resolution

Amendment

- *take temporary public control;* *deleted*

Or. en

Amendment 117
Astrid Lulling

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8

Motion for a resolution

Amendment

- *winding-up.* *deleted*

Or. en

Amendment 118
Olle Schmidt

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8

Motion for a resolution

Amendment

- *winding-up.* *deleted*

Or. en

Amendment 119
Enikő Győri

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- ***determination of the principles and the methodology of the re-valuation of the impaired banking assets as well as the established provisions which would be applicable upon intra-group asset transfers in the financial crisis situation.***

Or. en

Amendment 120

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- ***impose profits and dividend retention and restrictions in order to consolidate capital requirements and to insure that shareholders and creditors pay before taxpayers;***

Or. en

Amendment 121

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 b (new)

Motion for a resolution

Amendment

- ***restructure and transfer assets and liabilities to other institutions with the objective to ensure continuity of systemically important operations;***

Or. en

Amendment 122
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 c (new)

Motion for a resolution

Amendment

- *define criteria in order to value impaired assets.*

Or. en

Amendment 123
Othmar Karas

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- *request the intervention of the EU Financial Stability Fund.*

Or. en

Amendment 124
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- *control the process of intra-group asset transfers;*

Or. en

Amendment 125
Astrid Lulling

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- *control the process of intra-group asset transfers;*

Or. en

Amendment 126
Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 a (new)

Motion for a resolution

Amendment

- *control the process of intra-group asset transfers;*

Or. en

Amendment 127
Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 b (new)

Motion for a resolution

Amendment

- *impose on an institution a specified time limit in any aspect of their activities, to reduce their risks or the institution to take other action;*

Or. en

Amendment 128
Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 c (new)

Motion for a resolution

Amendment

- *impose that the CEO of the bank and / or member of the Executive Board should resign and at the same time appoint a replacement until the bank has appointed a new CEO and /or member of the Executive Board;*

Or. en

Amendment 129
Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 1 – indent 8 d (new)

Motion for a resolution

Amendment

- *impose a minimum amount of capital, which is greater than the sum of capital requirements for credit risk, market risk and operational risk, as calculated in accordance with the law, if there are deficiencies in the institution's solvency, liquidity, risk management, transparency and internal instructions;*

Or. en

Amendment 130
Gunnar Hökmark

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 2

Motion for a resolution

Amendment

***For banks contributing in the EU
Financial Stability Fund, the supervisory
powers shall include:***

deleted

- ***provision of direct loans;***
- ***injection of capital.***

Or. en

Amendment 131

Astrid Lulling

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 2

Motion for a resolution

Amendment

***For banks contributing in the EU
Financial Stability Fund, the supervisory
powers shall include:***

deleted

- ***provision of direct loans;***
- ***injection of capital.***

Or. en

Amendment 132

Olle Schmidt

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 2

Motion for a resolution

Amendment

***For banks contributing in the EU
Financial Stability Fund, the supervisory
powers shall include:***

deleted

- ***provision of direct loans;***
- ***injection of capital.***

Amendment 133
Kay Swinburne

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 2

Motion for a resolution

Amendment

*For banks contributing in the EU
Financial Stability Fund, the supervisory
powers shall include:*

- *provision of direct loans;*
- *injection of capital.*

deleted

Amendment 134
Othmar Karas

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 2 – introductory part

Motion for a resolution

Amendment

For banks contributing in the EU Financial
Stability Fund, the supervisory powers
shall include:

For banks contributing in the EU Financial
Stability Fund, the supervisory powers *to
be undertaken in coordination with the
EU Financial Stability Fund*, shall
include:

Amendment 135
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 1 – paragraph 8 – subparagraph 2 – introductory part

Motion for a resolution

For banks contributing in the EU Financial Stability Fund, the supervisory powers shall include:

Amendment

For banks contributing in the EU Financial Stability Fund ***and the network of national Funds***, the supervisory powers shall ***also*** include:

Or. en

Amendment 136
Sharon Bowles

Motion for a resolution

Annex – recommendation 1 – paragraph 8 – subparagraph 2 – indent 2 a (new)

Motion for a resolution

Amendment

• administrative and reparation measures for those institutions using the fund.

Or. en

Amendment 137
Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 1 – paragraph 9

Motion for a resolution

Amendment

9. All the above-mentioned tools shall be applied in full compliance with the EU competition rules and equal treatment of creditors and depositors across Member States.

9. All the above-mentioned tools shall be applied in full compliance with the EU competition rules and equal treatment of creditors and depositors across Member States. ***In this perspective, competition rules must be permanently assessed and updated in order to deter ‘too big or interconnected to fail’ institutions.***

Or. en

Amendment 138
Enikő Győri

Motion for a resolution
Annex – recommendation 1 – paragraph 9 a (new)

Motion for a resolution

Amendment

9a. In crisis situation the application of the relevant provisions of the EU Company Law Directives should be permitted to be ignored, along which within 21 days the shareholders' general assembly is to be convened. If the shareholders do not advocate the banking resolution, the EU Company Law Directives should not prevent the relevant supervisory authorities from conferring the decision making ability of the general assembly to the designated supervisory officer in order for the urgent reorganisation measures to be put in place without requesting the approval of the general assembly.

Or. en

Amendment 139
Peter Skinner

Motion for a resolution
Annex – recommendation 2

Motion for a resolution

Amendment

Recommendation 2 on Systemic Banks

deleted

The European Parliament considers that the legislative act to be adopted should aim to regulate:

- 1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.***
- 2. Systemic Banks shall adhere to the new special regime which shall overcome legal***

impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the European Systemic Risk Board (ESRB).

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis.

5. For each of the Systemic Banks, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards Systemic Banks.

Or. en

Amendment 140
Sharon Bowles

Motion for a resolution
Annex – recommendation 2 – title

Motion for a resolution

Recommendation 2 on Systemic Banks

Amendment

Recommendation 2 on Systemic and Cross-Border Banks

Or. en

Amendment 141
Sylvie Goulard

Motion for a resolution
Annex – recommendation 2 – title

Motion for a resolution

Recommendation 2 on Systemic Banks

Amendment

Recommandation 2 – Risques systémiques

Or. fr

Amendment 142
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 2 – title

Motion for a resolution

Recommendation 2 on Systemic Banks

Amendment

Recommendation 2 on Cross-Border Banks

Or. en

Amendment 143
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 2 – title

Motion for a resolution

Recommendation 2 on Systemic Banks

Amendment

Recommendation 2 on Cross-Border Banks

Or. en

Amendment 144
Olle Schmidt

Motion for a resolution
Annex – recommendation 2 – title

Motion for a resolution

Recommendation 2 on Systemic Banks

Amendment

Recommendation 2 on Cross-Border Banks

Or. en

Amendment 145
Corien Wortmann-Kool

Motion for a resolution
Annex – recommendation 2 – title

Motion for a resolution

Recommendation 2 on Systemic Banks

Amendment

Recommendation 2 on Cross-Border Banks

Or. en

Amendment 146
Sylvie Goulard

Motion for a resolution
Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

deleted

Or. fr

Amendment 147
Leonardo Domenici

Motion for a resolution
Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

1. Cross-border banks, due to their special role in the EU single market of financial services, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Or. en

Amendment 148

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. **Systemic Banks**, due to their special **risk profile**, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

1. **Cross-border banks**, due to their special **role in the EU single market of financial services**, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Or. en

Amendment 149

Gunnar Hökmark

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. **Systemic Banks, due to their special risk profile**, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

1. **Cross-border banks** require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Or. en

Amendment 150

Corien Wortmann-Kool

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. **Systemic Banks, due to their special risk profile**, require to be urgently addressed by a new special regime to be

Amendment

1. **Cross-border banks** require to be urgently addressed by a new special regime to be known as the European Bank

known as the European Bank Company
Law to be designed until the end of 2011.

Company Law to be designed until the end
of 2011.

Or. en

Amendment 151

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. **Systemic Banks**, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

1. **All relevant cross-border institutions**, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Or. en

Amendment 152

Danuta Maria Hübner

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. **Systemic Banks**, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

1. **Cross-border banks**, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Or. en

Amendment 153

Jürgen Klute

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011.

Amendment

1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed until the end of 2011. ***New rules shall demand their restructuring in Non-Operating Holding Company structures, as the OECD recommends it.***

Or. en

Amendment 154

Sharon Bowles

Motion for a resolution

Annex – recommendation 2 – paragraph 1

Motion for a resolution

1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed ***until*** the end of 2011.

Amendment

1. Systemic Banks, due to their special risk profile, require to be urgently addressed by a new special regime to be known as the European Bank Company Law to be designed ***by*** the end of 2011. ***A more general regime for cross-border banks shall also be proposed.***

Or. en

Amendment 155

Sylvie Goulard

Motion for a resolution

Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. Systemic Banks shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders,

Amendment

deleted

depositors, creditors and other stakeholders.

Or. fr

Amendment 156
Sharon Bowles

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. Systemic Banks shall adhere to the new ***special*** regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. Systemic and ***cross-border*** banks shall adhere to the new regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders. ***This shall include a special '28th' regime in insolvency procedure for systemic and cross-border banks.***

Or. en

Amendment 157
Corien Wortmann-Kool

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. ***Systemic Banks*** shall adhere to the new ***special*** regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. ***Cros -border banks*** shall adhere to the new regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Or. en

Amendment 158
Olle Schmidt

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. **Systemic Banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. **Cross-border banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear, **equal** and predictable treatment of shareholders, depositors, creditors and other stakeholders, **in particular after intra-group asset transfers**.

Or. en

Amendment 159
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. **Systemic Banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. **Cros-border banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear, **equal** and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Or. en

Amendment 160
Leonardo Domenici

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. **Systemic Banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. **Cross-border banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Or. en

Amendment 161
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. **Systemic Banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. **Cross-border banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Or. en

Amendment 162
Alfredo Pallone, Herbert Dorfmann

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. **Systemic Banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other

Amendment

2. **Cross-border banks** shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other

stakeholders.

stakeholders.

Or. en

Amendment 163

Astrid Lulling

Motion for a resolution

Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. Systemic Banks shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. Systemic Banks shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear, ***equal*** and predictable treatment of shareholders, depositors, creditors and other stakeholders, ***in particular after intra-group asset transfers.***

Or. en

Amendment 164

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. Systemic Banks shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. Systemic Banks shall adhere to the new ***reinforced*** special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Or. en

Amendment 165
Olle Ludvigsson

Motion for a resolution
Annex – recommendation 2 – paragraph 2

Motion for a resolution

2. Systemic Banks shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors and other stakeholders.

Amendment

2. Systemic Banks shall adhere to the new special regime which shall overcome legal impediments to effective action across borders while ensuring clear and predictable treatment of shareholders, depositors, creditors, **employees** and other stakeholders.

Or. en

Amendment 166
Leonardo Domenici

Motion for a resolution
Annex – recommendation 2 – paragraph 3

Motion for a resolution

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the European Systemic Risk Board (ESRB).

Amendment

deleted

Or. en

Amendment 167
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 2 – paragraph 3

Motion for a resolution

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a

Amendment

deleted

draft elaborated by the European Systemic Risk Board (ESRB).

Or. en

Amendment 168
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 2 – paragraph 3

Motion for a resolution

Amendment

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the European Systemic Risk Board (ESRB). *deleted*

Or. en

Amendment 169
Alfredo Pallone, Herbert Dorfmann

Motion for a resolution
Annex – recommendation 2 – paragraph 3

Motion for a resolution

Amendment

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the European Systemic Risk Board (ESRB). *deleted*

Or. en

Amendment 170
Corien Wortmann-Kool

Motion for a resolution
Annex – recommendation 2 – paragraph 3

Motion for a resolution

Amendment

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the European Systemic Risk Board (ESRB).

deleted

Or. en

Amendment 171

Sylvie Goulard

Motion for a resolution

Annex – recommendation 2 – paragraph 3

Motion for a resolution

Amendment

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the European Systemic Risk Board (ESRB).

3. The European Systemic Risk Board (ESRB) shall draw up a report on the systemic risks which may arise in the banking sector, with a view to enabling the Commission to adopt a communication on the subject before 2012 in which it will, where applicable, prepare legislative proposals.

Or. fr

Amendment 172

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 2 – paragraph 3

Motion for a resolution

Amendment

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of Systemic Banks based on a draft elaborated by the *European Systemic Risk Board (ESRB)*.

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of *relevant cross-border institutions and* Systemic Banks based on a draft elaborated by the *European Banking Authority*. *In the same perspective the Commission should adopt*

through delegated acts a set of criteria for stress tests relevant for cross-border financial institutions.

Or. en

Amendment 173

Olle Schmidt

Motion for a resolution

Annex – recommendation 2 – paragraph 3

Motion for a resolution

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of **Systemic** Banks based on a draft elaborated by the European Systemic Risk Board (ESRB).

Amendment

3. The Commission shall adopt a measure setting up, before April 2011, criteria for definition of **cross-border** banks based on a draft elaborated by the European Systemic Risk Board (ESRB).

Or. en

Amendment 174

Leonardo Domenici

Motion for a resolution

Annex – recommendation 2 – paragraph 4

Motion for a resolution

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis.

Amendment

deleted

Or. en

Amendment 175

Danuta Maria Hübner

Motion for a resolution

Annex – recommendation 2 – paragraph 4

Motion for a resolution

Amendment

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis. *deleted*

Or. en

Amendment 176

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 2 – paragraph 4

Motion for a resolution

Amendment

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis. *deleted*

Or. en

Amendment 177

Olle Schmidt

Motion for a resolution

Annex – recommendation 2 – paragraph 4

Motion for a resolution

Amendment

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis. *deleted*

Or. en

Amendment 178

Corien Wortmann-Kool

Motion for a resolution

Annex – recommendation 2 – paragraph 4

Motion for a resolution

Amendment

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis.

deleted

Or. en

Amendment 179

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 2 – paragraph 4

Motion for a resolution

Amendment

4. The ESRB shall draw, until December 2011, a list of Systemic Banks and update it on a regular basis.

4. The ESRB shall draw, until December 2011, a list of Systemic Banks ***and a list of relevant cross-border banks*** and update it on a regular basis.

Or. en

Amendment 180

Jürgen Klute

Motion for a resolution

Annex – recommendation 2 – paragraph 4 a (new)

Motion for a resolution

Amendment

4a. The proposal shall observe the recommendations of the OECD on the separation of traditional deposit banking activities and investment banking in order to avoid failure contagion.

Or. en

Amendment 181
Sylvie Goulard

Motion for a resolution
Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the Systemic Banks, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Amendment

5. On the basis of this work, the European Authority (Banking) shall monitor banks under threat, in close cooperation with national supervisors and national central banks. The Authority shall if necessary use the binding mediating powers given to it by the Regulation of the European Parliament and of the Council establishing a European Banking Authority. The authority shall keep the ESRB informed of actions it takes to avert a systemic risk.

Or. fr

Amendment 182
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the Systemic Banks, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Amendment

5. For each of the Systemic Banks and for each of the relevant cross-border institutions, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Or. en

Amendment 183
Leonardo Domenici

Motion for a resolution
Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the **Systemic Banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Amendment

5. For each of the **cross-border banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Or. en

Amendment 184
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the **Systemic Banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Amendment

5. For each of the **cross-border banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Or. en

Amendment 185
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the **Systemic Banks**, the EBA shall lead the college of supervisors, act under normal circumstances through

Amendment

5. For each of the **cross-border banks**, the EBA shall lead the college of supervisors, act under normal circumstances through

national supervisors and retain the ultimate decision power and a binding mediating role.

national supervisors and retain the ultimate decision power and a binding mediating role.

Or. en

Amendment 186

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the **Systemic Banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Amendment

5. For each of the **cross-border banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Or. en

Amendment 187

Olle Schmidt

Motion for a resolution

Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the **Systemic Banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Amendment

5. For each of the **cross-border banks**, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors and retain the ultimate decision power and a binding mediating role.

Or. en

Amendment 188
Kay Swinburne

Motion for a resolution
Annex – recommendation 2 – paragraph 5

Motion for a resolution

5. For each of the Systemic Banks, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors ***and retain the ultimate decision power and a binding mediating role.***

Amendment

5. For each of the Systemic Banks, the EBA shall lead the college of supervisors, act under normal circumstances through national supervisors.

Or. en

Amendment 189
Sharon Bowles

Motion for a resolution
Annex – recommendation 2 – paragraph 5 a (new)

Motion for a resolution

Amendment

5a. The Commission shall adopt a measure proposing a system of asset transfers within systemic and cross-border banks taking due regard of the need to protect the rights of host countries.

Or. en

Amendment 190
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 2 – paragraph 6

Motion for a resolution

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards Systemic Banks.

deleted

Amendment 191
Kay Swinburne

Motion for a resolution
Annex – recommendation 2 – paragraph 6

Motion for a resolution

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards Systemic Banks.

deleted

Amendment 192
Sylvie Goulard

Motion for a resolution
Annex – recommendation 2 – paragraph 6

Motion for a resolution

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards Systemic Banks.

6. The Authority may make use of the Financial Stability Fund created by the Regulation of the European Parliament and of the Council establishing a European Banking Authority (EBA); the arrangements for this fund are set out in Recommendation 3.

Amendment 193
Olle Schmidt

Motion for a resolution
Annex – recommendation 2 – paragraph 6

Motion for a resolution

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions **led by the EBA** (resolution or insolvency) as regards **Systemic Banks**.

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions (resolution or insolvency) as regards **cross-border banks**.

Or. en

Amendment 194

Othmar Karas

Motion for a resolution

Annex – recommendation 2 – paragraph 6

Motion for a resolution

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **Systemic Banks**.

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (**crisis management and** resolution or insolvency) as regards **cross-border banks**.

Or. en

Amendment 195

Leonardo Domenici

Motion for a resolution

Annex – recommendation 2 – paragraph 6

Motion for a resolution

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **Systemic Banks**.

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **cross-border banks**.

Or. en

Amendment 196
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 2 – paragraph 6

Motion for a resolution

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **Systemic Banks**.

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **cross-border banks**.

Or. en

Amendment 197
Alfredo Pallone, Herbert Dorfmann

Motion for a resolution
Annex – recommendation 2 – paragraph 6

Motion for a resolution

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **Systemic Banks**.

Amendment

6. An EU Financial Stability Fund and a Resolution Unit shall support interventions led by the EBA (resolution or insolvency) as regards **cross-border banks**.

Or. en

Amendment 198
Othmar Karas

Motion for a resolution
Annex – recommendation 2 – paragraph 6 – subparagraph 1 a (new)

Motion for a resolution

Amendment

Cross-border banks should be defined according to the criteria for credit institutions identified in Article 4 (16) of Directive 2006/48/EC, and for which a college of supervisors shall be established by the consolidating supervisor according

to Article 131a (1).

Or. en

Amendment 199
Gunnar Hökmark

Motion for a resolution
Annex – recommendation 3

Motion for a resolution

Amendment

Recommendation 3 on EU Financial Stability Fund

deleted

The European Parliament considers that the legislative act to be adopted should aim to regulate:

1. An EU Financial Stability Fund shall be created, under the responsibility of the EBA, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks.

The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

2. The Fund shall be:

- pan-European;***
- funded ex-ante by the Systemic Banks on the basis of risk-based, countercyclical criteria;***
- separate from Deposit Guarantee Schemes and substitute national similar funds;***
- adequately sized to support temporary interventions (loans, asset purchases, capital injections) and cover costs of resolution or insolvency procedures;***
- gradually built, recognising the present economic environment.***

3. The Commission shall also address:

- *investment guidelines for the Fund's assets (risk, liquidity, alignment with EU targets);*
- *selection criteria for Fund's asset manager (internal or via a private or public third party such as the European Investment Bank);*
- *possibility of contributions qualifying for calculation of regulatory capital ratios;*
- *conditions for eventual expansion of the scope of the Fund to include institutions beyond Systemic Banks.*

Or. en

Amendment 200
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – title

Motion for a resolution

Recommendation 3 on EU Financial Stability Fund

Amendment

Recommendation 3 on EU Financial Stability Fund and the network of national stability funds

Or. en

Amendment 201
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – paragraph 1

Motion for a resolution

1. An EU Financial Stability Fund shall be created, under the responsibility of the EBA, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the

Amendment

1. An EU Financial Stability Fund *and a network of National Funds governed by the same binding rules including ex ante mechanisms for fiscal burden sharing* shall be created, under the responsibility of the EBA, to finance interventions (rehabilitation or orderly winding-up)

Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).
A reinforced cooperation of Member States should be properly assessed as an option.

Or. en

Amendment 202

Kay Swinburne

Motion for a resolution **Annex – recommendation 3 – paragraph 1**

Motion for a resolution

1. An EU Financial Stability Fund shall be created, under the responsibility of ***the EBA***, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

Amendment

1. An EU Financial Stability Fund shall be created, under the responsibility of ***national supervisory authorities***, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

Or. en

Amendment 203

Olle Schmidt

Motion for a resolution **Annex – recommendation 3 – paragraph 1**

Motion for a resolution

1. An EU Financial Stability Fund shall be created, ***under the responsibility of the EBA***, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

Amendment

1. An EU Financial Stability Fund shall be created, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

Or. en

Amendment 204

Corien Wortmann-Kool

Motion for a resolution

Annex – recommendation 3 – paragraph 1

Motion for a resolution

1. An EU Financial Stability Fund shall be created, under the responsibility of the EBA, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

Amendment

1. ***If proved to be the most effective instrument according to the conditions in paragraph 1 of this report***, an EU Financial Stability Fund shall be created, under the responsibility of the EBA, to finance interventions (rehabilitation or orderly winding-up) aimed at preserving the system's stability and limit contagion from failing banks. The Commission shall present to the Parliament, by April 2011, a proposal with details of the Fund's charter, structure, governance, size, operating model as well as a precise calendar for implementation (in accordance with points 2 and 3 below).

Or. en

Amendment 205
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – introductory part

Motion for a resolution

Amendment

2. The Fund shall be:

2. The Fund *and the network of national funds* shall be:

Or. en

Amendment 206
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 1

Motion for a resolution

Amendment

• *pan-European*;

deleted

Or. en

Amendment 207
Kay Swinburne

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 1

Motion for a resolution

Amendment

• *pan-European*;

• *collected by and held within the Member State*;

Or. en

Amendment 208
Astrid Lulling

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded *ex-ante by the Systemic Banks on the basis of risk-based, countercyclical criteria*;

Amendment

- funded *at least partially ex-ante whereby any potential bank levy will have to flow entirely into the Fund*;

Or. en

Amendment 209
Olle Schmidt

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded *ex-ante by the Systemic Banks on the basis of risk-based, countercyclical criteria*;

Amendment

- funded *at least partially ex-ante whereby any potential bank levy will have to flow entirely into the Fund*;

Or. en

Amendment 210
Sylvie Goulard

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded ex-ante by the **Systemic Banks** on the basis of risk-based, countercyclical criteria;

Amendment

- funded ex-ante by the **banking sector** on the basis of risk-based, countercyclical criteria; *in order to ensure a level playing field, banks' contributions shall be adjusted in accordance with a bonus/penalty system to take account of the quality of their management*;

Or. fr

Amendment 211
Peter Skinner

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded ex-ante by ***the Systemic Banks*** on the basis of risk-based, countercyclical criteria;

Amendment

- funded ex-ante by Banks on the basis of risk-based, countercyclical criteria ***that takes into account the systemic risk posed by an individual bank as identified by its Risk Dashboard;***

Or. en

Amendment 212
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded ex-ante by ***the Systemic Banks*** on the basis of risk-based, countercyclical criteria;

Amendment

- funded ex-ante by ***all banks settled in the Union*** on the basis of risk-based, countercyclical criteria;

Or. en

Amendment 213
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded ex-ante by ***the Systemic Banks*** on the basis of risk-based, countercyclical criteria;

Amendment

- funded ex-ante by ***cross-border banks*** on the basis of risk-based, countercyclical criteria;

Or. en

Amendment 214
Othmar Karas

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded ex-ante by the **Systemic Banks** on the basis of risk-based, countercyclical criteria;

Amendment

- funded ex-ante by the **cross-border banks** on the basis of risk-based, countercyclical criteria;

Or. en

Amendment 215
Alfredo Pallone, Herbert Dorfmann

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2

Motion for a resolution

- funded ex-ante by the **Systemic Banks** on the basis of risk-based, countercyclical criteria;

Amendment

- funded ex-ante by the **cross-border banks** on the basis of risk-based, countercyclical criteria;

Or. en

Amendment 216
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – paragraph 2 – indent 2 a (new)

Motion for a resolution

Amendment

- **the bank levy should be adjustable in order to slow down rapid credit growth and risk accumulation;**

Or. en

Amendment 217

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 3

Motion for a resolution

- separate from Deposit Guarantee Schemes ***and substitute national similar funds;***

Amendment

- separate ***and independent*** from Deposit Guarantee Schemes;

Or. en

Amendment 218

Othmar Karas

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 3

Motion for a resolution

- separate from Deposit Guarantee Schemes ***and substitute national similar funds;***

Amendment

- separate from Deposit Guarantee Schemes;

Or. en

Amendment 219

Othmar Karas

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 a (new)

Motion for a resolution

Amendment

In order to ensure a level playing field and the financial stability of the EU single market of financial services, Member States shall establish national stability funds to support the crisis management of local banks.
An EU framework should be established to regulate the creation of a national stability fund in each Member State;

existing national stability funds should comply with the newly established EU framework.

Or. en

Amendment 220

Alfredo Pallone, Herbert Dorfmann

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 a (new)

Motion for a resolution

Amendment

In order to ensure a level playing field and the financial stability of the EU single market of financial services, Member States shall establish national stability funds to support the crisis management of local banks.

An EU framework should be established to regulate the creation of a national stability fund in each Member State; existing national stability funds should comply with the newly established EU framework.

Or. en

Amendment 221

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 a (new)

Motion for a resolution

Amendment

• built in order to limit exposure to uninsured short-term funding and therefore target the risk of sudden withdrawals of wholesale funding;

Or. en

Amendment 222

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 b (new)

Motion for a resolution

Amendment

- *set up in order to exempt insured deposits;*

Or. en

Amendment 223

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 c (new)

Motion for a resolution

Amendment

- *complementary to counter-cyclical capital requirements and progressive with respect to the size of the institution as it targets liquidity risks irreducible to credit and market risk;*

Or. en

Amendment 224

Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 d (new)

Motion for a resolution

Amendment

- *set in order to discourage banks from running large proprietary trading with cheap short-term funding;*

Or. en

Amendment 225
Arlene McCarthy

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 a (new)

Motion for a resolution

Amendment

- *designed in a way that does not create moral hazard and does not bail out bank shareholders;*

Or. en

Amendment 226
Arlene McCarthy

Motion for a resolution

Annex – recommendation 3 – paragraph 2 – indent 5 b (new)

Motion for a resolution

Amendment

- *designed in a way that ensures no resources from the fund are used for the payment of bonuses;*

Or. en

Amendment 227
Eva Joly, Sven Giegold

Motion for a resolution

Annex – recommendation 3 – paragraph 3 – introductory part

Motion for a resolution

Amendment

3. The Commission shall also address:

3. Accordingly with provisions of the binding regulation defining guidelines for fiscal burden-sharing and governance of the EU fund and the network of national funds. The Commission shall also address:

Amendment 228
Eva Joly, Sven Giegold

Motion for a resolution
Annex – recommendation 3 – paragraph 3 – indent 1

Motion for a resolution

- investment guidelines for the Fund's assets (risk, liquidity, alignment with EU targets);

Amendment

- investment guidelines for the Fund's ***and national network of funds'*** assets (risk, liquidity, alignment with EU targets);

Or. en

Amendment 229
Pervenche Berès

Motion for a resolution
Annex – recommendation 3 – paragraph 3 – indent 1 a (new)

Motion for a resolution

Amendment

- ***guidelines on the tax base for financing the resolution funds, allowing for a differentiated approach that taxes risky assets and the activities of investment banks more heavily than those of retail banks;***

Or. fr

Amendment 230
Danuta Maria Hübner

Motion for a resolution
Annex – recommendation 3 – paragraph 3 – indent 4

Motion for a resolution

Amendment

- ***conditions for eventual expansion of the scope of the Fund to include institutions beyond Systemic Banks.*** ***deleted***

Or. en

Amendment 231
Olle Schmidt

Motion for a resolution
Annex – recommendation 3 – paragraph 3 – indent 4

Motion for a resolution

Amendment

• conditions for eventual expansion of the scope of the Fund to include institutions beyond Systemic Banks. *deleted*

Or. en

Amendment 232
Peter Skinner

Motion for a resolution
Annex – recommendation 3 – paragraph 3 – indent 4

Motion for a resolution

Amendment

• conditions for eventual expansion of the scope of the Fund to include institutions beyond Systemic Banks. *deleted*

Or. en

Amendment 233
Sharon Bowles

Motion for a resolution
Annex – recommendation 3 – paragraph 3 – indent 4 a (new)

Motion for a resolution

Amendment

• administrative measures or reparations for those Systemic Banks which make use of the EU Financial Stability Fund.

Or. en

Amendment 234
Othmar Karas

Motion for a resolution
Annex – recommendation 4 – paragraph 1

Motion for a resolution

1. A resolution unit shall be established within the **EBA** to lead the resolution and insolvency procedures for **Systemic Banks**. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Amendment

1. A resolution unit shall be established within the **EU Financial Stability Fund** to lead the resolution and insolvency procedures for **cross-border banks**. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund **for interventions falling into the resolution phase**.

Or. en

Amendment 235 **Peter Skinner**

Motion for a resolution **Annex – recommendation 4 – paragraph 1**

Motion for a resolution

1. A resolution unit shall be established within the EBA to lead the resolution and insolvency procedures for **Systemic Banks**. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Amendment

1. A resolution unit shall be established within the EBA to lead the resolution and insolvency procedures for **EU dimensions**. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Amendment 236
Olle Schmidt

Motion for a resolution
Annex – recommendation 4 – paragraph 1

Motion for a resolution

1. A resolution unit shall be established ***within the EBA*** to lead the resolution and insolvency procedures for ***Systemic Banks***. This unit shall:

- operate within the strict boundaries defined by ***the*** legal framework ***and the EBA's competencies***;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Amendment

1. An ***independent*** resolution unit shall be established to lead the resolution and insolvency procedures for ***cross-border banks***. This unit shall:

- operate within the strict boundaries defined by ***its*** legal framework;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Amendment 237
Astrid Lulling

Motion for a resolution
Annex – recommendation 4 – paragraph 1

Motion for a resolution

1. A resolution unit shall be established ***within the EBA*** to lead the resolution and insolvency procedures for Systemic Banks. This unit shall:

- operate within the strict boundaries defined by ***the*** legal framework ***and the EBA's competencies***;
- be a pool of legal and financial expertise specially skilled in bank restructurings,

Amendment

1. An ***independent*** resolution unit shall be established to lead the resolution and insolvency procedures for Systemic Banks. This unit shall:

- operate within the strict boundaries defined by ***its*** legal framework;
- be a pool of legal and financial expertise specially skilled in bank restructurings,

turnarounds and liquidation;
• cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
• propose the disbursements from the Stability Fund.

turnarounds and liquidation;
• cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
• propose the disbursements from the Stability Fund.

Or. en

Amendment 238 **Gunnar Hökmark**

Motion for a resolution **Annex – recommendation 4 – paragraph 1**

Motion for a resolution

1. A resolution unit shall be established within the EBA to lead the resolution and insolvency procedures for ***Systemic Banks***. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- ***propose the disbursements from the Stability Fund.***

Amendment

1. A resolution unit shall be established within the EBA to lead the resolution and insolvency procedures for ***cross-border banks***. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;

Or. en

Amendment 239 **Kay Swinburne**

Motion for a resolution **Annex – recommendation 4 – paragraph 1**

Motion for a resolution

1. A resolution unit shall be established within the EBA to lead the resolution and

Amendment

1. A resolution unit shall be established within the EBA to lead the resolution and

insolvency procedures for Systemic Banks.
This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- ***propose the disbursements from the Stability Fund.***

insolvency procedures for Systemic Banks.
This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;

Or. en

Amendment 240 **Danuta Maria Hübner**

Motion for a resolution **Annex – recommendation 4 – paragraph 1**

Motion for a resolution

1. A resolution unit shall be established within the EBA to lead the resolution and insolvency procedures for ***Systemic Banks***.
This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Amendment

1. A resolution unit shall be established within the EBA to lead the resolution and insolvency procedures for ***cross-border banks***. This unit shall:

- operate within the strict boundaries defined by the legal framework and the EBA's competencies;
- be a pool of legal and financial expertise specially skilled in bank restructurings, turnarounds and liquidation;
- cooperate closely with national authorities on implementation, technical assistance and sharing of staff;
- propose the disbursements from the Stability Fund.

Or. en

Amendment 241 **Olle Schmidt**

Motion for a resolution **Annex – recommendation 4 – paragraph 1 a (new)**

Motion for a resolution

Amendment

1a. Provided by the establishment of criteria for when a cross-border bank should be considered in crisis and that decision is taken on such a state of crisis, the resolution unit is given adequate powers to deal with the situation.

Or. en

**Amendment 242
Olle Schmidt**

**Motion for a resolution
Annex – recommendation 4 – paragraph 1 b (new)**

Motion for a resolution

Amendment

1b. A clear distinction should be made between the powers that the resolution unit should be given under "normal circumstances" and those powers the resolution unit shall be given in case of crisis.

Or. en

**Amendment 243
Olle Schmidt**

**Motion for a resolution
Annex – recommendation 4 – paragraph 1 c (new)**

Motion for a resolution

Amendment

1c. It is equally important that it clearly set out when a crisis will be deemed to exist and that a finding of such a permit may be preceded by a decision by the resolution unit.

Or. en

Amendment 244
Astrid Lulling

Motion for a resolution
Annex – recommendation 4 – paragraph 1 a (new)

Motion for a resolution

Amendment

1a. The independent resolution unit's toolbox should include at least the power to:

- create a Bridge Bank or Good Bank/Bad Bank;***
- require swaps of debt into equity with appropriate haircuts;***
- take temporary public control;***
- winding-up.***

Or. en

Amendment 245
Olle Schmidt

Motion for a resolution
Annex – recommendation 4 – paragraph 1 d (new)

Motion for a resolution

Amendment

1d. The independent resolution unit's toolbox should include at least the power to:

- impose a total or partial sale;***
- create a Bridge Bank or Good Bank/Bad Bank;***
- require swaps of debt into equity with appropriate haircuts;***
- take temporary public control;***
- winding-up;***
- impose the opportunity for redemption of shares in certain specified cases.***

Or. en

Amendment 246
Astrid Lulling

Motion for a resolution
Annex – recommendation 4 – paragraph 1 b (new)

Motion for a resolution

Amendment

***1b. For banks contributing to the EU
Financial Stability Fund, the powers shall
include:***

- provision of direct loans;***
- injection of capital.***

Or. en

Amendment 247
Olle Schmidt

Motion for a resolution
Annex – recommendation 4 – paragraph 1 e (new)

Motion for a resolution

Amendment

***1e. For banks contributing to the EU
Financial Stability Fund, the powers shall
include:***

- provision of direct loans;***
- injection of capital.***

Or. en