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Committee on Economic and Monetary Affairs

2012/0244(COD)

30.10.2012

AMENDMENTS

80 - 282

Draft report
Sven Giegold
(PE497.795v01-00)

on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards its interaction with Council Regulation (EU) No .../.... conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions

Proposal for a regulation
(COM(2012)0512 – C7-C70289/2012 – 2012/0244(COD))

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United in diversity

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Amendment 80
Werner Langen

Proposal for a regulation
Recital 1

Text proposed by the Commission

(1) On 29 June 2012, the Euro area Heads of State or Government *have* called on the Commission to present proposals to provide for a single supervisory mechanism involving the European Central Bank (ECB). The European Council in its conclusions of 29 June 2012 invited the President of the European Council to develop, in close collaboration with the President of the Commission, the President of the Eurogroup and the President of the ECB, a specific and time-bound road map for the achievement of a genuine Economic and Monetary Union, which includes concrete proposals on preserving the unity and integrity of the Single Market in financial services ***and which takes account of the Euro Area statement and the intention of the Commission to bring forward proposals based on Article 127 of the Treaty on the Functioning of the European Union (TFEU).***

Amendment

(1) On 29 June 2012, the Euro area Heads of State or Government called on the Commission to present proposals to provide for a single supervisory mechanism involving the European Central Bank (ECB). The European Council in its conclusions of 29 June 2012 invited the President of the European Council to develop, in close collaboration with the President of the Commission, the President of the Eurogroup and the President of the ECB, a specific and time-bound road map for the achievement of a genuine Economic and Monetary Union, which includes concrete proposals on preserving the unity and integrity of the Single Market in financial services.

Or. de

Amendment 81
Olle Schmidt, Nils Torvalds

Proposal for a regulation
Recital 1 a (new)

Text proposed by the Commission

Amendment

(1 a) It is critical that the banking union should contain democratic accountability mechanisms. There should be consideration of the function of national

parliaments.

Or. en

Amendment 82
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) The provision for a single supervisory mechanism is the first step towards the creation of a **European** banking union, underpinned by a true single rulebook for financial services and composed also of a common deposit insurance and resolution framework.

Amendment

(2) The provision for a single **Euro area** supervisory mechanism (**SEASM**) is the first step towards the creation of a banking union, underpinned by a true single rulebook for financial services and composed also of a common deposit insurance and resolution framework **for the Euro area**.

Or. en

Amendment 83
Werner Langen

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) The provision for a single supervisory mechanism is the first step towards the creation of a European banking union, underpinned by a true single rulebook for financial services and **composed also of a common** deposit insurance and resolution framework.

Amendment

(2) The provision for a single supervisory mechanism is the first step towards the creation of a European banking union, underpinned by a true single rulebook for financial services and **comprising also harmonisation of the various national deposit insurance systems and a common European** resolution framework.

Or. de

Amendment 84
Antolín Sánchez Presedo

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) The provision for a single supervisory mechanism *is the* first step towards the creation of *a* European banking union, underpinned by a true single rulebook for financial services and composed *also* of a common deposit insurance and resolution framework.

Amendment

(2) ***Following the adoption of the Treaty establishing the European Stability Mechanism, the provision for a Single Supervisory Mechanism, is key to break the vicious circle between banks and sovereigns; to have the possibility to recapitalise banks directly; as well as a first step towards the creation of an European Banking Union which needs to be complemented with common mechanisms to resolve banks and guarantee customer deposits underpinned at EU level by a true single rulebook for financial services and composed of a common deposit insurance and resolution framework too.***

Or. en

Amendment 85
Andreas Schwab

Proposal for a regulation
Recital 2

Text proposed by the Commission

(2) The provision for a single supervisory mechanism is the first step towards the creation of a European banking union, underpinned by a true single rulebook for financial services and ***composed also of a common*** deposit insurance and resolution framework.

Amendment

(2) The provision for a single supervisory mechanism is the first step towards the creation of a European banking union, underpinned by a true single rulebook for financial services and ***comprising also harmonisation of the various national deposit insurance systems and a common European*** resolution framework.

Or. de

Amendment 86
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 2 a (new)

Text proposed by the Commission

Amendment

(2 a) The banking union should be underpinned by proper checks and balances and accountability mechanisms between political institutions at EU and national level and those bodies exercising supervisory responsibilities at both EU and national level.

Or. en

Amendment 87
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 2 b (new)

Text proposed by the Commission

Amendment

(2 b) The progress towards a genuine Economic and Monetary Union and, to this end the creation of the single Euro area supervisory mechanism (SEASM), should respect both the right of those Member States that have an opt-out from having to introduce the euro and the democratic legitimacy of those Member States that choose to retain their respective national currencies.

Or. en

Amendment 88
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 2 c (new)

Text proposed by the Commission

Amendment

(2 c) The implementation of the banking union should at all its different stages ensure that due consideration be given to the potential mutual spill-over effects of the banking union in the euro area for non-euro area members. To this aim, appropriate preventive measures should be put in place to avoid possible disruption of the internal market. In particular, the ECB should be required to ensure that it performs its supervisory tasks over the Euro area in a manner that is non-discriminatory and is consistent with the proper functioning of the internal market.

Or. en

Amendment 89
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 3

Text proposed by the Commission

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. ***Other*** Member States ***may enter in a close cooperation with the ECB. Under that Regulation, the ECB is to coordinate and express the position of those*** Member States ***on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.***

(3) In order to provide for the single ***Euro area*** supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro ***and other*** Member States ***whose currency is not the euro, but which have voluntarily opted in the Euro area supervisory mechanism (hereafter opt-in Member States).*** ***These opt-in*** Member States ***may enter in a close cooperation with the ECB.***

Amendment 90
Werner Langen

Proposal for a regulation
Recital 3

Text proposed by the Commission

(3) In order to **provide for** the single supervisory mechanism, Council Regulation (EU) No .../...[3][127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. Under that Regulation, the ECB is to coordinate **and express** the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.

Amendment

(3) In order to **involve the ECB appropriately in** the single supervisory mechanism, Council Regulation (EU) No .../...[3][127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. Under that Regulation, the ECB is to coordinate the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks. **The participating authorities shall, in this respect, act independently and exclusively in the European Union's interest.**

Or. de

Amendment 91
Olle Ludvigsson

Proposal for a regulation
Recital 3

Text proposed by the Commission

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the

ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. ***Under that Regulation, the ECB is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.***

ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB.

Or. en

Justification

The work in the EBA should be as open-minded and multifaceted as possible. Giving explicit and strict coordinating responsibilities to the ECB would limit the scope of discussions and could contribute to raising problematic barriers between Member States. It would also make it more difficult in the EBA to focus on the interests of the Union as a whole and on the coherence and integrity of the single market in financial services.

Amendment 92

Danuta Maria Hübner, Jolanta Emilia Hibner, Krišjānis Kariņš, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Recital 3

Text proposed by the Commission

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. ***Under that Regulation, the ECB is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European***

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB.

Banking Authority (EBA) falling within the scope of the ECB tasks.

Or. en

Justification

This proposal would introduce severe imbalances in terms of voting in the EBA. Allowing for coordination and expressing a common position would effectively mean that ECB would always have 17 out of 27 votes therefore it would represent a majority of the MS which would make it impossible to be out voted.

**Amendment 93
Jürgen Klute**

**Proposal for a regulation
Recital 3**

Text proposed by the Commission

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. ***Other Member States may enter in a close cooperation with the ECB. Under that Regulation, the ECB is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.***

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers ***for a transitional phase and until all legal aspects have been thoroughly examined*** specific tasks on the ECB concerning policies relating to the prudential supervision of ***certain*** credit institutions in the Member States whose currency is the euro. ***However, with a view to reducing possible threats of financial markets for the European integration process, and to the extent that this is institutionally possible, a single supervisory mechanism needs to be established for the whole European Union in the close future. Under that Regulation, the ECB in close cooperation with national supervisory authorities is to ensure that systemically important financial institutions (SIFIs) posing particular threats to Europe's economies apply business models which serve the people of Europe rather than their shareholders.***

Amendment 94**Nils Torvalds, Sophia in 't Veld, Ramon Tremosa i Balcells, Olle Schmidt****Proposal for a regulation****Recital 3***Text proposed by the Commission*

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. Under that Regulation, the ECB is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] ***on a temporary basis until 31 December 2015***, confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. Under that Regulation, the ECB is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks. ***By 1 January 2016 a permanent supervisory structure should be in place building on the existing European supervisory authorities while drawing upon the expertise and experience of the ECB, particularly for the execution of supervisory tasks. For this reason, all references to tasks conferred to the ECB in this Regulation shall be regarded as temporary, even where not explicitly stated.***

Amendment 95**Sharon Bowles, Danuta Maria Hübner, Olle Schmidt****Proposal for a regulation****Recital 3**

Text proposed by the Commission

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. Under that Regulation, the ECB ***is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.***

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6) Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. Under that Regulation ***the competent authorities participating in the ECB component of the SSM, when participating in the decision-making as Members of the Board of Supervisors of EBA should act independently and only in the interests of the Union and with a duty of care to the internal market. The EBA and all its formations and participants should not discriminate between Member States or a group of Member States either directly or indirectly.***

Or. en

Justification

Uses part of rapporteur's amendment 1.

Amendment 96

Śławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 3

Text proposed by the Commission

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6)

Amendment

(3) In order to provide for the single supervisory mechanism, Council Regulation (EU) No .../... [127(6)

Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB. ***Under that Regulation, the ECB is to coordinate and express the position of those Member States on the decisions to be taken by the Board of Supervisors of the European Banking Authority (EBA) falling within the scope of the ECB tasks.***

Regulation] confers specific tasks on the ECB concerning policies relating to the prudential supervision of credit institutions in the Member States whose currency is the euro. Other Member States may enter in a close cooperation with the ECB.

Or. en

Amendment 97
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 3 a (new)

Text proposed by the Commission

Amendment

(3 a) In order to ensure fairness of the decision making and balance of voting rights within the EBA, thus preventing any possible discrimination of those Member States that have not opted in to the single Euro area supervisory mechanism, an EBA decision impacting on the Union as a whole should be deemed adopted only if a blocking minority composed of those Member States remaining outside the single Euro area supervisory mechanism does not object to it.

Or. en

Amendment 98
Wolf Klinz

Proposal for a regulation
Recital 3 a (new)

Text proposed by the Commission

Amendment

(3 a) Nevertheless in order to achieve a fully effective supervisory framework in the Union it is crucial to go beyond the current legal limitations of the mechanism set up around the ECB and include all Member States irrespective of their currencies and all credit institutions, financial conglomerates, investment firms and insurance companies operational throughout the Union in the future. Therefore it is necessary to start preparing an essential institutional framework including possible changes of the Treaty as soon as possible in order to create a Single Supervisory Authority in the co-decision procedure. A Single Supervisory Authority, once fully operational, should take over supervisory tasks granted to the ECB according to this Regulation and play a central role in the ESFS.

Or. en

Amendment 99

Jürgen Klute

Proposal for a regulation

Recital 3 a (new)

Text proposed by the Commission

Amendment

(3 a) At a later stage, after a thorough evaluation of the supervisory mechanism established in this transitional phase, the pan-European prudential supervision of all credit institutions should be fully entrusted to the EBA or to a new dedicated independent European body to be created with involvement of the national supervisory authorities as regards the harmonised implementation of the decisions taken by the European

supervisory body. If necessary the legal status of the EBA should be changed accordingly.

Or. en

Amendment 100
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union should not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral.

Amendment

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union (***Euro area Member States and opt-in Member States***) should not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral.

Or. en

Amendment 101
Werner Langen

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union ***should*** not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral.

Amendment

(4) The conferral of ***specific*** supervisory tasks to the ECB in the banking sector for part of the Member States of the Union ***may*** not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral ***because it alone will monitor the uniform and effective implementation of the provisions***

in the banking sector.

Or. de

Amendment 102
Olle Ludvigsson

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union should not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral.

Amendment

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union should not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral. ***In order for the EBA to be able to carry out its tasks with proper integrity and efficiency in the new supervisory context, it will need adequate resources and a budget that is continuously updated as additional responsibilities are added.***

Or. en

Amendment 103
Antolín Sánchez Presedo

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) The conferral ***of supervisory tasks*** to the ECB ***in*** the banking sector for part of the Member States of the Union should ***not in any way hamper the*** functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA

Amendment

(4) The conferral to the ECB ***of supervisory tasks on*** the banking sector for part of the Member States of the Union should ***promote the safety and solvency of banks to preserve financial stability and to ensure the use of euro as a single currency in the banking sector while***

following that conferral.

*guaranteeing the integrity and well functioning of the internal market in the field of financial services. **Following such conferral**, it is therefore necessary to ensure the proper functioning of the EBA.*

Or. en

Amendment 104
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 4

Text proposed by the Commission

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union should not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure the proper functioning of the EBA following that conferral.

Amendment

(4) The conferral of supervisory tasks to the ECB in the banking sector for part of the Member States of the Union should not in any way hamper the functioning of the internal market in the field of financial services. It is therefore necessary to ensure ***a strong role of the EBA in the new SSM as well as*** the proper functioning of the EBA following that conferral.

Or. en

Amendment 105
Werner Langen

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4a) In order to prevent a fragmentation of supervisory practices within the internal market, the single rulebook must be accompanied by a supervisory handbook, drawn up by EBA, in order to identify the highest quality across the Union as regards supervisory methodologies and practices. In addition

to clear guidelines for the implementation of sectoral legislation, including technical standards, the handbook should set out metrics and methodologies for risk assessment, identification of early warnings and criteria for supervisory action. Competent authorities should apply the handbook strictly.

Or. de

Amendment 106
Corien Wortmann-Kool

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4 a) In areas not covered by regulatory or implementing technical standards, the Authority should have the power to issue guidelines and recommendations on the application of Union law. In order to ensure transparency and to strengthen compliance by the ECB's Supervisory Board and European Union national competent authorities with those guidelines and recommendations, it should be possible for the Authority to publish the reasons provided by supervisory authorities for not complying with those guidelines and recommendations.

Or. en

Amendment 107
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4 a) Given that the ECB covers only the Euro Area and an equal involvement of the non-Euro area countries in the decision making is not possible without a change of the statute of the ECB, a supervisory mechanism with a leading role of the ECB may lead to a split of the European Union and the Internal Market. To prevent this, any disadvantage for the non-Euro area countries within the ECB needs to be balanced by a stronger stand for the non-Euro area countries within the EBA.

Or. en

Amendment 108
Olle Schmidt, Nils Torvalds

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4 a) The single market and the cohesion of the EU must be secured. With regard to this, concerns such as governance and voting arrangements in the EBA should be considered carefully and equal treatment of Member States participating in the SSM and other Member States must be guaranteed.

Or. en

Amendment 109
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Recital 4 a (new)

(4 a) In order to prevent the risk that the establishment of a supervisory mechanism which covers only some of the Member States could lead to a fragmentation of supervisory practices within the internal market, it is fundamental that the single rulebook is accompanied by a European supervisory handbook, drawn up by EBA in consultation with national supervisory authorities, in order to identify the practices of the highest quality across the Union as regards supervisory methodologies and processes so that core Basel and Union principles are not undermined. The handbook should not restrict judgement led supervision and should also include, where appropriate and within the remit of EBA, the areas of consumer protection and efforts against money laundering. In addition to clear guidelines for the implementation of sectoral legislation, including technical standards, the handbook should set out metrics and methodologies for risk assessment, identification of early warnings and criteria for supervisory action. Competent authorities should apply the handbook strictly and should not treat it as a tick-box exercise. Any divergence in their practices should be considered as a significant element in the assessment of malpractices or breaches of Union law.

(Modification of the rapporteur's amendment 3.)

Or. en

Amendment 110
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4 a) Bearing in mind that the EBA, in works of which all Member States participate with equal rights, was established with an aim to develop the single rulebook and ensure the coherence of supervisory practices within the EU and given the establishment of the single supervisory mechanism with a leading role of the ECB, the EBA needs to be equipped with adequate instruments, which will enable it to efficiently perform its entrusted tasks concerning the integrity of the single market in the area of financial services.

Or. en

Amendment 111

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4 a) Bearing in mind that the EBA, in works of which all Member States participate with equal rights, was established with an aim to develop the single rulebook and ensure the coherence of supervisory practices within the EU and given the establishment of the single supervisory mechanism with a leading role of the ECB, the EBA needs to be equipped with adequate instruments, which will enable it to efficiently perform its entrusted tasks concerning the integrity of the single market in the area of

financial services.

Or. en

Amendment 112
Corien Wortmann-Kool

Proposal for a regulation
Recital 4 b (new)

Text proposed by the Commission

Amendment

(4 b) EBA should, within the scope of its powers conferred by this Regulation, give guidance to the ECB's Supervisory Board and any other European Union competent authority in case they impose any discretionary prudential requirement as specifically provided for in a Union act.

Or. en

Amendment 113
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 4 b (new)

Text proposed by the Commission

Amendment

(4 b) Considering previous experience it is necessary to strengthen EBA powers, particularly with regard to stress testing.

Or. en

Amendment 114
Antolín Sánchez Presedo

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. ***In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.***

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB.

Or. en

Amendment 115
Wolf Klinz

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. ***In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain***

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. ***Existing mechanisms for settlement of disagreements and actions in emergency situations should remain effective and preserve a level playing field, and therefore should apply in the same way to the ECB and other national supervisors.***

its reasons. In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.

Or. en

Amendment 116
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if the ECB **or a national competent authority** does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons **and inform the EBA, the European Parliament and the Council about them for the sake of greater transparency of its decision making**. In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.

Or. en

Amendment 117
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a *specific* procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. *In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.*

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a *common* procedure, *binding for all competent authorities*, should be provided for. In particular, if *the competent authority including* the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons.

Or. en

Amendment 118
Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In

order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a *specific* procedure should be provided for. In particular, if the *ECB* does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. ***In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.***

order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a *common* procedure, ***binding for all competent authorities***, should be provided for. In particular, if the ***competent authority, including the ECB***, does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons.

Or. en

Amendment 119

Danuta Maria Hübner, Jolanta Emilia Hibner, Krišjānis Kariņš, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. ***Additionally, to ensure the level playing field between the ECB and Member States out of the single supervisory mechanism, the same right should be granted to the national competent authorities.*** In that case,

whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.

Or. en

Justification

It should not be possible to create biased conditions for ECB and other competent authorities. For that reason also the national competent authorities shall be granted the right to use the “comply or explain” mechanism.

Amendment 120 **Peter Skinner**

Proposal for a regulation **Recital 5**

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks ***also*** in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if ***the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation***, it should be required to explain its reasons. ***In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.***

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks in relation to the ECB ***in the same manner as in relation to other supervisory authorities***. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, a specific procedure should be provided for. In particular, if ***a dispute in supervisory action should arise between the ECB and EBA***, the ECB should be required to explain its reasons ***in writing***.

Or. en

Amendment 121
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective, ***a specific procedure should be provided for. In particular, if the ECB does not comply with an action by EBA to settle a disagreement or to address an emergency situation, it should be required to explain its reasons. In that case, whenever based on requirements set out in directly applicable Union law EBA can adopt an individual decision addressed to the financial institution concerned, it should do so.***

Amendment

(5) In view of the supervisory tasks conferred on the ECB by Council Regulation (EU) No .../... [127(6) Regulation], EBA should be able to carry out its tasks also in relation to the ECB. In order to ensure that existing mechanisms for settlement of disagreements and actions in emergency situations remain effective ***and to comply with the requirement for all Member States to be treated equally, the ECB should comply with EBA procedures in the same way as competent authorities of non-participating Member States. The EBA may establish comply or explain procedures, after which it will address individual decisions to the institutions concerned.***

Or. en

Amendment 122
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 5 a (new)

Text proposed by the Commission

Amendment

(5 a) The mandate of the EBA to settle disagreements involving the ECB with regard to cases concerning prudential supervision can be inferred from the fact that both the establishment of the EBA and the conferment of specific supervisory tasks on the ECB have been introduced through secondary law.

Amendment 123

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 5 a (new)

Text proposed by the Commission

Amendment

(5 a) The mandate of the EBA to settle disagreements, involving the ECB with regard to cases concerning prudential supervision, can be inferred from the fact that both the establishment of the EBA and the conferment of specific supervisory tasks on the ECB have been introduced through secondary law.

Amendment 124

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Recital 6

Text proposed by the Commission

Amendment

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the ***EBA with a view to maintain and deepen the*** internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, in particular with regard to decisions taken by the EBA at simple majority.

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, in particular with regard to decisions taken by the EBA at simple majority. ***In addition, the arrangements for the panel to be established to consider decisions under Articles 17 and 19 of Regulation (EU) No 1093/2010 should be***

amended. The panel should comprise members with significant levels of expertise in banking regulation, including legal expertise.

Or. en

Amendment 125

Danuta Maria Hübner, Jolanta Emilia Hibner, Krišjānis Kariņš, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the EBA with a view to maintain and deepen the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, *in particular with regard to decisions taken by the EBA at simple majority.*

Amendment

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the EBA with a view to maintain and deepen the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted.

Or. en

Justification

The adaptation of the voting modalities to the new environment that will be created after the establishment of the single supervisory mechanism (SSM) shall not be limited to the decisions which are taken by simple majority. It is also necessary to reconsider the rules on qualified majority voting, as the SSM may also disturb level playing field between the Members States belonging to the SSM and those which do not belong to it.

Amendment 126

Burkhard Balz, Markus Ferber

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the EBA with a view to maintain and deepen the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, ***in particular*** with regard to decisions taken by the EBA at simple majority.

Amendment

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the EBA with a view to maintain and deepen the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, ***both*** with regard to decisions taken by the EBA at simple majority ***and decisions taken at qualified majority where they concern supervisory issues.***

Or. en

Amendment 127

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the EBA with a view to maintain and deepen the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, ***in particular*** with regard to decisions taken by the EBA at simple majority.

Amendment

(6) In order to ensure that interests of all Member States are adequately taken into account and to allow for the proper functioning of the EBA with a view to maintain and deepen the internal market in the field of financial services, the voting modalities within the Board of Supervisors should be adapted, ***both*** with regard to decisions taken by the EBA at simple ***majority and decisions taken at qualified majority.***

Or. en

Amendment 128
Werner Langen

Proposal for a regulation
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) It is important to maintain a balance among euro area and non-euro area competent authorities participating in the ECB component of the SSM since the latter are not represented on the Governing Council of the ECB. Therefore, where a competent authority from a Member State that has entered into close cooperation with the ECB in accordance with Regulation (EU) No .../... [127(6) Regulation] disagrees with a supervisory action of the ECB addressed to an institution within that Member State, it should be able to refer the matter to an independent panel within EBA, consisting of the competent authorities of the participating Member States and of the Member States that have entered into close cooperation agreements with the ECB. The panel should be able to propose a decision on the matter to the Board of Supervisors of the competent authorities represented, where it should be considered adopted unless opposed by a simple majority.

Or. de

Amendment 129
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 7

Text proposed by the Commission

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements

(7) Decisions concerning breaches of Union law and settlement of disagreements

should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the **SSM** and from Member States that do not participate in the **SSM**.

should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the **SEASM** and from Member States that do not participate in the **SEASM (non participating Member States)**.

Or. en

Amendment 130
Olle Ludvigsson

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the SSM.

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest **and appropriately qualified experts**, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the SSM.

Or. en

Amendment 131
Antolín Sánchez Presedo

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by **an** independent **panel** composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the SSM **and from** Member States **that do not participate in the SSM**.

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by independent **panels** composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from **euro area** Member States participating in the SSM, **non euro area** Member States **associated in the ESM and from the rest of the Member States**.

Or. en

Amendment 132
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted **unless rejected by a** simple majority, which **should include an**

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted **only if accepted by the Board of Supervisors at** simple majority **in two**

adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the SSM.

separate votings, one of which takes place in the group of Member States whose currency is the euro and the second in the group of the remaining Member States.

Or. en

Amendment 133

Danuta Maria Hübner, Jolanta Emilia Hibner, Krišjānis Kariņš, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be *considered as adopted unless rejected* by a simple majority, which should include *an adequate number of votes from members* from Member States participating in the SSM and from Member States that do not participate in the SSM.

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be adopted by a simple majority, which should include *simple majority* of votes from Member States participating in the SSM and from Member States that do not participate in the SSM.

Or. en

Justification

It is reasonable to uphold the current way of adopting the decision of the panel, i.e. the approval (not the rejection) by the Board of Supervisors.

Amendment 134

Peter Skinner, Dan Jørgensen

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a **simple** majority, which should include an adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the **SSM**.

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a majority **using a weighted system to ensure equal representation of Euro area and non-Euro area countries alike**, which should include an adequate number of votes from members from Member States participating in the **ECB component of the SSM** and from Member States that do not participate in the **ECB component of the SSM**. **Furthermore, in order to maintain the necessary incentives for closer integration of Member States within a single Union-wide supervisory mechanism, where disagreements occur between home and host competent authorities, a balance should be maintained in the decision-making process to ensure that the ability of host Member States to apply stricter prudential standards is not undermined.**

Or. en

Amendment 135

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements

should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the SSM.

should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the SSM. ***Furthermore, in order to maintain the necessary incentives for closer integration of Member States within a single Union-wide supervisory mechanism, where disagreements occur between home and host competent authorities, a balance should be maintained in the decision-making process to ensure that the ability of host Member States to apply stricter prudential standards is not undermined in particular where the entity in the host Member State is of systemic importance or size.***

Or. en

Justification

Taken from Rapporteur's amendment 7, end of last sentence changed.

Amendment 136

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted ***unless rejected by a simple majority, which should include an adequate number of votes from members from Member States participating in the SSM and from Member States that do not participate in the SSM.***

Amendment

(7) Decisions concerning breaches of Union law and settlement of disagreements should be examined by an independent panel composed of voting members of the Board of Supervisors which do not have any conflicts of interest, appointed by the Board of Supervisors. The decisions proposed by the panel to the Board of Supervisors should be considered as adopted ***only if accepted by the Board of Supervisors at simple majority in two separate votings, one of which takes place in the group of the Member States with common euro currency and the second in the group of remaining Member States.***

Or. en

Amendment 137

Sharon Bowles, Danuta Maria Hübner, Olle Schmidt

Proposal for a regulation

Recital 7 a (new)

Text proposed by the Commission

Amendment

(7 a) It is important to maintain a balance among euro area and non-euro area competent authorities participating in the ECB component of the SSM since the latter are not represented on the Governing Council of the ECB. Therefore, where a competent authority from a Member State that has entered into close cooperation with the ECB in accordance with Regulation (EU) No .../... [127(6) Regulation] disagrees with a supervisory action of the ECB addressed to an institution within that Member State, it should be able to refer the matter to an the independent panel within EBA, consisting of the competent authorities of the participating Member States and of

the Member States that have entered into close cooperation agreements with the ECB. The panel, by simple majority of the competent authorities represented, should be able to propose a decision on the matter to the Board of Supervisors, where it should be considered adopted unless opposed by a simple majority. Competent authorities not participating in the SSM may also refer decisions to the independent panel with regard to firms operating in their jurisdiction that may have serious implications for stability or the internal market.

(Based on Rapporteur's amendment 6.)

Or. en

Justification

If there is a dispute it is best referred to the EU-wide level in the EBA not a separate panel.

Amendment 138

Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) The members of the independent panel set up according to Article 41(2) of Regulation (EU) No 1093/2010 should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of competent authorities which are part of the SSM and a given case to be decided upon by the Panel concerns the SSM. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Amendment

(8) The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Justification

The conflict of interest is result of factual situation not definition. The rule to exclude potential conflict of interest is basic safeguard for not-participating countries.

Amendment 139**Olle Ludvigsson****Proposal for a regulation****Recital 8***Text proposed by the Commission*

(8) The members of the independent panel set up according to Article 41(2) of Regulation (EU) No 1093/2010 should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of competent authorities which are part of the SSM and a given case to be decided upon by the Panel concerns the SSM. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Amendment

(8) The members of the independent panel set up according to Article 41(2) of Regulation (EU) No 1093/2010 **who are not qualified experts** should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of competent authorities which are part of the SSM and a given case to be decided upon by the Panel concerns the SSM. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Or. en

Amendment 140**Antolín Sánchez Presedo****Proposal for a regulation****Recital 8***Text proposed by the Commission*

(8) The members of the independent **panel** set up according to Article 41(2) of Regulation (EU) No 1093/2010 should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of competent

Amendment

(8) The **euro area** members of the independent **panels** set up according to Article 41(2) of Regulation (EU) No 1093/2010 should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of

authorities which are part of the SSM and a given case to be decided upon by the Panel concerns the SSM. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

competent authorities which are part of the SSM and a given case to be decided upon by the Panel concerns the SSM. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Or. en

Amendment 141

Ślawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) The members of the independent panel set up according to Article 41(2) of Regulation (EU) No 1093/2010 should ***not*** be considered to be in a situation of conflict of interest ***on the sole ground that they are representatives of competent authorities which are part of the SSM and a given case to be decided upon by the Panel concerns the SSM.*** The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Amendment

(8) The members of the independent panel set up according to Article 41(2) of Regulation (EU) No 1093/2010 should be considered to be in a situation of conflict of interest, ***in particular, in cases when they represent the competent authority, which has jurisdiction within the Member State, in which the concerned credit institution operates.*** The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Or. en

Amendment 142

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) The members of the independent panel

Amendment

(8) The members of the independent panel

set up according to Article 41(2) of Regulation (EU) No 1093/2010 should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of competent authorities which are part of the **SSM** and a given case to be decided upon by the Panel concerns the **SSM**. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

set up according to Article 41(2) of Regulation (EU) No 1093/2010 should not be considered to be in a situation of conflict of interest on the sole ground that they are representatives of competent authorities which are part of the **SEASM** and a given case to be decided upon by the Panel concerns the **SEASM**. The EBA should develop rules of procedure for the panel that ensure its independence and objectivity.

Or. en

Amendment 143
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 8 a (new)

Text proposed by the Commission

Amendment

(8 a) Since the Member States, which entered into close cooperation with the ECB, are devoid of voting rights in the Governing Council of the ECB, which results in a lack of effective influence on the decision making process within the SSM, a special procedure for settlement of disagreements between the ECB and a competent authority of a Member State which has entered into close cooperation should be established. This will compensate for the absence of forceful instruments to sway the decision making process taken within the SSM and at the same time, will safeguard the right to protect justified interests, in particular the stability of the local financial market. To that end, the EBA should be equipped with the ultimate authority to settle disagreements between the ECB and the competent authority of a Member State that has entered into close cooperation with the ECB.

Amendment 144

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

**Proposal for a regulation
Recital 8 a (new)**

Text proposed by the Commission

Amendment

(8 a) Since the Member States which entered into close cooperation with the SSM are devoid of voting rights in the Governing Council of the ECB, which results in a lack of effective influence on the decision making process within the SSM, a special procedure for settlement of disagreements between the ECB and a competent authority of a Member State which has entered into close cooperation shall be established, which will compensate for the absence of forceful instruments to sway the decision making process taken within the SSM and at the same time, will safeguard the right to protect justified interests, in particular the stability of the local financial market. To that end, the EBA should be equipped with the ultimate authority to settle disagreements between the ECB and the competent authority of a Member State that has entered into close cooperation with the SSM.

Amendment 145

Ivo Strejček, Kay Swinburne

**Proposal for a regulation
Recital 9**

Text proposed by the Commission

(9) The composition of the Management Board should be ***balanced and*** proper representation of Member States not participating in the ***SSM should be ensured***.

Amendment

(9) The composition of the Management Board should be ***sufficiently diverse with regards to gender balance and guarantee*** proper representation of Member States not participating in the ***SEASM***.

Or. en

Amendment 146
Werner Langen

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) The composition of the Management Board should be balanced and proper representation of Member States not ***participating in*** the SSM should be ensured.

Amendment

(9) The composition of the Management Board should be balanced, and proper representation of Member States not ***involved in the ECB's tasks in relation to*** the SSM should be ensured.

Or. de

Amendment 147
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) The composition of the Management Board should be balanced and proper representation of Member States not participating in the SSM should be ensured.

Amendment

(9) The composition of the Management Board should be balanced and proper representation of Member States ***participating in the SSM, Member States that have entered into close cooperation and Member States*** not participating in the SSM should be ensured.

Or. en

Amendment 148

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 9

Text proposed by the Commission

(9) The composition of the Management Board should be balanced and proper representation of Member States not participating in the SSM should be ensured.

Amendment

(9) The composition of the Management Board should be balanced and proper representation of Member States ***participating in the SSM, remaining in the close cooperation, and*** not participating in the SSM should be ensured.

Or. en

Amendment 149

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Recital 9 a (new)

Text proposed by the Commission

Amendment

(9 a) The head of the Management Board should be different from the respective heads of the European System of Financial Supervision (ESFS).

Or. en

Amendment 150

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Recital 10

Text proposed by the Commission

(10) In order to ensure the proper functioning of the EBA and adequate representation of all Member States, the voting modalities, the composition of the Management Board, and the composition of the independent panel should be reviewed after an appropriate period of time taking into account any experience gained and further developments.

Amendment

(10) In order to ensure the proper functioning of the EBA and adequate representation of all Member States, the voting modalities, the composition of the Management Board, and the composition of the independent panel should be reviewed after an appropriate period of time ***and at the latest every three years*** taking into account any experience gained and further developments.

Or. en

Amendment 151
Werner Langen

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) In order to ensure the proper functioning of the EBA and adequate representation of all Member States, the voting modalities, the composition of the Management Board, and the composition of the independent panel should be reviewed after an appropriate period of time taking into account any experience gained and further developments.

Amendment

(10) In order to ensure the proper functioning of the EBA and adequate representation of all Member States, the voting modalities, the composition of the Management Board, and the composition of the independent panel should be reviewed after an appropriate period of time ***of two years from the entry into force of this Regulation***, taking into account any experience gained and further developments.

Or. de

Amendment 152
Andreas Schwab

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) In order to ensure the proper functioning of the EBA and adequate representation of all Member States, the voting modalities, the composition of the Management Board, and the composition of the independent panel should be reviewed after an appropriate period of time taking into account any experience gained and further developments.

Amendment

(10) In order to ensure the proper functioning of the EBA and adequate representation of all Member States, the voting modalities, the composition of the Management Board, and the composition of the independent panel should be reviewed after an appropriate period of time ***of two years from the entry into force of this Regulation***, taking into account any experience gained and further developments.

Or. de

Amendment 153

Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Recital 10 a (new)

Text proposed by the Commission

Amendment

(10 a) The revision of Regulation (EU) No 1093/2010 in light of the proposal for the SSM can distort the relatively good balance between euro and non-euro area countries which exists at the moment within the EBA. It can thus lead to a dominant position of the euro area when decisions on technical standards are made, which in turn would impact important financial sector regulations which concern the Union as a whole.

Or. en

Amendment 154

Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 10 a (new)

Text proposed by the Commission

Amendment

(10 a) The Authority should act with a view to improving the functioning of the internal market, in particular by ensuring an effective level of regulation and efficient supervision in the EU. The Authority should protect public values such as the stability of the financial system, the transparency of markets and financial products, and the protection of depositors and investors. The Authority should also prevent regulatory arbitrage and guarantee a level playing field, and strengthen international supervisory coordination, for the benefit of the EU economy, including financial institutions and consumers. In accordance with the fundamental principle of the equality of the Member States before the EU Treaties, the Authority should respect the differences in supervisory culture adopted by competent authorities. In this regard no Member States or group of Member States should be discriminated against, directly or indirectly, as a venue for financial services, whether by reference to their currency or otherwise. The Authority should have regard to the need for competent authorities to be able to exercise judgement effectively in order to determine the appropriate action to take in any particular circumstances. The tasks of the Authority should also include promoting supervisory convergence and providing advice to the Union institutions in the areas of banking, payments, e-money regulation and supervision, and related corporate governance, auditing and financial reporting issues.

Or. en

Amendment 155
Sharon Bowles, Danuta Maria Hübner, Olle Schmidt

Proposal for a regulation
Recital 10 a (new)

Text proposed by the Commission

Amendment

(10 a) An effective single, Union-wide supervisory mechanism should include not only an authority with the power to design and ensure the consistent Union-wide implementation of a single rulebook, but also the harmonised execution by competent authorities of that single rulebook. While the ECB component of the SSM can perform this role for some Member States, it is not feasible for it to do so for all as there are institutional obstacles to ensuring equal treatment of non-euro area participants and a possibility of conflict between euro area monetary policy and Union-wide supervisory policy. Therefore, harmonised execution through a single supervisory body can only be achieved by other means. It is imperative that where there is a conflict between Euro-area monetary policy and Union-wide supervisory policy the requirements of Euro-area monetary policy are not imposed on non-Euro area countries where it would be damaging to their monetary policy. Any analysis of such conflict may not be made solely by the ECB, but must be referred inter alia to the ESRB. The monetary policy of the ECB must be conducted independently.

(Modification of rapporteur's amendment 11 - last sentence an addition.)

Or. en

Amendment 156
Werner Langen

Proposal for a regulation

Recital 11

Text proposed by the Commission

(11) Since the objectives of this Regulation, namely ensuring **a high, effective and consistent level of prudential regulation and supervision across the European Union**, protecting the integrity, efficiency and orderly functioning of financial markets and maintaining the stability of the financial system, cannot be sufficiently achieved by the Member States and can, therefore, **by reason of the scale of the action**, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation **does** not go beyond what is necessary in order to achieve those objectives,

Amendment

(11) Since the objectives of this Regulation, namely ensuring effective and **uniform** prudential regulation and supervision **in all the EU Member States**, protecting the integrity, efficiency and orderly functioning of financial markets and maintaining the stability of the financial system, cannot be sufficiently achieved by the Member States and can, therefore be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation **may** not go beyond what is necessary in order to achieve those objectives,

Or. de

Amendment 157

Sharon Bowles

Proposal for a regulation

Recital 11

Text proposed by the Commission

(11) Since the objectives of this Regulation, namely ensuring a high, effective and consistent level of prudential regulation and supervision across the European Union, protecting the integrity, efficiency and orderly functioning of financial **markets** and maintaining the stability of the financial system, cannot be sufficiently achieved by the Member States and can, therefore, by reason of the scale of the action, be better achieved at Union

Amendment

(11) Since the objectives of this Regulation, namely ensuring a high, effective and consistent level of prudential regulation and supervision across the European Union, protecting the integrity, efficiency and orderly functioning of **the internal market in financial services** and maintaining the stability of the financial system, cannot be sufficiently achieved by the Member States and can, therefore, by reason of the scale of the action, be better

level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives,

Or. en

Amendment 158
Andreas Schwab

Proposal for a regulation
Recital 11

Text proposed by the Commission

(11) Since the objectives of this Regulation, namely ensuring *a high*, effective and *consistent level of* prudential regulation and supervision *across the European Union*, protecting the integrity, efficiency and orderly functioning of financial markets and maintaining the stability of the financial system, cannot be sufficiently achieved by the Member States and can, therefore, *by reason of the scale of the action*, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation *does* not go beyond what is necessary in order to achieve those objectives,

Amendment

(11) Since the objectives of this Regulation, namely ensuring effective and *uniform* prudential regulation and supervision *in all the EU Member States*, protecting the integrity, efficiency and orderly functioning of financial markets and maintaining the stability of the financial system, cannot be sufficiently achieved by the Member States and can, therefore be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation *may* not go beyond what is necessary to achieve those objectives,

Or. de

Amendment 159
Werner Langen

Proposal for a regulation
Recital 11 a (new)

Text proposed by the Commission

Amendment

(11a) An effective single, Union-wide supervisory mechanism should include not only an authority with the power to design and ensure the consistent Union-wide implementation, of a single rulebook, but also the harmonised execution by competent authorities of that single rulebook. While the ECB component of the SSM can perform this role for some Member States, it is not feasible for it to do so for all as there are institutional obstacles to ensuring equal treatment of non-euro area Member States. Therefore, harmonised execution through a single supervisory body can only be achieved by other means.

Or. de

Amendment 160
Peter Skinner

Proposal for a regulation
Recital 11 a (new)

Text proposed by the Commission

Amendment

(11 a) In order to achieve an effective single supervisory mechanism it is indispensable that the Council and the Commission give full consideration to the review of Regulation (EU) No 1093/2010, which is due by 2 January 2014. The role of the EBA should remain as coordinator of prudential supervision across the 27 Member States.

Or. en

Amendment 161
Sylvie Goulard

Proposal for a regulation
Recital 11 a (new)

Text proposed by the Commission

Amendment

(11 a) Given the necessity to be able to oversee highly complex and inter-connected markets and institutions, including conglomerates, which requires close and daily exchanges, it is important that the Supervisory board, the EBA and the EIOPA be located in Frankfurt am Main, where the ECB has its seat.

Or. en

Amendment 162
Werner Langen

Proposal for a regulation
Recital 11 b (new)

Text proposed by the Commission

Amendment

(11b) In order to achieve a sustainably effective single supervisory mechanism that includes all Member States on an equal basis it is indispensable that the Council and the Commission submit in a timely manner, prior to the publication of the review of Regulation (EU) No 1093/2010, which is due by 2 January 2014, proposals entrusting an independent Union body with implementing powers, the exercise of which it should be able to delegate to competent authorities, with regard to all aspects of prudential supervision rules established in the Union, using the legal acts provided for under Articles 114 and 352 TFEU and 20 TEU.

Or. de

Amendment 163
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point -1 (new)
Regulation (EU) No 1093/2012
Article 1 – paragraph 5 – subparagraph 1

Text proposed by the Commission

Amendment

-1. In Article 1(5), the first subparagraph is replaced by the following:

"5. The objective of the Authority shall be to act as the final decision-making body for supervisory policy regarding all financial institutions within the meaning of Article 4(1) which are established in the European Union in order to protect the public interest by ensuring the short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and businesses. The Authority shall [...]:

(a) improve the functioning of the internal market, including, in particular, a sound, effective and consistent level of regulation and supervision;

(b) ensure the integrity, transparency, efficiency and orderly functioning of financial markets;

(ba) strengthen the integration of the European Central Bank into the system of European Supervisory Authorities;

(c) strengthen international supervisory coordination;

(d) prevent regulatory arbitrage and promote equal conditions of competition;

(e) ensure that the taking of credit risk and other risks is appropriately supervised; and

(f) enhance consumer protection.

The ECB shall at the request of EBA

exercise the tasks set out in Article 4(1) of Council Regulation (EU) No .../... [conferring specific tasks on the ECB] in relation to credit institutions established in the participating Member States and which fall in one of the following categories:

a) credit institutions, financial holding companies or mixed financial holding companies which have received or requested public financial assistance;

b) the most significant credit institutions, financial holding companies and mixed financial holding companies of European systemic importance at the highest level of consolidation, based on:

i) their size as reflected in the sum of exposure values of all assets and off-balance sheet liabilities not deducted when determining the common equity tier 1 capital for regulatory purposes;

ii) the systemic risk for the domestic economy concerned, expressed as the percentage of assets of a bank divided by GDP of its home country; and

iii) their cross-border activity as reflected in cross-jurisdictional claims such as deposits and other assets in respect of customers or other financial operators located in another country and cross-jurisdictional liabilities such as loans and notes in respect of customers or other financial operators located in another country, and which together cover at least half of the banking sector in the euro area as a whole and in each Member State."

Or. en

Amendment 164
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point -1 a (new)

Text proposed by the Commission

Amendment

-1a. In Article 1(5) the first subparagraph shall be replaced by the following:

"5. The task of the Authority shall be to act as a single decision-making body for supervisory policy in accordance with Article 4(1), based within the European Union, ensuring the short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and businesses. The Authority shall:

(a) improve the functioning of the internal market, including, in particular, a sound, effective and consistent level of regulation and supervision;

(b) ensure the integrity, transparency, efficiency and orderly functioning of financial markets;

(ba) strengthen the integration of the European Central Bank into the system of European Supervisory Authorities;

(c) strengthen international supervisory coordination;

(d) prevent regulatory arbitrage and promote equal conditions of competition;

(e) ensure that the taking of credit and other risks is appropriately regulated and supervised [...]."

Or. de

Justification

Defines the EBA as the SSM.

Amendment 165
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point 1 b (new)
Regulation (EC) No 1093/2010
Article 1 – paragraph 5 – subparagraph 2

Text proposed by the Commission

Amendment

1b. In Article 1(5) the second subparagraph shall be replaced by the following:

“For those purposes, the Authority shall ensure the consistent, efficient and effective application of the acts referred to in paragraph 2, foster rapid convergence of national supervisory arrangements, provide opinions to the European Parliament, the Council, and the Commission, undertake economic analyses of the markets and take the necessary actions and decisions in this regard.”

Or. de

Justification

Defines the EBA as the SSM.

Amendment 166
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point 1 c (new)
Regulation (EC) No 1093/2010
Article 1 – paragraph 5 – subparagraph 4

Text proposed by the Commission

Amendment

1c. In Article 1(5) the fourth subparagraph shall be replaced by the following:

“When carrying out its tasks, the Authority shall act independently [...] and in the interest of the Union as a

whole.”

Or. de

Justification

Defines the EBA as the SSM.

Amendment 167

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point -1 d (new)

Regulation (EU) No 1903/2010

Article 1 – paragraph 5 – subparagraph: 4

Text proposed by the Commission

Amendment

-1d. In Article 1(5), the fourth subparagraph is replaced by the following:

“When carrying out its tasks, the Authority shall act independently and objectively and in the interests of the Union alone and shall:

(a) respect the differences in supervisory culture adopted by competent authorities as long as they do not affect the quality of supervision;

(b) have regard to the need for competent authorities to be able to exercise judgement effectively in order to determine the appropriate action to take in any particular circumstances;

(c) have regard to the international character of financial services and the desirability of maintaining the competitive position of the Union.”

Or. en

Amendment 168
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1 – point -1 e (new)
Regulation (EU) No 1903/2010
Article 1 – paragraph 5 – subparagraph: 4

Text proposed by the Commission

Amendment

-1e. In Article 1(5), the fourth subparagraph is replaced by the following:

"When carrying out its tasks, the Authority shall act independently, objectively and in a non discriminatory way in the interest of the Union as a whole and preserving the single market in financial services. While performing its duties the EBA, and all members of the Supervisory Board and any panel, shall not directly or indirectly discriminate against any Member State or group of Member States as a venue for financial services whether by reference to their currency or otherwise."

Or. en

Amendment 169
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – point -1 f (new)
Regulation (EU) No 1093/2010
Article 2 – paragraph 2 – point (f)

Text proposed by the Commission

Amendment

-1f. Article 2(2)(f) is replaced by the following:

"(f) the Eurobanking Central Supervisor (ECS) and the assisting National Authorities for the tasks conferred upon it by Council Regulation (EU) No .../..."

[127(6) TFEU and the competent supervisory authorities in the Member States as specified in the Union acts referred to in Article 1 (2) of this Regulation, of Regulation (EU) No 1094/2010 and of Regulation (EU) No 1095/2010.]

Or. en

Amendment 170
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1 – point -1 g (new)
Regulation EU No 1093/2010
Article 2 – paragraph 2 – point (f) a (new)

Text proposed by the Commission

Amendment

-1g. In Article 2(2) the following point shall be added after point f:

"(fa) the European Central Bank as a competent authority for prudential supervision."

Or. en

Justification

Addition to rapporteur's amendment.

Amendment 171
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point -1 h (new)
Regulation (EC) No 1093/2010
Article 2 – paragraph 2 – point f a (new)

Text proposed by the Commission

Amendment

-1h. In Article 2(2) the following point

shall be added after point f:

“(fa) the European Central Bank.”

Or. de

Amendment 172
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1 – point -1 i (new)
Regulation (EU) No 1093/2010
Article 3

Text proposed by the Commission

Amendment

-1i. Article 3 is replaced by the following:

“Accountability of the Authorities

The Authorities comprising the ESFS referred to in Article 2(2) [...] shall be accountable to the European Parliament and the Council.

For the competent or supervisory authorities referred to in Article 2(2)(f), the first paragraph shall apply without prejudice to their accountability to national parliaments.

For the European Central Bank, this shall apply without prejudice to Article 130 TFEU and only for matters related to the tasks conferred upon it by Regulation (EU) No.../...[conferring specific tasks on the ECB].

The European Central Bank shall also be accountable on matters of prudential supervision to national authorities where it has taken or enforced action that would have led to such a right if the action had been instigated by the national competent authority. This accountability may be removed when there are common backstops available to all participating members in the SSM.”

Justification

Addition to rapporteur's amendment.

Amendment 173
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point -1 j (new)
Regulation (EU) No 1093/2010
Article 3

Text proposed by the Commission

Amendment

-1j. Article 3 is replaced by the following:

"Accountability of the Authorities

The Authorities referred to in Article 2(2)(a) to (d) as well the ECS and the assisting National Authorities in accordance with Council Regulation (EU) No .../... [127(6) TFEU Council Regulation], shall be accountable to the European Parliament and the Council."

Or. en

Amendment 174
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point -1 k (new)
Regulation (EC) No 1093/2010
Article 4 – point 1

Text proposed by the Commission

Amendment

-1k. In Article 4, point 1 shall be replaced by the following:

"(1) "financial institutions" means "credit institutions" as defined in

Article 4(1) of Directive 2006/48/EC, "investment firms" as defined in Article 3(1)(b) of Directive 2006/49/EC, and "financial conglomerates" as defined in Article 2(14) of Directive 2002/87/EC, save that, with regard to Directive 2005/60/EC, "financial institutions" means credit institutions and financial institutions as defined, *respectively*, in Article 3(1) and (2) of that Directive;"

Or. de

Amendment 175
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1 – point 1
Regulation (EU) 1093/2010
Article 4 – point 2 – point (i)

Text proposed by the Commission

"(i) Competent authorities as defined in Directives 2006/48/EC and 2006/49/EC, including the ECB for matters related to the tasks conferred upon it by Council Regulation (EU) No .../...[127(6) TFEU Council Regulation], in Directive 2007/64/EC, and as referred to in Directive 2009/110/EC."

Amendment

"(i) Competent authorities as defined in Directives 2006/48/EC and 2006/49/EC, including the ECB for matters related to the tasks conferred upon it by Council Regulation (EU) No .../...[127(6) TFEU Council Regulation], in Directive 2007/64/EC, and as referred to in Directive 2009/110/EC. ***In all matters regarding tasks conferred upon it by Council Regulation (EU) No.../... and any other Union Act regarding those tasks and prudential supervision, the ECB shall not be granted additional powers beyond the role of competent authority for prudential supervision and shall be equivalent to competent authorities outside the SSM.***"

Or. en

Amendment 176
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 1
Regulation (EU) No 1093/2010
Article 4 – point 2 – point (i)

Text proposed by the Commission

"(i) Competent authorities as defined in Directives 2006/48/EC and 2006/49/EC, including the ECB for matters related to the tasks conferred upon it by Council Regulation (EU) No .../...[127(6) TFEU Council Regulation], in Directive 2007/64/EC, and as referred to in Directive 2009/110/EC."

Amendment

"(i) Competent authorities as defined in Directives 2006/48/EC and 2006/49/EC, including the ***Eurobanking Central Supervisor (ECS) as the separate supervisory branch within the*** ECB for matters related to the tasks conferred upon it by Council Regulation (EU) No .../... [127(6) TFEU Council Regulation], in Directive 2007/64/EC, and as referred to in Directive 2009/110/EC."

Or. en

Amendment 177
Sylvie Goulard

Proposal for a regulation
Article 1 – point 1 a (new)
Regulation (EU) No 1093/2010
Article 7

Text proposed by the Commission

Amendment

1 a. Article 7 is replaced by the following:

"Seat

The Authority shall have its seat in Frankfurt am Main."

Or. en

Justification

Close and daily cooperation is needed and therefore geographical proximity is helpful.

Amendment 178
Peter Skinner

Proposal for a regulation
Article 1 – paragraph 1 – point 1 b (new)
Regulation (EU) No 1093/2010
Article 7

Text proposed by the Commission

Amendment

1 b. Article 7 is replaced by the following:

"Seat

"The Authority shall have its seat in an appropriate location to facilitate the functioning of the SSM."

Or. en

Amendment 179
Sharon Bowles

Proposal for a regulation
Article 1 – paragraph 1 – point 1 c (new)
Regulation (EU) 1093/2010
Article 7

Text proposed by the Commission

Amendment

1 c. Article 7 is replaced by the following:

"Seat

The Authority shall have its seat in London at least until the review of the seats of all the ESAs as laid out in article 81 (h)."

Or. en

Justification

The review in Article 81 asks for the ESA review to assess if "it is appropriate for the seat of the Authority to be maintained or to move the ESAs to a single seat to enhance better coordination between them."

Amendment 180
Corien Wortmann-Kool

Proposal for a regulation
Article 1 – paragraph 1 – point 1 d (new)
Regulation (EU) No 1093/2010
Article 8 – paragraph 1 – point a

Text proposed by the Commission

Amendment

1 d. In Article 8, paragraph 1, point (a) is replaced by the following:

"(a) to establish high-quality common regulatory and supervisory standards and practices, in particular by providing opinions to the Union institutions and by developing guidelines, recommendations, and draft regulatory and implementing technical standards which shall be based on the legislative acts referred to in Article 1(2);

(aa) to give guidance to the ECB's Supervisory Board and any other European Union competent authority in case they impose any discretionary prudential requirement as specifically provided for in an Union act;"

Or. en

Amendment 181
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 1 e (new)
Regulation (EU) No 1093/2010
Article 8 – paragraph 1 – point j a (new)

Text proposed by the Commission

Amendment

1 e. In Article 8(1) the following point is inserted after point (j):

"ja. develop and update, taking into account changing business practices and market structures, a Single Supervisory Handbook across the whole Union with the core of methodologies to identify and measure risks at banks, the framework to assess the bank's policies to contain those risks and the criteria to define possible corrective actions."

Or. en

Amendment 182
Sven Giegold

Proposal for a regulation
Article 1 – paragraph 1 – point 1 f (new)
Regulation (EU) No 1093/2010
Article 8 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

1 f. In Article 8(1) the following point is inserted after point (l):

"(l a) to ensure that the application of this Regulation takes into account the nature, scale and complexity of the institution's activities and the risks inherent in its business model and preserves the pluralistic nature of the European banking industry and respects especially the business model of small credit institutions which are place-based and focus mainly on socially most vital parts like deposit-taking and providing financial services to the non-financial sectors in the economy."

Or. en

Amendment 183
Arlene McCarthy, George Sabin Cutaş, Dan Jørgensen

Proposal for a regulation

Article 1 – paragraph 1 – point 1 g (new)

Regulation (EU) No 1093/2010

Article 8 – paragraph 2 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

1 g. In Article 8(2) the following paragraph shall be added:

"When exercising the powers referred to in this paragraph and undertaking the tasks referred to in paragraph 1, the Authority shall have due regard to the principles of good regulation, including to the results of the analysis of costs and benefits produced in compliance with the requirements of this Regulation."

Or. en

Justification

Relevant Articles of the Regulation require EBA to produce, where proportionate, cost-benefit analyses. It should be made clear that EBA act in compliance with the "smart regulation" initiative which EU institutions have strongly supported, including having due regard the cost-benefit analyses they are required to undertake.

Amendment 184

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Article 1 – paragraph 1 – point 1 h (new)

Regulation EU No 1093/2010

Article 9 – paragraph 5 – subparagraph 1

Text proposed by the Commission

Amendment

1h. In Article 9(5), the first subparagraph is replaced by the following:

"5. The Authority may [...] prohibit or restrict certain financial activities not falling in the remit of ESMA that threaten the orderly functioning and integrity of financial markets or the stability of the whole or part of the

financial system in the Union in the cases specified and under the conditions laid down in the legislative acts referred to in Article 1(2) or, if so required, in the case of an emergency situation in accordance with and under the conditions laid down in Article 18."

Or. en

Amendment 185
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point 1 i (new)
Regulation (EC) No 1093/2010
Article 9 – paragraph 5 – subparagraph 1

Text proposed by the Commission

Amendment

1i. In Article 9(5) the first subparagraph shall be replaced by the following:

"5. The Authority may [...] prohibit or restrict certain financial activities that threaten the orderly functioning and integrity of financial markets or the stability of [...] the financial system *as a whole, or of parts of it*, in the Union in the cases specified and under the conditions laid down in the legislative acts referred to in Article 1(2) or, if so required, in the case of an emergency situation in accordance with and under the conditions laid down in Article 18."

Or. de

Amendment 186
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1 – point 1 j (new)

Regulation (EC) No 1093/2010
Article 10 – paragraph 1 – subparagraph 2

Text proposed by the Commission

Amendment

1j. In Article 10(1) the second subparagraph shall be replaced by the following:

“Regulatory technical standards shall be [...] delimited by the boundaries of Article 290 TFEU and of the legislative acts on which they are based.”

Or. de

Amendment 187
Corien Wortmann-Kool

Proposal for a regulation
Article 1 – paragraph 1 – point 1 k (new)
Regulation EU No 1093/2010
Article 16 – paragraph 1

Text proposed by the Commission

Amendment

1 k. In Article 16, paragraph 1 is replaced by the following:

"1. The Authority shall, with a view to establishing consistent, efficient and effective supervisory practices within the ESFS, and to ensuring the common, uniform and consistent application of Union law, issue guidelines and recommendations addressed to the ECB's Supervisory Board and other European Union competent authorities or financial institutions."

Or. en

Amendment 188
Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point a

Regulation EU No 1093/2010

Article 18 – paragraph 1 – subparagraph 1

Text proposed by the Commission

"1. In the case of adverse developments which may seriously jeopardise the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system in the Union, the Authority shall actively facilitate and, where deemed necessary, coordinate any actions undertaken by the relevant competent supervisory authorities."

Amendment

"1. In the case of adverse developments which may seriously jeopardise the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system in the Union, the Authority shall actively facilitate and, where deemed necessary, coordinate any actions undertaken by the ***ECS or any other*** relevant competent supervisory authorities."

Or. en

Amendment 189

Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point a

Regulation EU No 1093/2010

Article 18 – paragraph 1 – subparagraph 2

Text proposed by the Commission

"In order to be able to perform that facilitating and coordinating role, the Authority shall be fully informed of any relevant developments, and shall ***be invited to*** participate as ***an observer*** in any relevant gathering ***by*** the relevant competent supervisory authorities."

Amendment

"In order to be able to perform that facilitating and coordinating role, the Authority shall be fully informed of any relevant developments, and shall participate as ***lead supervisor*** in any relevant gathering ***called at its own initiative or at the initiative of*** the relevant competent supervisory authorities."

Or. en

Amendment 190

Werner Langen

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point a a (new)

Regulation (EC) No 1093/2010

Article 18 – paragraph 2

Text proposed by the Commission

Amendment

(aa) Paragraph 2 shall be replaced by the following:

“2. The Council or the Commission in consultation with the ESRB and, where appropriate, the ESAs, may adopt a decision addressed to the Authority, determining the existence of an emergency situation for the purposes of this Regulation, following a request by the Authority, the European Central Bank or the ESRB. The Council, acting jointly with the Commission, shall review that decision at appropriate intervals and at least once a month. If the decision is not renewed at the end of a 1-month period, it shall automatically expire. The Council in agreement with the Commission may declare the discontinuation of the emergency situation at any time.

Where the ESRB or the Authority considers that an emergency situation may arise, it shall issue a confidential recommendation addressed to the Council and the Commission and shall provide [...] an assessment of the situation. [...] In that process, due care of confidentiality shall be guaranteed.

If the Council or the Commission determines the existence of an emergency situation, it shall duly inform the European Parliament [...] without delay.”

Or. de

Amendment 191

Ivo Strejček, Kay Swinburne

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Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests **the ECB as** competent authority to take the necessary action in accordance with paragraph 3, **the ECB** shall comply with it or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance."

Amendment

"3a. Where the Authority requests **a** competent authority to take the necessary action in accordance with paragraph 3, **the competent authority** shall comply with it or shall provide within 48 hours **[of the deadline for complying with the decision]** at the latest adequate justification to the Authority for its non-compliance. **This justification shall be made available without delay to the European Parliament, and the Council for the sake of greater transparency of the decision making.**"

Or. en

Amendment 192

Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the **ECB as** competent authority to take the necessary action in accordance with paragraph 3, the **ECB** shall comply with it or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance."

Amendment

"3a. Where the Authority requests the competent authority to take the necessary action in accordance with paragraph 3, the **competent authority** shall comply with it or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance."

Or. en

Justification

The proposal of Commission causes unjustified, unequal treatment of competent authorities, i.e. ensures for the ECB better position in the coordination of emergency situation. The amendment allows each competent authority to apply "comply or explain" mechanism. In such a case EBA may always make its own decisions on a basis of art. 18.4.

Amendment 193

Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the ECB as competent authority to take the necessary action in accordance with paragraph 3, the ECB shall comply with it ***or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance.***"

Amendment

"3a. Where the Authority requests the ECB as competent authority to take the necessary action in accordance with paragraph 3, the ECB shall comply with it ***explaining where appropriate whether it refers mainly to the use and smooth functioning of the euro as the single currency.***"

Or. en

Amendment 194

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the ECB as competent authority to take the necessary action in accordance with paragraph 3, ***the ECB*** shall comply with it or shall provide within 48 hours at the latest adequate justification to the

Amendment

"3a. Where the Authority requests the ECB as competent authority to take the necessary action in accordance with paragraph 3, ***the competent authority*** shall comply with it or shall provide within 48 hours at the latest adequate justification to

Authority for its non-compliance."

the Authority for its non-compliance. *The ECB shall establish whether it will enforce decisions following non-compliance. This shall be a blanket decision to cover all competent authorities.*"

Or. en

Amendment 195

Olle Schmidt, Nils Torvalds

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a (new)

Text proposed by the Commission

"3a. Where the Authority requests the ECB as competent authority to take the necessary action in accordance with paragraph 3, the ECB shall comply with it or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance."

Amendment

"3a. Where the Authority requests the ECB as competent authority to take the necessary action in accordance with paragraph 3 *concerning tasks other than those conferred upon it by Regulation (EU) No .../... [conferring specific tasks on the ECB] , the European Central Bank* shall comply with it or shall provide within 48 hours at the latest adequate *public* justification to the Authority for its non-compliance."

Or. en

Amendment 196

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stoiljan

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the **ECB as** competent authority to take the necessary action in accordance with paragraph 3, **the ECB** shall comply with it or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance."

Amendment

"3a. Where the Authority requests the competent authority to take the necessary action in accordance with paragraph 3, **the competent authority** shall comply with it or shall provide within 48 hours at the latest adequate justification to the Authority for its non-compliance."

Or. en

Amendment 197

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b

Regulation (EU) No 1093/2010

Article 18 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the **ECB as** competent authority to take **the necessary** action in accordance with paragraph 3, **the ECB** shall comply with it or shall **provide** within **48 hours at the latest** adequate justification to the Authority for its non-compliance."

Amendment

"3a. Where the Authority requests the competent authority to take **specific action or to refrain from** action in accordance with paragraph 3, **the competent authority** shall comply with it or shall within **ten working days of the receipt of the request provide** adequate justification to the Authority for its non-compliance."

Or. en

Amendment 198

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 2 – point b a (new)

Regulation (EU) No 1093/2010

Article 18 – paragraph 4

(b a) paragraph 4 is replaced by the following:

"4. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the decision of the Authority referred to in paragraph 3 within the period laid down in that decision, and does not provide in the opinion of the Authority adequate justification for non-compliance, the Authority may, where the relevant requirements laid down in the legislative acts referred to in Article 1(2) including in regulatory technical standards and implementing technical standards adopted in accordance with those acts are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution requiring the necessary action to comply with its obligations under that legislation, including the cessation of any practice. This shall apply only in situations in which a competent authority does not apply the legislative acts referred to in Article 1(2), including regulatory technical standards and implementing technical standards adopted in accordance with those acts, or applies them in a way which appears to be a manifest breach of those acts, and where urgent remedying is necessary to restore the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system in the Union."

Or. en

Amendment 199

Wolf Klinz

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 1093/2010

Article 19 – paragraph 3a

Text proposed by the Commission

Amendment

3. In Article 19 the following paragraph is inserted after paragraph 3:

deleted

"3a. Where the Authority requests the ECB as competent authority to take specific action or to refrain from action in accordance with paragraph 3, the ECB shall comply with it or shall within ten working days of the receipt of the request provide adequate justification to the Authority for its non-compliance."

Or. en

Amendment 200

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 1093/2010

Article 19 – paragraph 3a

Text proposed by the Commission

Amendment

"3a. Where the Authority requests **the ECB as** competent authority to take specific action or to refrain from action in accordance with paragraph 3, the **ECB** shall comply with it or shall within ten working days of the receipt of the request provide adequate justification to the Authority for its non-compliance."

"3a. Where the Authority requests **a** competent authority to take specific action or to refrain from action in accordance with paragraph 3, the **competent authority** shall comply with it or shall within ten working days of the receipt of the request provide adequate justification to the Authority for its non-compliance. **This justification should be made available without delay to the European Parliament and the Council for the sake of greater transparency of the decision making.**"

Amendment 201

Danuta Maria Hübner, Jolanta Emilia Hibner, Jan Olbrycht, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 1093/2010

Article 19 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the **ECB** as competent authority to take specific action or to refrain from action in accordance with paragraph 3, the **ECB** shall comply with it or shall within ten working days of the receipt of the request provide adequate justification to the Authority for its non-compliance."

Amendment

"3a. Where the Authority requests the competent authority to take specific action or to refrain from action in accordance with paragraph 3, the **competent authority** shall comply with it or shall within ten working days of the receipt of the request provide adequate justification to the Authority for its non-compliance."

Or. en

Justification

The proposal of Commission causes unjustified, unequal treatment of competent authorities, i.e. ensures the ECB better position in the settlement of disagreements process. The amendment allows each competent authority to apply "comply or explain" mechanism. In such a case EBA may always make its own decision on a basis of art. 19.4

Amendment 202

Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 1093/2010

Article 19 – paragraph 3a

Text proposed by the Commission

"3a. Where the Authority requests the ECB as competent authority to take specific

Amendment

"3a. Where the Authority requests the ECB as competent authority to take specific

action or to refrain from action in accordance with paragraph 3, the ECB shall comply with it *or shall within ten working days of the receipt of the request provide adequate justification to the Authority for its non-compliance.*"

action or to refrain from action in accordance with paragraph 3, the ECB shall comply with it *explaining where appropriate whether it refers mainly to the use and smooth functioning of the euro as the single currency.*"

Or. en

Amendment 203

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 3 a (new)

Regulation (EU) No 1093/2010

Article 19 – paragraph 4

Text proposed by the Commission

Amendment

3a. In Article 19 paragraph 4 is replaced with the following:

"4. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the decision of the Authority, and does not provide in the opinion of the Authority adequate justification for non-compliance, and thereby fails to ensure that a financial institution complies with requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to a financial institution requiring the necessary action to comply with its obligations under Union law, including the cessation of any practice."

Or. en

Amendment 204

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka,

Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydłewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 3 b (new)

Regulation (EU) No 1093/2010

Article 19a (new)

Text proposed by the Commission

Amendment

3 b. The following Article is inserted after Article 19:

"Article 19a

In a situation when the competent authority, which entered into close cooperation with the ECB in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation] does not agree with the final supervisory decision adopted by the SSM regarding a credit institution operating in the Member State of its jurisdiction, it has the right to veto the execution of every such decision and refer it to the independent panel, mentioned in the Article 41, established by the EBA. The decision proposed by the independent panel shall be considered as adopted only if accepted by the Board of Supervisors in accordance with Article 44."

Or. en

Amendment 205

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 3 c (new)

Regulation (EU) No 1093/2010

Article 20 a(new)

Text proposed by the Commission

Amendment

3 c. The following Article is inserted after

Article 20 :

"Article 20a

Convergence of Pillar 2

The Authority shall ensure that the supervisory review and evaluation process ("Pillar 2") according to which competent authorities shall set higher own fund requirements in accordance with Directive .../....EU [CRD4] is as convergent as necessary to bring about strong supervisory standards in the Union. The Authority shall develop draft regulatory standards to ensure the conditions of uniform application of that supervisory review and evaluation process with a view to making "Pillar 2" subject to directly applicable law on the basis of which the Authority can apply direct decisions to credit institutions in case of disagreement between competent authorities in accordance with this Regulation."

Or. en

Amendment 206
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 3 d (new)
Regulation (EU) No 1093/2010
Article 21 – paragraph 1

Text proposed by the Commission

Amendment

3d. In Article 21, paragraph 1 is replaced by the following:

"1. The Authority shall contribute to promoting and monitoring the efficient, effective and consistent functioning of the colleges or supervisors referred to in Directive 2006/48/EC and foster the coherence of the application of Union law among the colleges of supervisors.

With the objective of converging supervisory best practices *the Authority shall promote joint supervisory plans and joint examinations*; staff from the Authority shall be able to participate in the activities of the colleagues of supervisors, including on-site examinations, carried out jointly by two or more competent authorities."

Or. en

Amendment 207
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 3 e (new)
Regulation (EU) No 1093/2010
Article 27 – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

3e. In Article 27(2) subparagraph is replaced by the following:

"2. The Authority shall contribute to the development of a system of coherent, robust and credible funding mechanisms with appropriate funding instruments linked to a set of coordinated national crisis management arrangements and to the creation of common mechanisms to resolve banks that include a European Authority that controls a European Fund."

Or. en

Amendment 208
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 3 f (new)

Regulation (EU) No 1093/2010
Article 29 – paragraph 1 – point (c)

Text proposed by the Commission

Amendment

3f. In Article 29(1), point (c) is replaced by the following:

"c. [...] developing high quality and uniform supervisory standards, including *disclosure and reporting standards and international accounting standards in accordance with Article 1(3);*"

Or. en

Amendment 209
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 4 – introductory part
Regulation (EU) No 1093/2010
Article 35

Text proposed by the Commission

Amendment

4. In Article 35, paragraphs 1, 2 **and 3** are replaced by the following:

4. In Article 35, paragraphs 1, 2, **3 and 6** are replaced by the following:

Or. en

Amendment 210
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 4
Regulation (EU) No 1093/2010
Article 35 – paragraph 1

Text proposed by the Commission

Amendment

"1. At the request of the Authority, the competent authorities shall provide the Authority with all the necessary

"1. At the request of the Authority, the competent authorities shall provide the Authority with all the necessary

information to carry out the duties assigned to it by this Regulation, provided that they have legal access to the relevant information and that the request for information is necessary in relation to the nature of the duty in question."

information to carry out the duties assigned to it by this Regulation, provided that they have legal access to the relevant information and that the request for information is necessary in relation to the nature of the duty in question. ***The information must be accurate, integral, complete and timely.***"

Or. en

Amendment 211
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 4
Regulation (EU) No 1093/2010
Article 35 – paragraph 2

Text proposed by the Commission

"2. The Authority may also request information to be provided at recurring intervals and in specified formats. Such requests shall, where possible, be made using common reporting formats."

Amendment

"2. The Authority may also request information to be provided at recurring intervals and in specified formats ***or comparable templates***. Such requests shall, where possible, be made using common reporting formats."

Or. en

Amendment 212
Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Krišjānis Kariņš, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation
Article 1 – paragraph 1 – point 4
Regulation (EU) No 1093/2010
Article 35 – paragraph 3

Text proposed by the Commission

"3. Upon a duly justified request from a competent authority, the Authority ***may***

Amendment

"3. Upon a duly justified request from a competent authority, the Authority ***shall***

provide any information that is necessary to enable the competent authority to carry out its duties, in accordance with the professional secrecy obligations laid down in sectoral legislation and in Article 70."

provide any information that is necessary to enable the competent authority to carry out its duties, in accordance with the professional secrecy obligations laid down in sectoral legislation and in Article 70."

Or. en

Justification

If the information is necessary to enable competent authority to fulfil its duties, EBA shall be obligated to deliver required information.

Amendment 213

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Lukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 4

Regulation (EU) No 1093/2010

Article 35 – paragraph 3

Text proposed by the Commission

"3. Upon a duly justified request from a competent authority, the Authority *may* provide any information that is necessary to enable the competent authority to carry out its duties, in accordance with the professional secrecy obligations laid down in sectoral legislation and in Article 70."

Amendment

"3. Upon a duly justified request from a competent authority, the Authority *shall* provide any information that is necessary to enable the competent authority to carry out its duties, in accordance with the professional secrecy obligations laid down in sectoral legislation and in Article 70."

Or. en

Amendment 214

Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1 – point 4 a (new)

Regulation (EU) No 1093/2010

Article 35 – paragraph 6

4 a. In Article 35, paragraph 6 is replaced by the following:

"6. Where information is not available or is not *expected to be* made available [...] in a timely fashion, the Authority may, *reasoning why the information concerning the respective individual information is necessary*, request information from:

- relevant financial institutions,
- *holding companies or/and branches of a relevant financial institution,*
- *non-regulated operational entities within a financial group or conglomerate that are significant tot the financial activities of the relevant financial institutions,*
- *persons involved in the activities of the relevant financial institutions,*
- *auditors, credit rating agencies, financial infrastructures and any other third parties that have provided services or to whom the financial institutions have outsourced operational functions or activities.*

The addressees of such a request shall provide the Authority with clear, accurate and complete information promptly and without undue delay.

The Authority shall inform the relevant competent authorities of requests in accordance with this paragraph and with paragraph 5.

At the request of the Authority, the competent authorities shall assist the Authority in collecting the information."

Or. en

Amendment 215
Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 4 b (new)

Regulation (EU) No 1093/2010

Article 41 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

4 b. In Article 41 the following paragraph is inserted after paragraph 1:

"1a. For the purposes of Article 17, the Board of Supervisors shall convoke an independent panel, consisting of the Chairperson and six other members, who are not representatives of the competent authority alleged to have breached Union law and who have neither any interest in the matter nor direct links to the competent authority concerned.

Each member of the panel shall have one vote.

Decisions of the panel shall be taken where at least 5 members of the panel vote in favour of the decision."

Or. en

Amendment 216

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2

Text proposed by the Commission

Amendment

"2. For the purposes of **Article 17** and 19, the Board of Supervisors shall **establish** an independent panel consisting of the Chairperson and **two** members **appointed by the Board of Supervisors among its voting members. At least one member of the independent panel shall be from a Member State which is not a participating**

"2. For the purposes of Article 19, the Board of Supervisors shall **convoke** an independent panel **to facilitate an impartial settlement of the disagreement**, consisting of the Chairperson and **six other of its members, who are not representatives of the competent authorities which are party to the**

Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation].

The members of the panel shall act independently and objectively in accordance with Article 42, shall not be representatives of the competent authority concerned or of the competent authorities which are party to the disagreement."

disagreement and who have neither any interest in the conflict nor direct links to the competent authorities concerned."

Or. en

Amendment 217
Olle Ludvigsson

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2 – subparagraph 1

Text proposed by the Commission

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of the Chairperson **and** two members appointed by the Board of Supervisors among its voting members. At least one **member** of the independent panel shall be from a Member State which is not a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]."

Amendment

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of the Chairperson, two members appointed by the Board of Supervisors among its voting members **and two appropriately qualified experts appointed by the Board of Supervisors**. At least one **of the two members** of the independent panel **appointed by the Board of Supervisors among its voting members** shall be from a Member State which is not a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]. **The experts shall be fully independent of the EBA, the ECB and national competent authorities."**

Or. en

Justification

In order for the panel to be well-balanced and truly independent, it is important to have a

certain presence of neutral expertise.

Amendment 218

Burkhard Balz, Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2 – subparagraph 1

Text proposed by the Commission

"For the purposes of Article 17 and 19, the Board of Supervisors shall **establish** an independent panel consisting of the Chairperson and **two** members appointed by the Board of Supervisors among its voting members. At least **one member** of the independent panel shall be from a Member State which is not a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]."

Amendment

"For the purposes of Article 17 and 19, the Board of Supervisors shall **convoke** an independent panel consisting of the Chairperson and **four** members appointed by the Board of Supervisors among its voting members. At least **two members** of the independent panel shall be from a Member State which is not a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation], **at least one of which shall be from a Member State not exercising close cooperation with the ECB either.**"

Or. en

Amendment 219

Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2 – subparagraph 1

Text proposed by the Commission

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of the

Amendment

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of the

Chairperson and two members appointed by the Board of Supervisors among its voting members. At least one member of the independent panel shall be from a Member State which is **not** a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]."

Chairperson and two members appointed by the Board of Supervisors among its voting members. At least one member of the independent panel shall be from a Member State which is **neither** a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation] **nor has entered into close cooperation with the ECB in accordance with that Regulation.**"

Or. en

Justification

The amendment aims at strengthening the objectivity of the panel. It is not enough to set the rule that at least one of the members of the panel is from a non-participating MS, as this country may be close cooperating country.

Amendment 220 **Antolín Sánchez Presedo**

Proposal for a regulation
Article 1 – paragraph 1 – point 5
Regulation (EU) No 1093/2010
Article 41 –paragraphs 2 – subparagraph 1

Text proposed by the Commission

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish **an** independent **panel** consisting of the Chairperson and two members appointed by the Board of Supervisors among its voting members. **At least one member of the independent panel shall be from a Member State which is not a participating Member State** in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]."

Amendment

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish independent **panels to facilitate a consistent and fair settlement of the disagreement**, consisting of the Chairperson and **at least** two members appointed by the Board of Supervisors among its voting members. The independent **panels** shall be **integrated in a balanced way taking into account, where appropriate, if they come from Member States which are participant, associated or not participant** in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]."

Amendment 221

Arlene McCarthy, George Sabin Cutaş, Dan Jørgensen

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2 – subparagraph 1

Text proposed by the Commission

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of *the Chairperson and two members appointed by the Board of Supervisors among its voting members. At least one member of the independent panel shall be from a Member State which is not a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation].*"

Amendment

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of *at least five appropriately qualified experts. The panel members shall be fully independent of EBA and of national competent authorities. Members of the panel shall be appointed by the Board of Supervisors among its voting members and shall include a proportional representation of euro area and non-euro area Member States.*"

Justification

The independent panel proposed by the Commission should be truly independent and therefore not made up of Members of the Board or staff of EBA or the national supervisors.

Amendment 222

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2 – subparagraph 1

Text proposed by the Commission

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of the Chairperson and **two** members appointed by the Board of Supervisors among its voting members. At least **one member** of the independent panel shall be from a Member State which is not **a participating Member State in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation]**."

Amendment

"For the purposes of Article 17 and 19, the Board of Supervisors shall establish an independent panel consisting of the Chairperson and **four** members appointed by the Board of Supervisors among its voting members. At least **two members** of the independent panel shall be from a Member State which **currency** is not **the euro, at least one of which shall be from a Member State not exercising close cooperation with the SSM either.**"

Or. en

Amendment 223

Burkhard Balz, Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 2 – subparagraph 2 a new

Text proposed by the Commission

Amendment

"By way of derogation from this paragraph , from the date when the euro is not the currency of only two Member States, the independent panel shall consist of a Chairperson and two members appointed by the Board of Supervisors, among its voting members. At least one member of such an independent panel shall be from a Member State in which the currency is not the euro."

Or. en

Amendment 224

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski,

Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 3

Text proposed by the Commission

"3. The panel shall *propose a decision for final adoption by the Board of Supervisors, in accordance with the procedure set out in the third subparagraph of Article 44(1).*"

Amendment

"3. *The members of the panel shall act independently, objectively in accordance with Article 42 and shall not be in a situation of conflict of interest. It shall be recognized that the members of the panel remain in a situation of conflict of interests, in particular, in cases when they represent the competent authority, which has the jurisdiction within the Member State, in which the concerned credit institution operates.*"

Or. en

Amendment 225

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 3

Text proposed by the Commission

"3. The panel shall propose a decision for final adoption by the Board of Supervisors, *in accordance with the procedure set out in the third subparagraph of Article 44(1).*"

Amendment

"3. The panel shall propose a decision *under Article 17 or Article 19* for final adoption by the Board of Supervisors. *The decision of the panel shall be considered as adopted by the Board of Supervisors unless rejected by a simple majority of the members. The representative of the competent authority or competent authorities concerned, and any representatives of competent authorities with any interest in the matter, shall not participate in a vote of the Board of Supervisors concerning a proposal of the*

panel."

Or. en

Amendment 226

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) 1093/2010

Article 41 – paragraph 4

Text proposed by the Commission

Amendment

"4. The Board of Supervisors shall adopt rules of procedure for the panel referred to in paragraph 2, including rules implementing the requirement set out in the second subparagraph of that paragraph."

"4. By way of derogation from paragraph 2, from the date when the euro is not the currency of only two Member States, the independent panel shall consist of a Chairperson and two members appointed by the Board of Supervisors, among its voting members. At least one member of such an independent panel shall be from a Member State in which currency is not the euro."

Or. en

Amendment 227

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 1093/2010

Article 41 – paragraph 4

Text proposed by the Commission

Amendment

"4. The Board of Supervisors shall adopt rules of procedures for the panel referred to in paragraph 2, including rules implementing the requirement set out in

"4. The Board of Supervisors shall adopt rules of procedure for the panel referred to in paragraphs 2 and 3."

the second subparagraph of that paragraph."

Or. en

Amendment 228
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 5
Regulation (EU) No 1093/2010
Article 41 –paragraph 4

Text proposed by the Commission

Amendment

"4. The Board of Supervisors shall adopt rules of procedure for the *panel* referred to in paragraph 2, including rules implementing the requirement set out in the second subparagraph of that paragraph."

"4. The Board of Supervisors shall adopt rules of procedure for the *panels* referred to in paragraph 2, *taking into account the different circumstances of the different settlement case and* including rules implementing the requirement set out in the second subparagraph of that paragraph."

Or. en

Amendment 229
Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation
Article 1 – paragraph 1 – point 6
Regulation (EU) No 1093/2010
Article 42

Text proposed by the Commission

Amendment

6. In Article 42 the following paragraph is added: *deleted*

"The first and second paragraphs are without prejudice to the tasks conferred upon the ECB by Regulation (EU) No .../... [127(6) TFEU Council

Regulation]."

Or. en

Amendment 230

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 6

Regulation (EU) No 1093/2010

Article 42

Text proposed by the Commission

Amendment

6. In Article 42 the following paragraph is added: *deleted*

"The first and second paragraphs are without prejudice to the tasks conferred upon the ECB by Regulation (EU) No .../... [127(6) TFEU Council Regulation]."

Or. en

Justification

According to the proposed ECB Regulation, the ECB will be able to coordinate the SSM Member States' positions and by doing so affect the positions of the members of the Board of Supervisors. It is very important that the ECB not be given the possibility to manage the EBA's work in practice through its own instructions to national supervisory authorities of Member States part of the banking union.

Amendment 231

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 6 a (new)

Regulation (EU) No 1093/2010

Article 43 – paragraph 1

Text proposed by the Commission

Amendment

6 a. In Article 43 paragraph 1 is replaced by the following

"1. The Board of Supervisors shall give guidance on the work of the Authority [...]."

Or. en

Justification

In order to improve the efficiency and to avoid national bargaining, the Management board shall be a supranational body acting in the interest of the whole EU.

Amendment 232

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 6 b (new)

Regulation (EU) No 1093/2010

Article 43 – paragraph 2

Text proposed by the Commission

Amendment

6 b. In Article 43 paragraph 2 is replaced by the following

"2. The Board of Supervisors may reject, acting by qualified majority, the opinions, recommendations, and decisions, and issue the advice of the Management board referred to in Chapter II."

Or. en

Justification

In order to improve the efficiency and to avoid national bargaining, the Management board shall be a supranational body acting in the interest of the whole EU.

Amendment 233

Burkhard Balz, Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 1

Text proposed by the Commission

"1. Decisions of the Board of Supervisors shall be taken by a simple majority *of its members*. Each member shall have one vote."

Amendment

"1. Decisions of the Board of Supervisors shall be taken by a simple majority *in two separate votings, one of which takes place in the group of the Member states with the euro as common currency ant the second in the group of the remaining Member States*. Each member shall have one vote."

Or. en

Amendment 234

Arlene McCarthy, Dan Jørgensen

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 1

Text proposed by the Commission

"1. Decisions of the Board of Supervisors shall be taken by a simple majority of its members. Each member shall have one vote.

Amendment

"1. Decisions of the Board of Supervisors shall be taken by a simple majority of its members *which shall include:*

(i) a simple majority of those Member States which are participating Member States in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] and those Member States which have entered into close cooperation with the ECB in accordance with that Regulation, and

(ii) a simple majority of Member States not included in point (i).

Each member shall have one vote."

Justification

To ensure the interests of all parts of the Union are fairly represented, and genuine discussion within the EBA is assured, decisions should require the backing of a majority of both member states participating in the ECB element of the SSM and Member States not participating. Decisions made by the independent expert panel concerning breaches of law and binding mediation should be adopted unless blocked by a majority of the board. As they are conflicted, the member from an affected Member State should not vote. Where the decision is against the ECB, concerning a decision it has taken in line with its competence, Members of the ECB element of the SSM should not vote.

Amendment 235
Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 1

Text proposed by the Commission

"1. Decisions of the Board *of Supervisors shall be taken by a simple* majority of its members. Each member shall have one vote."

Amendment

"1. *The* decisions of the *Management* board *can be rejected by the Board of Supervisors acting by a qualified* majority of its members. Each member shall have one vote."

Amendment 236

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 1

Text proposed by the Commission

"1. Decisions of the Board of Supervisors shall be taken by a simple majority *of its* members. Each member shall have one vote."

Amendment

"1. Decisions of the Board of Supervisors shall be taken by a simple majority *in two separate votings, one of which takes place in the group of the Members States with common euro currency and the second in the group of remaining Member States.* Each member shall have one vote."

Or. en

Amendment 237

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 2

Text proposed by the Commission

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) *and Chapter VI* and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions."

Amendment

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) *Chapter VI and decisions taken by the Board of Supervisors under Section 2 to 4 of Chapter III* and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions *and with:*

(a) a simple majority of the total weighted votes available to participating Member States and those States that have entered into a close cooperation arrangement; and

(b) a simple majority of the total weighted votes available to non-participating Member States."

Amendment 238

Danuta Maria Hübner, Jolanta Emilia Hibner, Krišjānis Kariņš, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 2

Text proposed by the Commission

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions."

Amendment

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions, ***however the decisions to be passed shall be supported in parallel by at least simple majority of weighted votes in the group consisting of participating Member State in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] and those which have entered into close cooperation with the ECB in accordance with that Regulation, as well as in the group consisting of non-participating Members States.***"

Or. en

Justification

The voting modality on the issues enumerated in this paragraph shall be reconsidered. Taking into account the growing importance of the binding technical standards, the requirement of participating countries to have a common stand on those issue, as well as the changes of the

way of counting the qualified majority that will be introduced from 2014, there is a possibility that the non-participating MS can be constantly outvoted. It seems to be necessary to introduce some kind of safeguard also in this respect.

Amendment 239

Arlene McCarthy, Dan Jørgensen

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 2

Text proposed by the Commission

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions."

Amendment

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions. ***The qualified majority according to this subparagraph shall include at least the simple majorities as required by points (i) and (ii) of the first subparagraph.***"

Or. en

Justification

To ensure the interests of all parts of the Union are fairly represented, and genuine discussion within the EBA is assured, decisions should require the backing of a majority of both member states participating in the ECB element of the SSM and Member States not participating. Decisions made by the independent expert panel concerning breaches of law and binding mediation should be adopted unless blocked by a majority of the board. As they are conflicted, the member from an affected Member State should not vote. Where the decision is against the ECB, concerning a decision it has taken in line with its competence, Members of the ECB element of the SSM should not vote.

Amendment 240
Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 2

Text proposed by the Commission

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall *take* decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions."

Amendment

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall *reject* decisions on the basis of a qualified majority of its members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions."

Or. en

Amendment 241

Ślawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 2

Text proposed by the Commission

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its

Amendment

"With regard to the acts specified in Articles 10 to 16 and measures and decisions adopted under the third subparagraph of Article 9(5) and Chapter VI and by way of derogation from the first subparagraph of this paragraph, the Board of Supervisors shall take decisions on the basis of a qualified majority of its

members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions."

members, as defined in Article 16(4) of the Treaty on European Union and in Article 3 of the Protocol (No 36) on transitional provisions, *however the decisions to be passed shall be supported in parallel by at least simple majority of weighted votes in the group Member States with common euro currency, as well as in the group of remaining Member States.*"

Or. en

Amendment 242

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 3

Text proposed by the Commission

Amendment

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority which shall include at least three votes from members of participating Member States and three votes from members of Member States which are neither participating Member States in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation"

deleted

Or. en

Amendment 243

Danuta Maria Hübner, Jolanta Emilia Hibner, Krišjānis Kariņš, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be **considered as adopted unless it is rejected** by a simple majority **which shall include at least three votes from members of participating Member States and three votes from members of Member States which are neither participating Member States** in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] **nor have** entered into close cooperation with the ECB in accordance with that Regulation."

Amendment

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be adopted by a simple majority **however the decisions to be passed shall be supported in parallel by at least simple majority in the group consisting of participating Member State** in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] **and those which has** entered into close cooperation with the ECB in accordance with that Regulation, **as well as in the group consisting of non-participating Members States.**"

Or. en

Justification

It is reasonable to uphold the current way of adopting the decision of the panel, i.e. the approval (not the rejection) by the Board of Supervisors. Those decision will be of great importance, it shall be legitimized expressly by the Board of Supervisors by its approval. To ensure objectivity of the decision, the non-participating Member States shall have the equal position to those Member States which participate in SSM (taking also into account the need of participating countries to have a common stand on those issues, as the ECB shall coordinate their position). According to the text proposed by the Commission, the ECB would be able to reject any decision with the support of just 3 non-euro zone countries. The non-participating countries will not be able to reject any decision without the support of ECB. The similar concern will be still valid when the rejection will be replaced by the approval. To ensure the balance, the decisions of the panel shall be considered as adopted if they were supported by the simple majority in both of the groups of the Member States (participating and cooperating with SSM on one hand, and non-participating on another).

Amendment 244

Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010
Article 44 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority **which shall include at least three votes from members of participating Member States and three votes from members of Member States which are neither participating Member States in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation]** nor have entered into close cooperation with the ECB in accordance with that Regulation."

Amendment

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority. **Such majority shall be formed including, where appropriate, votes from members of participating Member States, from associated Member States and members of Member States which are neither participating Member States in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation]** nor have entered into close cooperation with the ECB in accordance with that Regulation."

Or. en

Amendment 245
Arlene McCarthy, Dan Jørgensen

Proposal for a regulation
Article 1 – paragraph 1 – point 7
Regulation (EU) No 1093/2010
Article 44 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority **which shall include at least three votes from members of participating Member States and three votes from members of Member States which are neither participating Member States in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation]** nor have entered into close cooperation with the ECB in accordance with that

Amendment

"With regard to decisions in accordance with Articles 17 and 19, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority. **For the purposes of this subparagraph the Member of the board that is the head of the competent authority of the Member State that is subject to the decision of the panel shall not vote. For the purposes of this subparagraph, where the decision relates to a decision of the ECB in accordance with its competence under Regulation (EU) No .../...[127(6)**

Regulation."

TFEU Council Regulation], Members of **the board that are heads of the competent authorities** of Member States which are participating Member States in accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] **and Member States which** have entered into close cooperation with the ECB in accordance with that Regulation **shall not vote.**"

Or. en

Justification

To ensure the interests of all parts of the Union are fairly represented, and genuine discussion within the EBA is assured, decisions should require the backing of a majority of both member states participating in the ECB element of the SSM and Member States not participating. Decisions made by the independent expert panel concerning breaches of law and binding mediation should be adopted unless blocked by a majority of the board. As they are conflicted, the member from an affected Member State should not vote. Where the decision is against the ECB, concerning a decision it has taken in line with its competence, Members of the ECB element of the SSM should not vote.

Amendment 246

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"With regard to decisions in accordance with Articles **17 and 19**, the decision proposed by the panel shall be considered as adopted **unless it is rejected by a simple majority which shall include at least three votes from members of participating Member States and three votes from members of Member States which are neither participating Member States in**

Amendment

"With regard to decisions in accordance with Articles **17, 19, and 19a**, the decision proposed by the panel shall be considered as adopted **only if accepted by the Board of Supervisors at a simple majority in two separate votings, one of which takes place in the group of the Members States with common euro currency and the second in the group of remaining Member States.**

accordance with Regulation (EU) No .../...[127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation."

Each member shall have one vote."

Or. en

Amendment 247
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 1 – paragraph 1 – point 7
Regulation (EU) No 1093/2010
Article 44 – paragraph 1 – subparagraph 4

Text proposed by the Commission

Amendment

"By derogation from the third subparagraph, from the date when four or less Member States are neither participating Member States in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority which shall include at least one vote from members of those Member States."

deleted

Or. en

Amendment 248
Arlene McCarthy, Dan Jørgensen

Proposal for a regulation
Article 1 – paragraph 1 – point 7
Regulation (EU) No 1093/2010
Article 44 – paragraph 1 – subparagraph 4

Text proposed by the Commission

Amendment

"By derogation from the third subparagraph, from the date when four or less Member States are neither participating Member States in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation, the decision proposed by the panel shall be considered as adopted unless it is rejected by a simple majority which shall include at least one vote from members of those Member States." *deleted*

Or. en

Justification

To ensure the interests of all parts of the Union are fairly represented, and genuine discussion within the EBA is assured, decisions should require the backing of a majority of both member states participating in the ECB element of the SSM and Member States not participating. Decisions made by the independent expert panel concerning breaches of law and binding mediation should be adopted unless blocked by a majority of the board. As they are conflicted, the member from an affected Member State should not vote. Where the decision is against the ECB, concerning a decision it has taken in line with its competence, Members of the ECB element of the SSM should not vote.

Amendment 249

Slawomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 4

Text proposed by the Commission

Amendment

"By derogation from the third subparagraph, from the date when **four or**

"By **way of** derogation from the third subparagraph, from the date when **the euro**

*less Member States are neither participating Member States in accordance with Regulation (EU) No .../... [127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation, the decision proposed by the panel shall be considered as adopted **unless it is rejected by** a simple majority which shall include at least one vote from members of those Member States."*

*is not the currency in only four Member States, the decision proposed by the panel shall be considered as adopted **only if accepted by the Board of Supervisors at** a simple majority which shall include at least one vote from members of those Member States. **Each member shall have one vote.**"*

Or. en

Amendment 250
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 1 – paragraph 1 – point 7
Regulation (EU) No 1093/2010
Article 44 –paragraph 1 – subparagraph 5

Text proposed by the Commission

Amendment

"Each member shall have one vote."

deleted

Or. en

Amendment 251
Arlene McCarthy, Dan Jørgensen

Proposal for a regulation
Article 1 – paragraph 1 – point 7
Regulation EU No 1093/2010
Article 44 –paragraph 1 – subparagraph 5

Text proposed by the Commission

Amendment

"Each member shall have one vote."

deleted

Or. en

Amendment 252

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation EU No 1093/2010

Article 44 – paragraph 1 – subparagraph 5

Text proposed by the Commission

Amendment

"Each member shall have one vote."

"By way of derogation from the third subparagraph, from the date when the euro is not the currency in three or less Member States, the decision proposed by the panel shall be considered as adopted, only if accepted by the Board of Supervisors at a qualified majority of five-sixths of its members. Each member shall have one vote."

Or. en

Amendment 253

Sławomir Witold Nitras, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan, Piotr Borys, Danuta Jazłowiecka, Artur Zasada, Jacek Saryusz-Wolski

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation EU No 1093/2010

Article 44 – paragraph 1 – subparagraph 5 a (new)

Text proposed by the Commission

Amendment

"The independent panel, mentioned in Article 41, with regard to decisions in accordance with Articles 17, 19, and 19a takes the decision at a qualified majority of four-fifths of its members. From the date when the euro is not the currency in only two Member States, the independent panel takes decisions by simple majority."

Amendment 254

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 –paragraph 1 – subparagraph 6

Text proposed by the Commission

Amendment

"With regard to the composition of the panel in accordance with Article 41(2), the Board of Supervisors shall strive for consensus. In the absence of consensus, decisions of the Board of Supervisors shall be taken by a majority of three quarters of its members. Each member shall have one vote."

deleted

Amendment 255

Arlene McCarthy, Dan Jørgensen

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 –paragraph 1 – subparagraph 6

Text proposed by the Commission

Amendment

"With regard to the composition of the panel in accordance with Article 41(2), the Board of Supervisors shall strive for consensus. In the absence of consensus, decisions of the Board of Supervisors shall be taken by a majority of three quarters of its members. Each member shall have one vote."

"With regard to the composition of the panel in accordance with Article 41(2), the Board of Supervisors shall strive for consensus. In the absence of consensus, decisions of the Board of Supervisors shall be taken by a majority of three quarters of its members, ***including at least the simple majorities as required by points (i) and (ii) of the first subparagraph.*** Each member shall have one vote."

Justification

To ensure the interests of all parts of the Union are fairly represented, and genuine discussion within the EBA is assured, decisions should require the backing of a majority of both member states participating in the ECB element of the SSM and Member States not participating. Decisions made by the independent expert panel concerning breaches of law and binding mediation should be adopted unless blocked by a majority of the board. As they are conflicted, the member from an affected Member State should not vote. Where the decision is against the ECB, concerning a decision it has taken in line with its competence, Members of the ECB element of the SSM should not vote.

Amendment 256
Olle Schmidt

Proposal for a regulation

Article 1 – paragraph 1 – point 7

Regulation (EU) No 1093/2010

Article 44 – paragraph 1 – subparagraph 6 a (new)

Text proposed by the Commission

Amendment

"In cases when:

(a) all and only Competent Authorities from participating Member States form the relevant majority for the purposes of subparagraphs 1 and 2; or

(b) there are no competent authorities from a non participating Member State within the relevant majority for the purposes of subparagraphs 1 and 2,

the decision shall act as a guideline in accordance with Article 16 of this Regulation. This shall not apply to decisions to refer matters to the Commission or the Council. The EBA may refer matters arising as a result of this provision and relating to compliance with Union Law to the Commission. Competent authorities from non participating Member States may request for the any decision to be suspended and taken by an independent panel."

Amendment 257
Sharon Bowles

Proposal for a regulation
Article 1 – paragraph 1 – point 7
Regulation (EU) No 1093/2010
Article 44 – paragraph 1 – subparagraph 6 a (new)

Text proposed by the Commission

Amendment

"If the relevant majority in this Article does not cover two thirds of the market share, then the decision shall act as a guideline in accordance with Article 16 of this Regulation."

Or. en

Amendment 258
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 7 a (new)
Regulation (EU) No 1093/2010
Article 45 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Amendment

7 a. In Article 45(1) subparagraph 1 is replaced by the following
"1. The Management Board shall be composed of the Chairperson and six other members appointed by the European Parliament following a hearing of the candidates designated by the Council of Ministers from among persons of recognised standing and professional experience in banking matters. The list of candidates shall be gender-balanced."

Or. en

Amendment 259
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 1 – paragraph 1 – point 8
Regulation (EU) No 1093/2010
Article 45 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be *balanced and proportionate* and shall reflect the Union as a whole. The Management Board shall include at least *two* representatives from Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Amendment

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be *sufficiently diverse with regards to expertise, gender and geographical balance* and shall reflect the Union as a whole, *in particular to ensure proper representation of the interests of those Member States that do not choose to participate in the Euro area supervisory mechanism*. The Management Board shall include at least *three* representatives from Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have entered into close cooperation with the ECB in accordance with that Regulation. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Or. en

Amendment 260
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 8
Regulation (EU) No 1093/2010
Article 45 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least **two** representatives from Member States which **are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have entered** into close cooperation with the ECB **in accordance with that Regulation**. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Amendment

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least **three** representatives from Member States **in which the currency is not the euro. At least one of which comes from a Member State, which did not enter** into close cooperation with the ECB **either**. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Or. en

Amendment 261

Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 8

Regulation (EU) No 1093/2010

Article 45 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least **two** representatives from Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have entered into close cooperation with the

Amendment

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least **three** representatives from Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have entered into close cooperation with the

ECB in accordance with that Regulation. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

ECB in accordance with that Regulation. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Or. en

Justification

In order for the composition of the Management Board to be proportionate and balanced, it is necessary to at least increase the number of representatives from non-participating Member States and those who have not entered into close cooperation.

Amendment 262
Antolín Sánchez Presedo

Proposal for a regulation
Article 1 – paragraph 1 – point 8
Regulation (EU) No 1093/2010
Article 45 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. ***The Management Board shall include at least two representatives from Member States which are not participating*** Member States in accordance with Regulation [127(6) TFEU Council Regulation] ***nor have entered into close cooperation with the ECB in accordance with that Regulation.*** Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Amendment

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole, ***taking into consideration the position of the different*** Member States in accordance with Regulation [127(6) TFEU Council Regulation]. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Or. en

Amendment 263
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 8
Regulation (EU) No 1093/2010
Article 45 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least **two representatives** from Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have **entered into close cooperation** with the ECB in accordance with that Regulation. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Amendment

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least **one representative** from Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have **opted-in for the participation** with the ECB in accordance with that Regulation. **One additional representative may be included in accordance with the number of Member States which are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have opted-in for the participation with the ECB supervisory scheme.** Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Or. en

Amendment 264

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation
Article 1 – paragraph 1 – point 8
Regulation EU No 1093/2010
Article 45 – paragraph 1 – subparagraph 3

Text proposed by the Commission

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least *two* representatives from Member States which *are not participating Member States in accordance with Regulation [127(6) TFEU Council Regulation] nor have entered* into close cooperation with the *ECB in accordance with that Regulation*. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Amendment

"The term of office of the members elected by the Board of Supervisors shall be 2 1/2 years. That term may be extended once. The composition of the Management Board shall be balanced and proportionate and shall reflect the Union as a whole. The Management Board shall include at least *three* representatives from Member States *in which currency is not the euro, at least two of which come from the Member States, which did not enter* into close cooperation with the *SSM either*. Mandates shall be overlapping and an appropriate rotating arrangement shall apply."

Or. en

Amendment 265
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1 – point 8 a (new)
Regulation (EU) No 1093/2010
Article 53 a (new)

Text proposed by the Commission

Amendment

8a. The following Article is inserted after Article 53:

"Article 53a

The Chair and Executive Director shall make public meetings held, hospitality received and record publicly all expenses claims over 250 EUR."

Or. en

Amendment 266

Sławomir Witold Nitras, Jacek Saryusz-Wolski, Artur Zasada, Danuta Jazłowiecka, Piotr Borys, Sidonia Elżbieta Jędrzejewska, Bogusław Sonik, Elżbieta Katarzyna Łukacijewska, Jan Kozłowski, Joanna Katarzyna Skrzydlewska, Rafał Trzaskowski, Olle Schmidt, Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 1 – paragraph 1 – point 8 b (new)

Regulation (EU) No 1093/2010

Article 58 – paragraph 3

Text proposed by the Commission

Amendment

8 b. Article 58(3) is replaced by the following:

"3. Two members of the Board of Appeal and two alternates shall be appointed by the Management Board of the Authority from a short-list proposed by the Commission, following a public call for expressions of interest published in the Official Journal of the European Union, and after consultation of the Board of Supervisors. *At least one member and his alternate should come from a Member State which currency is not the euro, nor has entered into close cooperation with the ECB in accordance with that Regulation.* The other members shall be appointed in accordance with Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010."

Or. en

Amendment 267

Danuta Maria Hübner, Jolanta Emilia Hibner, Arkadiusz Tomasz Bratkowski, Joanna Katarzyna Skrzydlewska, Bogdan Kazimierz Marcinkiewicz, Sharon Bowles, Olle Schmidt, Lena Kolarska-Bobińska

Proposal for a regulation

Article 1 – paragraph 1 – point 8 c (new)

Regulation (EU) No 1093/2010

Article 58 – paragraph 3

Text proposed by the Commission

Amendment

8 c. Article 58(3) is replaced by the following:

"3. Two members of the Board of Appeal and two alternates shall be appointed by the Management Board of the Authority from a short-list proposed by the Commission, following a public call for expressions of interest published in the Official Journal of the European Union, and after consultation of the Board of Supervisors. At least one member and his alternate shall be a representative from a Member State which is not a participating Member State in accordance with Regulation (EU) No.../... [127(6) TFEU Council Regulation] nor has entered into close cooperation with the ECB in accordance with that Regulation.

The other members shall be appointed in accordance with Regulation (EU) No 1094/2010 and Regulation (EU) No 1095/2010."

Or. en

Justification

The regulations concerning the balanced and proportionate composition of the Board of Supervisors should be implemented to the Board of Appeal accordingly.

Amendment 268

Jürgen Klute

Proposal for a regulation

Article 1 – paragraph 1 – point 8 d (new)

Regulation (EU) No 1093/2010

Article 81 – paragraph 3

Text proposed by the Commission

Amendment

8 d. In Article 81, paragraph 3 is replaced by the following:

"3. Concerning the issue of direct supervision of institutions or infrastructures of pan-European reach and taking account of market developments, *the stability of the internal market and the cohesion of the Union as a whole*, the Commission shall draw up an annual assessment report on the *appropriate timing for proposals entrusting the Authority or a new supervisory body to be created with full and pan-European supervisory responsibilities in this area while granting this supervisory body with an independent status subject to the control of the European Parliament and of the Council. Should the EBA take over the pan-European supervision responsibilities, the report shall determine whether Article 114 TFEU as legal basis of this Regulation establishing the Authority remains appropriate while granting the Authority with extended responsibilities and a new status and if necessary propose another legal basis.*"

Or. en

Amendment 269

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1 – point 8 e (new)

Regulation (EU) No 1093/2010

Article 81 a (new)

Text proposed by the Commission

Amendment

8e. The following Article is inserted after Article 81:

"Article 81a

Review of voting arrangements

As from the date on which the number of Member States that are not participating Member States nor Member States that have entered into a close cooperation arrangement reaches four, the Commission shall review and report on the voting arrangements described in Article 41(3) and Article 44 and assess the need for amendments.

The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council."

Or. en

Amendment 270

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Article 1 – paragraph 1 – point 8 f (new)

Regulation (EU) No 1093/2010

Article 81 a (new)

Text proposed by the Commission

Amendment

8f. The following Article is inserted after Article 81:

"Article 81a

Review of Voting Arrangements

When the number of Member States not participating in the SSM reduces to four, the Commission shall review and report on the voting arrangements in this Regulation.

The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council."

Or. en

Amendment 271
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1 – point 8 g (new)
Regulation (EU) No 1093/2010
Article 81 b (new)

Text proposed by the Commission

Amendment

8g. The following Article is inserted after Article 81:

"Article 81b

Review of the impact of the SSM on branches and subsidiaries

The EBA shall closely monitor the impact of the SSM on bank branches and subsidiaries and report to the Parliament, Council and Commission on any pattern of changes. Competent authorities shall also be provided with the report.

Or. en

Amendment 272
Antolín Sánchez Presedo

Proposal for a regulation
Article 2 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

Without prejudice to Article 81 of Regulation (EU) No 1093/2010, by 1 January 2016, the Commission shall publish ***a report*** on the application of the provisions of this Regulation in relation to:

Without prejudice to Article 81 of Regulation (EU) No 1093/2010, by 1 January 2016, the Commission shall publish ***regular reports*** on the application of the provisions of this Regulation in relation to:

Or. en

Amendment 273

Nils Torvalds, Sophia in 't Veld, Ramon Tremosa i Balcells, Olle Schmidt

Proposal for a regulation

Article 2 – paragraph 1 – introductory part

Text proposed by the Commission

Without prejudice to Article 81 of Regulation (EU) No 1093/2010, by **1 January 2016**, the Commission shall publish a report on the application of the provisions of this Regulation in relation to:

Amendment

Without prejudice to Article 81 of Regulation (EU) No 1093/2010, by **31 December 2013**, the Commission shall publish a report on the application of the provisions of this Regulation in relation to:

Or. en

Amendment 274

Sylvie Goulard

Proposal for a regulation

Article 2 – paragraph 1 – introductory part

Text proposed by the Commission

Without prejudice to Article 81 of Regulation (EU) No 1093/2010, by **1 January 2016**, the Commission shall publish a report on the application of the provisions of this Regulation in relation to:

Amendment

By **1 January 2014**, the Commission shall publish a report on the application of the provisions of this Regulation in relation to:

Or. en

Amendment 275

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 2 – paragraph 1 – point a

Text proposed by the Commission

(a) the suitability of the voting modalities;

Amendment

(a) the suitability of the voting modalities, ***especially in view of preventing discriminatory decision making against the Member States which are not***

participating Member States in accordance with Regulation (EU) No .../[127(6) TFEU Council Regulation];

Or. en

Amendment 276
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 2 – paragraph 1 – point b

Text proposed by the Commission

(b) the composition of the Management Board; and

Amendment

(b) the composition of the Management Board ***and whether it is sufficiently diverse with regards to expertise, gender and has guaranteed geographical balance***; and

Or. en

Amendment 277
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 2 – paragraph 1 – point c

Text proposed by the Commission

(c) the composition of the independent panel preparing decisions for the purposes of Articles 17 and 19.

Amendment

(c) the composition of the independent panel preparing decisions for the purposes of Articles 17 and 19, ***and whether it is sufficiently diverse with regards to expertise, gender and has guaranteed geographical balance***.

Or. en

Amendment 278
Sylvie Goulard

Proposal for a regulation
Article 2 – paragraph 2

Text proposed by the Commission

The report shall *take into account in particular any developments in the number of Member States whose currency is the Euro or whose competent authorities have entered into a close cooperation in accordance with Article 6 of Regulation .../... and shall examine whether in light of such developments any further adjustments of those provisions are necessary to ensure that EBA decisions are taken in the interest of maintaining and strengthening the internal market for financial services.*

Amendment

The report shall *be forwarded to the European Parliament and to the Council. The Commission shall make accompanying proposals to the report to establish by 1 January 2016 a single European Supervisory Authority built on the European System for Financial Supervision and competent for all aspects of prudential supervision in the Union.*

This report shall take into account the report on the experience acquired as a result of conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions. The report shall also reflect on the Treaty changes potentially required in order to establish the most efficient system.

Or. en

Amendment 279
Antolín Sánchez Presedo

Proposal for a regulation
Article 2 – paragraph 2

Text proposed by the Commission

The report shall take into account in particular any developments in the number of Member States whose currency is the Euro or whose competent authorities have entered into a close cooperation in accordance with Article 6 of Regulation .../... and shall examine whether in light of such developments any further adjustments

Amendment

The *first* report *shall be issued by 1 January 2016. The reports* shall take into account in particular any developments in the number of Member States whose currency is the Euro or whose competent authorities have entered into a close cooperation in accordance with Article 6 of Regulation .../... and shall examine

of those provisions are necessary to ensure that EBA decisions are taken in the interest of maintaining and strengthening the internal market for financial services.

whether in light of such developments any further adjustments of those provisions are necessary to ensure that EBA decisions are taken in the interest of maintaining and strengthening the internal market for financial services.

Or. en

Amendment 280
Peter Skinner

Proposal for a regulation
Article 2 – paragraph 2

Text proposed by the Commission

The report shall take into account in particular any developments in the number of Member States whose currency is the Euro or whose competent authorities have entered into a close cooperation in accordance with Article 6 of Regulation .../... and shall examine whether in light of such developments any further adjustments of those provisions are necessary to ensure that EBA decisions are taken in the interest of maintaining and strengthening the internal market for financial services.

Amendment

The report shall take into account in particular any developments in the number of Member States whose currency is the euro or whose competent authorities have entered into a close cooperation in accordance with Article 6 of Regulation ***(EU) No .../... [conferring specific tasks on the ECB]*** and shall examine whether in light of such developments any further adjustments of those provisions are necessary to ensure that EBA decisions are taken in the interest of maintaining and strengthening the internal market for financial services ***and that those decisions are complied with consistently across all competent authorities who have opted for the mechanism or are within the Euro area as defined in Article 4(2)(i).***

Or. en

Amendment 281
Nils Torvalds, Sophia in 't Veld, Ramon Tremosa i Balcells, Olle Schmidt

Proposal for a regulation
Article 2 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

The report shall be forwarded to the European Parliament and to the Council. The Commission shall make accompanying proposals to the report to establish by 1 January 2016 a single European Supervisory Authority built on the European System for Financial Supervision and competent for all aspects of prudential supervision in the Union.

Or. en

**Amendment 282
Corien Wortmann-Kool**

**Proposal for a regulation
Article 2 – paragraph 2 a (new)**

Text proposed by the Commission

Amendment

The report shall be forwarded to the European Parliament and to the Council. The Commission shall make accompanying proposals, including, but not limited to:

(a) the transposition of the ECB's Supervisory Board, together with EBA, into an independent Single European Supervisor located in Frankfurt, covering all banks in the European Union;

(b) the required Treaty changes, if deemed necessary.

Or. en