



2015/2221(INI)

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AMENDMENTS

1 - 180

Draft report
Roberto Gualtieri
(PE569.634v01-00)

Banking Union – Annual Report 2015
(2015/2221(INI))

Amendment 1
Beatrix von Storch

Motion for a resolution
Citation 1 a (new)

Motion for a resolution

Amendment

– having regard to the Euro Area Summit Statement of 29 June 2012^{1a}, envisaging "to break the vicious circle between banks and sovereigns",

1 a

http://www.consilium.europa.eu/en/european-council/pdf/20120629-euro-area-summit-statement-en_pdf.

Or. en

Amendment 2
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 6 a (new)

Motion for a resolution

Amendment

– having regard to the proposal of the European Commission for a Regulation of the European Parliament and of the Council on structural measures improving the resilience of EU credit institutions (COM/2014/043),

Or. en

Amendment 3
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 6 b (new)

Motion for a resolution

Amendment

– having regard to the Financial Stability Review 11/2015 of the European Central Bank,

Or. en

Amendment 4
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 6 c (new)

Motion for a resolution

Amendment

– having regard to the Decision of the European Central Bank of 24 February 2014 on the organisation of preparatory measures for the collection of granular credit data by the European System of Central Banks (ECB/2014/6),

Or. en

Amendment 5
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 6 d (new)

Motion for a resolution

Amendment

– having regard to the Decision of the European Commission to refer the Czech Republic, Luxembourg, the Netherlands, Poland, Romania and Sweden to the Court of Justice of the European Union (the Court) for failing to implement the Bank Recovery and Resolution Directive

(2014/59/EU),

Or. en

Amendment 6
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 6 e (new)

Motion for a resolution

Amendment

– having regard to the recent work of the Basel Committee, especially to the Revisions to the Standardised Approach for credit risk and the Revision to the measurement of operational risk,

Or. en

Amendment 7
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 6 f (new)

Motion for a resolution

Amendment

– having regard to the European Systemic Risk Board report on the regulatory treatment of sovereign exposures of March 2015,

Or. en

Amendment 8
Burkhard Balz

Motion for a resolution
Citation 11 a (new)

Motion for a resolution

Amendment

– having regard to the European Systemic Risk Board report on the regulatory treatment of sovereign exposures of March 2015,

Or. en

Amendment 9
Beatrix von Storch

Motion for a resolution
Citation 12

Motion for a resolution

Amendment

– having regard to the Report on Completing Europe’s Economic and Monetary Union (‘Five Presidents’ Report’),

deleted

Or. en

Amendment 10
Pervenche Berès

Motion for a resolution
Citation 12 a (new)

Motion for a resolution

Amendment

– having regard to the Council statement on Banking Union and bridge financing arrangements for the Single Resolution Fund of 8 December 2015,

Or. en

Amendment 11
Burkhard Balz

Motion for a resolution
Citation 12 a (new)

Motion for a resolution

Amendment

– having regard to its resolution of ...^{1 a} on Stocktaking and challenges of the EU Financial Services Regulation: impact and the way forward towards a more efficient and effective EU framework for Financial Regulation and a Capital Markets (2015/2106(INI)),

^{1 a} Please insert date of plenary adoption of 2015/2106 (INI)

Or. en

Amendment 12
Emmanuel Maurel

Motion for a resolution
Citation 12 a (new)

Motion for a resolution

Amendment

– having regard to Parliament's Report on the review of the economic governance framework: stocktaking and challenges (2014/2145(INI)),

Or. fr

Amendment 13
Michael Theurer

Motion for a resolution
Citation 14 a (new)

Motion for a resolution

Amendment

– having regard to the European Systemic Risk Board "Report on the regulatory treatment of sovereign exposures" of

March 2015^{1 a},

1 a

<http://www.esrb.europa.eu/pub/pdf/other/esrbreportregulatorytreatmentsovereignexpasures032015.en.pdf?405685f026a3b42a9f5e8fa1098ef5ed>

Or. en

Amendment 14
Marco Valli, Marco Zanni

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas the Banking Union (BU) is an indispensable component of a monetary union and a fundamental building block of a genuine economic and monetary union (EMU);

deleted

Or. it

Amendment 15
Burkhard Balz

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas the Banking Union (BU) is an indispensable component of a monetary union and a fundamental building block of a genuine economic and monetary union (EMU);

A. whereas the Banking Union (BU) is an essential part of a genuine economic and monetary union (EMU), in particular by contributing to financial stability and a risk-based regulation of the banking sector and by strengthening the resolvability of banks to prevent the use of taxpayers' money in case of bank failures;

Or. en

Amendment 16
Tom Vandenkendelaere

Motion for a resolution
Recital A

Motion for a resolution

A. whereas *the Banking Union (BU) is an indispensable component of a monetary union and a fundamental building block of a genuine economic and monetary union (EMU)*;

Amendment

A. whereas *a Single Rulebook is crucial for ensuring financial stability, enhancing financial integration and creating a level-playing field in the European financial market; whereas in the Economic and Monetary Union with its shared currency it proved necessary to complement this with a genuine Banking Union to address the sovereign-bank loop and more generally mirror the increased interdependence*;

Or. en

Amendment 17
Miguel Urbán Crespo, Rina Ronja Kari

Motion for a resolution
Recital A

Motion for a resolution

A. whereas the Banking Union (BU) is *an indispensable* component of a monetary union and a *fundamental* building block of a genuine economic and monetary union (EMU);

Amendment

A. whereas the Banking Union (BU) is *a* component of a monetary union and a building block of a genuine economic and monetary union (EMU);

Or. en

Amendment 18
Beatrix von Storch

Motion for a resolution
Recital A

Motion for a resolution

A. whereas the Banking Union (BU) is an indispensable component *of a monetary union* and a fundamental building block of *a genuine economic and monetary union* (EMU);

Amendment

A. whereas the Banking Union (BU) is *designed to be* an indispensable component and a fundamental building block of *the Economic and Monetary Union* (EMU);

Or. en

Amendment 19

Ramón Jáuregui Atondo, Jonás Fernández

Motion for a resolution

Recital A

Motion for a resolution

A. whereas the Banking Union (BU) is an indispensable component of a monetary union and a fundamental building block of a genuine economic and monetary union (EMU);

Amendment

A. whereas the Banking Union (BU) is an indispensable component of a monetary union and a fundamental building block of a genuine economic and monetary union (EMU) *and whereas participation in this is open to Member States that have not yet adopted the euro*;

Or. es

Amendment 20

Ramón Jáuregui Atondo, Jonás Fernández

Motion for a resolution

Recital A a (new)

Motion for a resolution

Amendment

Aa. whereas the euro is the European Union's currency;

Or. es

Amendment 21
Marco Valli, Marco Zanni

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is *instrumental* to *ensuring* stability and *restoring* confidence in euro area banks, *enhancing* financial integration, *fostering* risk sharing within the monetary union *and contributing to breaking the link between sovereigns and banks at national level*;

Amendment

B. whereas the BU is *not sufficient* to *ensure* stability and *restore* confidence in euro area banks, *enhance* financial integration *and foster* risk sharing within the monetary union, *because it acts only on effects and not on causes*;

Or. it

Amendment 22
Beatrix von Storch

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks *at national level*;

Amendment

B. whereas the BU is *deemed* instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks;

Or. en

Amendment 23
Alfred Sant

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is instrumental to

Amendment

B. whereas the BU is instrumental to

ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks at national level;

ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks at national level; ***subject to the consideration that 'one-size-fits-all' solutions may not effectively address the different economic and financial realities present in Member States;***

Or. en

Amendment 24
Esther de Lange

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks at ***national*** level;

Amendment

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks at ***any*** level;

Or. en

Amendment 25
Burkhard Balz

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, ***fostering risk sharing within the monetary union*** and contributing to breaking the link between sovereigns and

Amendment

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration ***and a substantial risk reduction in the European banking system*** and contributing to breaking the

banks *at national level*;

link between sovereigns and banks;

Or. en

Amendment 26
Emmanuel Maurel

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to *breaking the link between sovereigns and banks at national level*;

Amendment

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to *reducing the moral hazard banks benefit from vis-à-vis states*;

Or. fr

Amendment 27
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks at national level;

Amendment

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, fostering risk sharing within the monetary union and contributing to breaking the link between sovereigns and banks at national level *in order to avoid a socialisation of private debt by financial institutions*;

Or. en

Amendment 28

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Recital B

Motion for a resolution

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, *fostering risk* sharing within the monetary union and contributing to breaking the link between sovereigns and banks at national level;

Amendment

B. whereas the BU is instrumental to ensuring stability and restoring confidence in euro area banks, enhancing financial integration, *minimising the risk of disruptive individual bank failures while sharing residual cross border systemic risks* within the monetary union and contributing to breaking the link between sovereigns and banks at national level;

Or. en

Amendment 29

Renato Soru, Isabella De Monte, Andrea Cozzolino, Alessia Maria Mosca

Motion for a resolution

Recital B a (new)

Motion for a resolution

Amendment

Ba. whereas the BU plays a key role in funding investment and therefore in fostering growth and job creation throughout the European Union;

Or. en

Amendment 30

Marco Valli, Marco Zanni

Motion for a resolution

Recital C

Motion for a resolution

Amendment

C. whereas in a BU a Single Rulebook

deleted

must be complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a common deposit guarantee scheme (DGS), and should be provided with an efficient fiscal backstop at EU level;

Or. it

Amendment 31
Beatrix von Storch

Motion for a resolution
Recital C

Motion for a resolution

C. whereas in *a BU a* Single Rulebook *must be* complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a *common* deposit guarantee scheme (DGS), *and should be provided with an efficient fiscal backstop at EU level;*

Amendment

C. whereas in *the BU the* Single Rulebook *has been* complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a deposit guarantee scheme (DGS);

Or. en

Amendment 32
Michael Theurer

Motion for a resolution
Recital C

Motion for a resolution

C. whereas in a BU a Single Rulebook *must* be complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a common deposit guarantee scheme (DGS), and should be provided with an efficient fiscal backstop at EU level;

Amendment

C. whereas in a BU a Single Rulebook *should* be complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and - *in so far as all the necessary conditions have been created* - a common deposit guarantee scheme (DGS), and should be provided with an efficient fiscal backstop at EU level;

Amendment 33
Burkhard Balz

Motion for a resolution
Recital C

Motion for a resolution

C. whereas in a BU a Single Rulebook ***must be complemented*** by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a ***common deposit guarantee scheme (DGS), and should be provided with an efficient fiscal backstop at EU level;***

Amendment

C. whereas in a BU ***the development of*** a Single Rulebook ***is fostered*** by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a ***high and uniform level of protection of covered deposits;***

Or. en

Amendment 34
Esther de Lange

Motion for a resolution
Recital C

Motion for a resolution

C. whereas in a BU a Single Rulebook must be complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and a common deposit guarantee scheme (DGS), ***and should be provided with an efficient fiscal backstop at EU level;***

Amendment

C. whereas in a BU a Single Rulebook must be complemented by a Single Supervisory Mechanism (SSM), a Single Resolution Mechanism (SRM) and ***if and when conditions are right,*** a common deposit guarantee scheme (DGS);

Or. en

Amendment 35
Marco Valli, Marco Zanni

Motion for a resolution
Recital D

Motion for a resolution

D. whereas the SSM is the first pillar of the BU and **aims to ensure** a uniform and homogeneous supervision of euro area banks, **create** a level playing field in the banking market, **and contribute to the** safety and soundness of credit institutions **and the** stability of the financial system;

Amendment

D. whereas the SSM is the first pillar of the BU and **has not, to date, ensured** a uniform and homogeneous supervision of euro area banks, a level playing field in the banking market, **greater** safety and soundness of credit institutions **or greater** stability of the financial system;

Or. it

Amendment 36

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Recital D

Motion for a resolution

D. whereas the SSM is the first pillar of the BU and **aims** to ensure a uniform and homogeneous supervision of euro area banks, **create** a level playing field in the banking market, and **contribute** to the safety and soundness of credit institutions and the stability of the financial system;

Amendment

D. whereas the SSM is the first pillar of the BU and **should aim** to ensure a uniform and homogeneous supervision of euro area banks, **taking into account the uneven framework of the European construction derived from the international division of labour between core and peripheral regions, creating** a level playing field in the banking market, and **contributing** to the safety and soundness of credit institutions and the stability of the financial system;

Or. en

Amendment 37

Burkhard Balz

Motion for a resolution

Recital D

Motion for a resolution

D. whereas the SSM is the first pillar of the

Amendment

D. whereas the SSM is the first pillar of the

BU and aims to ensure a uniform and homogeneous supervision of *euro area* banks, create a level playing field in the banking market, *and* contribute to the safety and soundness of credit institutions and the stability of the financial system;

BU and aims to ensure a uniform and homogeneous supervision of *large banks of participating Member States*, create a level playing field in the banking market, contribute to the safety and soundness of credit institutions and the stability of the financial system *and respect the diversity of credit institutions and their business models in the European banking sector*;

Or. en

Amendment 38
Markus Ferber

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

Da. whereas the European Central Bank has to date failed to take sufficient account of the proportionality principle in connection with its supervisory activities;

Or. de

Amendment 39
Beatrix von Storch

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

Da. whereas the establishment of the SSM within the ECB creates a conflict of interest between pursuing an independent monetary policy and prudential supervision;

Or. en

Amendment 40
Beatrix von Storch

Motion for a resolution
Recital D b (new)

Motion for a resolution

Amendment

Db. whereas Article 127(6) of the Treaty on the Functioning of the European Union only allows to confer specific tasks upon the European Central Bank concerning policies relating to the prudential supervision, so that the SSM, which serves as a general supervisor, has created legal uncertainty to the detriment of the supervised entities;

Or. en

Amendment 41
Marco Valli, Marco Zanni

Motion for a resolution
Recital E

Motion for a resolution

Amendment

E. whereas the SRM is the second pillar of the BU and ***aims*** to ensure uniform rules and procedures and a common decision-making process for orderly resolution of failing banks with minimum impact on the real economy and public finance;

E. whereas the SRM is the second pillar of the BU and ***might not be sufficient*** to ensure uniform rules and procedures and a common decision-making process for orderly resolution of failing banks with minimum impact on the real economy and public finance;

Or. it

Amendment 42
Beatrix von Storch

Motion for a resolution
Recital E

Motion for a resolution

E. whereas the SRM is the second pillar of the BU and aims to ensure uniform rules and procedures and a common decision-making process for orderly resolution of failing banks with minimum impact on the real economy **and public finance**;

Amendment

E. whereas the SRM is the second pillar of the BU and aims to ensure uniform rules and procedures and a common decision-making process for orderly resolution of failing banks with minimum impact on the real economy **in order to fully safeguard public finances from the cost of bailing out banks**;

Or. en

Amendment 43

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Recital E

Motion for a resolution

E. whereas the SRM is the second pillar of the BU and aims to ensure uniform rules and procedures and a common decision-making process for orderly resolution of **failing** banks with minimum impact on the real economy and public finance;

Amendment

E. whereas the SRM is the second pillar of the BU and aims to ensure uniform rules and procedures and a common decision-making process for orderly resolution of **failed** banks with minimum impact on **the rest of the financial system, ordinary citizens**, the real economy and public finance;

Or. en

Amendment 44

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Recital E

Motion for a resolution

E. whereas the SRM is the second pillar of the BU and **aims** to ensure uniform rules and procedures and a common decision-

Amendment

E. whereas the SRM is the second pillar of the BU and **should aim** to ensure uniform rules and procedures and a common

making process for orderly resolution of failing banks with minimum impact on the real economy and public finance;

decision-making process for orderly resolution of failing banks with minimum impact on the real economy and public finance *throughout Europe*;

Or. en

Amendment 45

Marco Valli, Marco Zanni

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a *common DGS, originally intended as the third pillar of the BU, so far consists only in an approximation of national DGSs, while a common DGS that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU*;

Amendment

F. whereas a *well structured DGS* is a necessary component *to ensure stability of the financial system and protect savers*;

Or. it

Amendment 46

Othmar Karas

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a common DGS, originally intended as the third pillar of the BU, so far consists only in an approximation of national DGSs, *while* a common DGS *that is* able to ensure the same level of protection for deposits, irrespective of their location, *is a necessary component of a true BU*;

Amendment

F. whereas a common DGS, originally intended as the third pillar of the BU, so far consists only in an approximation of national DGSs; *the next steps towards* a common DGS *should not be taken before the completion of the current harmonisation efforts. Otherwise we will not be* able to ensure the same level of protection for deposits, irrespective of their location.

Amendment 47

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a common DGS, *originally intended as the third pillar of the BU, so far consists only in an approximation of national DGSs, while a common DGS that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU;*

Amendment

F. whereas a common DGS *is inadequate as long as risks differ greatly between national banking systems;*

Amendment 48

Michael Theurer

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a common DGS, originally intended as the third pillar of the BU, so far *consists only in an approximation of national DGSs, while a common DGS that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU;*

Amendment

F. whereas *a considerable number of Member States have so far failed to implement fully the EU directives necessary for* a common DGS, originally intended as the third pillar of the BU;

Amendment 49

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a common DGS, originally intended as the third pillar of the BU, so far consists only in an approximation of national DGSs, while a common **DGS** that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU;

Amendment

F. whereas a common DGS, originally intended as the third pillar of the BU, so far consists only in an approximation of national DGSs, while, **ultimately** a common **scheme** that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU;

Or. en

Amendment 50

Beatrix von Storch

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a common DGS, **originally intended as** the third pillar of the BU, **so far consists only in an approximation** of national DGSs, **while a common DGS that is able to ensure the same level of** protection for deposits, **irrespective of their location, is a necessary component of a true BU**;

Amendment

F. whereas a common DGS **is** the third pillar of the BU **and** consists of national DGSs **that, when fully funded, are** able to ensure protection for deposits;

Or. en

Amendment 51

Eva Paunova

Motion for a resolution

Recital F

Motion for a resolution

F. whereas a common DGS, originally ***intended*** as the third pillar of the BU, so far consists only in an approximation of national DGSs, while ***a common DGS that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU;***

Amendment

F. whereas a common DGS, originally ***considered*** as the third pillar of the BU, so far consists only in an approximation of national DGSs, while common ***rules will ensure a unified level of protection for deposits as a necessary component of a true BU and while further legislative steps will be subject to the co-legislators' decision;***

Or. en

Amendment 52
Burkhard Balz

Motion for a resolution
Recital F

Motion for a resolution

F. whereas ***a common DGS, originally intended*** as the third pillar of the BU, so far consists ***only*** in an approximation of national DGSs, while ***a common DGS that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU;***

Amendment

F. whereas ***the system of DGSs, considered*** as the third pillar of the BU, so far consists in an approximation of national DGSs, while ***it is important to fully enforce the existing common rules that will ensure a high and uniform level of protection for covered deposits; whereas any future legislative steps will be subject to the co-legislators' decision;***

Or. en

Amendment 53
Esther de Lange

Motion for a resolution
Recital F

Motion for a resolution

F. whereas a common DGS, originally intended as the third pillar of the BU, so far

Amendment

F. whereas a common DGS, originally intended as the third pillar of the BU, so far

consists only in an approximation of national DGSs, *while a common DGS that is able to ensure the same level of protection for deposits, irrespective of their location, is a necessary component of a true BU*;

consists only in an approximation of national DGSs *and a proposal for a future European Deposit Insurance Scheme has only recently been presented by the European Commission*;

Or. en

Amendment 54

Ramón Jáuregui Atondo, Jonás Fernández

Motion for a resolution

Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas to function properly the banking union needs risk-free financial assets, such as for example government bonds from the EU or the euro area;

Or. es

Amendment 55

Jakob von Weizsäcker, Paul Tang

Motion for a resolution

Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas Banking Structural Reform (BSR) in the spirit of the Liikanen Report as an additional fourth pillar of Banking Union is necessary effectively to address the too-big-to-fail problem and to safeguard taxpayers and depositors;

Or. en

Amendment 56

Beatrix von Storch

on behalf of the ECR Group
Bernd Lucke

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas risks cannot be assessed with enough certainty to achieve a fair burden sharing in a common DGS by risk-weighted contributions;

Or. en

Amendment 57
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution
Recital F a (new)

Motion for a resolution

Amendment

Fa. whereas the current economic crisis was largely caused by the financial industry where many actors have become too-big and too-interconnected-to fail and had to be bailed-out with public funds; in contrast to any market-economy logic, losses were socialised and profits privatised; not only did this send national economies spiralling downwards and set off a public debt crisis, it also led to a regime of harsh austerity policies, imposed by EU institutions and the IMF as conditions for loans;

Or. en

Amendment 58
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution
Recital F b (new)

Motion for a resolution

Amendment

Fb. whereas the key role of financial institutions is to channel savings into productive investments and to guarantee the socioeconomic function of credit, the invention of various toxic financial instruments and dubious business practices - which for example set exorbitantly high profit targets - has increased volatility and short-term orientation on the financial markets with negative effects on societies and economies; it is therefore imperative to shrink the financial sector to its core functions; hence, institutions that have reached a size and level of interconnectedness which is likely to pose a systemic threat to the functioning of the economies of single Member States or the Union as a whole should be downsized and separated;

Or. en

Amendment 59

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution

Recital F c (new)

Motion for a resolution

Amendment

Fc. whereas a proper Structural Reform of Banks which separates trading activities from retail banking and downsizes banks is key to the resolvability of banks and hence the credibility and efficiency of the BU;

Or. en

Amendment 60

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution

Paragraph 1

Motion for a resolution

Amendment

1. Welcomes the establishment of the SSM, which has been successful both from an operational point of view and in terms of supervisory quality, and considers it a remarkable achievement, taking into account the complexity of the project and the very short time frame available;

deleted

Or. en

Amendment 61

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 1

Motion for a resolution

Amendment

1. Welcomes the establishment of the SSM, which has been successful both from an operational point of view and in terms of supervisory quality, and considers it a remarkable achievement, taking into account the complexity of the project and the very short time frame available;

1. Takes note of the establishment of the SSM;

Or. en

Amendment 62

Emmanuel Maurel

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Welcomes the establishment of the SSM, which has been successful both from an operational point of view and in terms of supervisory quality, **and considers it a remarkable achievement, taking into account the complexity of the project and the very short time frame available;**

Amendment

1. Welcomes the establishment of the SSM, which has been successful both from an operational point of view and in terms of supervisory quality;

Or. fr

Amendment 63
Beatrix von Storch

Motion for a resolution
Paragraph 1

Motion for a resolution

1. **Welcomes** the establishment of the SSM, which has **been** successful both from an operational point of view and in terms of supervisory quality, **and considers it a remarkable achievement,** taking into account the complexity of the project and the very short time frame available;

Amendment

1. **Takes note of** the establishment of the SSM, which has **yet to prove to be** successful both from an operational point of view and in terms of supervisory quality, **especially** taking into account the complexity of the project and the very short time frame available;

Or. en

Amendment 64
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 1

Motion for a resolution

1. **Welcomes** the establishment of the SSM, which has **been successful** both from an operational point of view and in terms of supervisory quality, and considers **it a**

Amendment

1. **Notes** the establishment of the SSM, which has **yielded questionable results** both from an operational point of view and in terms of supervisory quality, and

remarkable achievement, taking into account the complexity of the project and the very short time frame available;

considers *that far more could be done in the field of single supervision;*

Or. it

Amendment 65

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Welcomes the establishment of the SSM, which has been successful both from an operational point of view and in terms of supervisory quality, and considers it a remarkable achievement, taking into account the complexity of the project and the very short time frame available;

Amendment

1. Welcomes the establishment of the SSM, which has been successful *since its creation* both from an operational point of view and in terms of supervisory quality, and considers it a remarkable achievement, taking into account the complexity of the project and the very short time frame available; *calls for this high-quality work to continue;*

Or. en

Amendment 66

Eva Paunova

Motion for a resolution

Paragraph 1 a (new)

Motion for a resolution

1a. Encourages broad representation in the BU through the future involvement and participation of NCAs of non-participating Member States in accordance with established legal rules and procedures as well as through enhanced cooperation with third countries outside the EU; reaffirms that closer coordination between NCAs across the EU and internationally is essential for ensuring effective regulation and

Amendment

supervision of systemically important banks;

Or. en

Amendment 67

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Paragraph 1 a (new)

Motion for a resolution

Amendment

Ia. Welcomes the attempt to put in place a European banking supervisory mechanism while being concerned about the conflict of interest entailed in the ECB being a supervisor and a lender of last resort;

Or. en

Amendment 68

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 1 a (new)

Motion for a resolution

Amendment

Ia. more specifically with regard to the operational arrangements by means of which the ECB and the EBA have performed the first comprehensive assessment of 130 banks consisting of an Asset Quality Review (AQR) and a Stress Test;

Or. it

Amendment 69

Eva Paunova

Motion for a resolution
Paragraph 1 b (new)

Motion for a resolution

Amendment

1b. Recalls that the ESRB should address the interconnectedness of financial markets and any other systemic risk affecting the stability of financial markets;

Or. en

Amendment 70

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution
Paragraph 1 b (new)

Motion for a resolution

Amendment

1b. Points out that the establishment of the SSM is much too recent and does not allow for a full evaluation both from an operational point of view and in terms of supervisory quality;

Or. en

Amendment 71

Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 2

Motion for a resolution

Amendment

2. Welcomes in particular, in relation to the operational set-up:

deleted

a) the recruitment process, which resulted in a good blend of competences, cultures and gender, thus contributing to the supranational nature of the SSM, and the thorough training activity programme for national competent authorities (NCAs)

and ECB staff;

b) the drafting, building on national best practices, of the Supervisory Manual laying down common processes, procedures and methods for conducting a euro-wide supervisory review process;

c) the set-up of the IT infrastructure and of the supporting analytical tools;

d) the setting up of Joint Supervisory Teams (JSTs) and the dialogue they have established with the supervised credit institutions;

e) the processes devised to work off the common procedures (authorisation of qualifying holdings, licensing, passporting, fit and proper assessments);

Or. it

Amendment 72
Beatrix von Storch

Motion for a resolution
Paragraph 2 – introductory part

Motion for a resolution

2. *Welcomes* in particular, in relation to the operational set-up:

Amendment

2. *Takes note* in particular, in relation to the operational set-up:

Or. en

Amendment 73
Beatrix von Storch
on behalf of the ECR Group
Bernd Lucke

Motion for a resolution
Paragraph 2 – point a

Motion for a resolution

(a) *the recruitment process, which*

Amendment

(a) the thorough training activity

resulted in a good blend of competences, cultures and gender, thus contributing to the supranational nature of the SSM, and the thorough training activity programme for national competent authorities (NCAs) and ECB staff;

programme for national competent authorities (NCAs) and ECB staff;

Or. en

Amendment 74

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Paragraph 2 – point a

Motion for a resolution

(a) the recruitment process, which resulted in a good blend of competences, cultures and gender, thus contributing to the supranational nature of the SSM, and the thorough training activity programme for national competent authorities (NCAs) and ECB staff;

Amendment

(a) the recruitment process, which resulted in a good blend of competences, cultures and gender, thus contributing to the supranational nature of the SSM, and the thorough training activity programme for national competent authorities (NCAs) and ECB staff; *regrets, however, that the professional background of the recruited staff gives rise to conflict of interest in terms of prior service to financial industry;*

Or. en

Amendment 75

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 2 – point a

Motion for a resolution

(a) the recruitment process, which resulted in a good blend of competences, cultures and gender, thus contributing to the supranational nature of the SSM, and the thorough training activity programme for

Amendment

(a) the recruitment process, which resulted in a good blend of competences, cultures and gender, thus contributing to the supranational nature of the SSM, and the thorough training activity programme for

national competent authorities (NCAs) and ECB staff;

national competent authorities (NCAs) and ECB staff; ***points out, however, that ECB staff working conditions leave room for improvement;***

Or. en

Amendment 76
Beatrix von Storch

Motion for a resolution
Paragraph 2 – point a

Motion for a resolution

(a) the recruitment process, which resulted in a ***good*** blend of competences, cultures and ***gender***, thus contributing to the supranational nature of the SSM, and the ***thorough*** training activity programme for national competent authorities (NCAs) and ECB staff;

Amendment

(a) the recruitment process, which resulted in a blend of competences, cultures and ***nationalities***, thus contributing to the supranational nature of the SSM, and the training activity programme for national competent authorities (NCAs) and ECB staff;

Or. en

Amendment 77
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 2 – point a a (new)

Motion for a resolution

Amendment

(aa) points out that, however, the ECB sets its employment law unilaterally and without consultation or involvement of the European Parliament or the EU Commission; deplores that the ECB issues term contracts only for the conversion of which into indefinite term contracts there is no involvement of staff representation; deplores that involvement of staff representatives is also totally absent in hiring and promotion decisions and is,

therefore, concerned that this approach weakens the legitimisation of staffing decisions while in an international organisation as the ECB every effort should be made to avoid the slightest perception of clientelism and favouritism;

notes, furthermore, that the ECB does not keep track of the hours worked by ECB staff and cannot prove how it effectively complies with EU labour law, and that, as a result, there are signals in the SSM of risks of burnout, exhaustion and lack of prioritisation as well as room for improvement of coordination of work;

notes that the Governing Council, after having received an open letter by the union IPSO at the ECB, decided to increase the headcount in the SSM – albeit not in line with the union's request and that all this may pose risks to the operations of the SSM in the longer run;

deplores that the ECB does not enter into negotiations with unions and staff representatives on working conditions and that, overall, social dialogue and staff working conditions in terms of work life balance and social dialogue overall still leave ample room for improvement; welcomes therefore the steps by the ECB to address this situation;

Or. en

Amendment 78
Burkhard Balz

Motion for a resolution
Paragraph 2 – point b

Motion for a resolution

(b) the drafting, building on national best practices, of the Supervisory Manual laying down common processes, procedures and methods for conducting a

Amendment

(b) the drafting, building on national best practices, of the Supervisory Manual, ***which should be made public***, laying down common processes, procedures and methods for conducting a euro-wide

euro-wide supervisory review process;

supervisory review process;

Or. en

Amendment 79

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 2 – point b

Motion for a resolution

(b) the drafting, building on national best practices, of the Supervisory Manual laying down common processes, procedures and methods for conducting a euro-wide supervisory review process;

Amendment

(b) the drafting, building on national best practices, of the Supervisory Manual laying down common processes, procedures and methods for conducting a euro-wide supervisory review process, ***which should be made fully public;***

Or. en

Amendment 80

Eva Paunova

Motion for a resolution

Paragraph 2 – point c

Motion for a resolution

(c) the set-up of the IT infrastructure and of the supporting analytical tools;

Amendment

(c) the set-up of the IT infrastructure and of the supporting analytical tools; ***stresses the importance of strong and well-functioning IT systems corresponding to the needs of the supervisory functions of the SSM; underlines that data collection must never exceed the capabilities of supervisors to analyse it effectively and timely; encourages coordination between the SSM and national supervisory authorities in order to meet the needs of data through a single application;***

Or. en

Amendment 81
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 2 – point e

Motion for a resolution

(e) the processes devised to **work off** the common procedures (authorisation of qualifying holdings, licensing, passporting, fit and proper assessments);

Amendment

(e) the processes devised to **operationalise** the common procedures (authorisation of qualifying holdings, licensing, passporting, fit and proper assessments);

Or. en

Amendment 82
Burkhard Balz

Motion for a resolution
Paragraph 2 – point e

Motion for a resolution

(e) the processes devised to work off the common procedures (authorisation of qualifying holdings, licensing, passporting, **fit and proper assessments**);

Amendment

(e) the processes devised to work off the common procedures (authorisation of qualifying holdings, licensing, passporting);

Or. en

Amendment 83
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 2 – point e a (new)

Motion for a resolution

Amendment

(ea) the contribution to improving the balance sheets of SSM banks through the AQR and accompanying stress tests;

Amendment 84
Beatrix von Storch

Motion for a resolution
Paragraph 2 a (new)

Motion for a resolution

Amendment

2a. Notes that the authority of the SSM only extends to banks subject to supervision and should not pose an obstacle to market access;

Or. en

Amendment 85
Pervenche Berès

Motion for a resolution
Paragraph 2 a (new)

Motion for a resolution

Amendment

2a. Warns of the fact that too many tasks falling under the remit of the SSM are handled directly at the highest level of the organisation; calls therefore to resort, whenever possible, to internal delegation processes so as to prevent bottlenecks and thus improve the overall efficiency of the system;

Or. en

Amendment 86
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 2 a (new)

Motion for a resolution

Amendment

2a. Notes that the various operational arrangements adopted for the AQR have undermined the level playing field among banking groups and among Member States because of the different methods of assessment of assets;

Or. it

Amendment 87
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 2 b (new)

Motion for a resolution

Amendment

2b. Notes that the non-performance of the Stress Tests for 2016 – which moreover has not been fully justified by the ECB’s decision-making bodies – creates a procedural void and a lack of transparency which undermine the very credibility of the Single Supervisory Mechanism;

Or. it

Amendment 88
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 3

Motion for a resolution

Amendment

3. Notes that a very significant share of work is routinely devoted to administrative procedures, required by the SSM Regulation, which may not always be proportionate, and stands ready to consider proposals aimed at reducing the

deleted

operational burden on structures at all levels and improving the effectiveness of the SSM supervision, namely by delegating certain decisions on specific administrative issues within clear limits and guidelines;

Or. it

Amendment 89

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Notes that a very significant share of work is routinely devoted to administrative procedures, required by the SSM Regulation, which may not always be proportionate, and stands ready to consider proposals aimed at reducing the operational burden on structures at all levels and improving the effectiveness of the SSM supervision, namely by *delegating certain decisions on specific administrative issues within clear limits and guidelines;*

Amendment

3. Notes that a very significant share of work is routinely devoted to administrative procedures, required by the SSM Regulation, which may not always be proportionate, and stands ready to consider proposals aimed at reducing the operational burden on structures at all levels and improving the effectiveness of the SSM supervision, namely by *exploiting the potential of streamlining administrative procedures, including standardised reporting templates and systems;*

Or. en

Amendment 90

Beatrix von Storch

Motion for a resolution

Paragraph 3

Motion for a resolution

3. Notes that a very significant share of work is routinely devoted to administrative procedures, required by the SSM Regulation, which may not always be

Amendment

3. Notes that a very significant share of work is routinely devoted to administrative procedures, required by the SSM Regulation, which may not always be

proportionate, and stands ready to consider proposals aimed at reducing the operational burden on structures at all levels and improving the effectiveness of *the SSM* supervision, *namely by delegating certain decisions on specific administrative issues within clear limits and guidelines*;

proportionate, and stands ready to consider proposals aimed at reducing the operational burden on structures at all levels and improving the effectiveness of supervision;

Or. en

Amendment 91

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Paragraph 3 a (new)

Motion for a resolution

Amendment

3a. Notes with satisfaction that the ethics rules of the ECB have been reviewed but underlines the need for further development in the light of the expanded mandate of the ECB which requires stronger rules on conflict of interests and safeguards against undue influence of financial industry on staff as well as members of the governing bodies;

Or. en

Amendment 92

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Paragraph 3 b (new)

Motion for a resolution

Amendment

3b. Demands that the President of the European Central Bank immediately steps down from his seat in the Group of Thirty (G30); believes that the ECB President, Mario Draghi, is guilty of conflict of interest as his role as supervisor of all large banks in the Eurozone is

incompatible with his association with private market players;

Or. en

Amendment 93
Beatrix von Storch

Motion for a resolution
Paragraph 4

Motion for a resolution

4. *Believes that while the degree of effectiveness achieved by JSTs in less than a year is remarkable, further improvements can be pursued, including by involving NCAs in a more effective way and ensuring that their staff are motivated and involved in the decision-making process;*

Amendment

4. *Takes note of the effectiveness of JSTs; believes further improvements can be pursued, including by involving NCAs in a more effective way and ensuring that their staff are motivated and involved in the decision-making process;*

Or. en

Amendment 94
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Believes that *while the degree of effectiveness achieved by JSTs in less than a year is remarkable, further improvements can be pursued*, including by involving NCAs in a more effective way and ensuring that their staff are *motivated and* involved in the decision-making process;

Amendment

4. Believes that *many* improvements *could still be made to the operational aspect of the SSM*, including by involving NCAs in a more effective way and ensuring that their staff are involved in the decision-making process;

Or. it

Amendment 95

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Believes that while the degree of effectiveness achieved by JSTs in less than a year is remarkable, further improvements can be pursued, including by involving NCAs in a more effective way **and ensuring that their staff are motivated and involved** in the decision-making process;

Amendment

4. Believes that while the degree of effectiveness achieved by JSTs in less than a year is remarkable, further improvements can be pursued, including by involving NCAs in a more effective way in the decision-making process;

Or. en

Amendment 96

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Emphasises the need to avoid double reporting requirements **and more generally an unnecessary administrative burden** on credit institutions, in particular smaller banks;

Amendment

6. Emphasises the need to avoid double reporting requirements on credit institutions, in particular smaller banks;

Or. en

Amendment 97

Peter Simon

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Emphasises the need to avoid double reporting requirements and more generally

Amendment

6. Emphasises the need to avoid double reporting requirements and more generally

an unnecessary administrative burden on credit institutions, in particular smaller banks;

an unnecessary administrative burden on credit institutions, in particular smaller banks, ***and ensure that the proportionality principle is upheld;***

Or. de

Amendment 98
Tibor Szanyi

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Emphasises the need to avoid double reporting requirements and more generally an unnecessary administrative burden on credit institutions, in particular smaller banks;

Amendment

6. Emphasises the need to avoid double reporting requirements and more generally an unnecessary administrative burden on credit institutions, in particular smaller banks, ***provided that this does not jeopardise the effective attainment of the objectives of supervision;***

Or. hu

Amendment 99
Burkhard Balz

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Emphasises the need to avoid double reporting requirements and more generally an unnecessary administrative burden on credit institutions, in particular ***smaller*** banks;

Amendment

6. Emphasises the need to avoid double reporting requirements and ***multiple reporting channels, and*** more generally an unnecessary ***and disproportionate*** administrative burden on credit institutions, in particular ***on primarily nationally supervised*** banks;

Or. en

Amendment 100

Eva Paunova

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Emphasises the need to avoid double reporting requirements and more generally an unnecessary administrative burden on credit institutions, in particular smaller banks;

Amendment

6. Emphasises the need to avoid double reporting requirements and more generally an unnecessary administrative burden on credit institutions, in particular smaller banks; ***underlines that the ECB should avoid any duplications of data, reporting requirements and reporting channels in relation to the financial institutions; calls for increased effectiveness of data collection, which should abide by the "once only" principle and be examined for its usefulness, applicability and proportionality;***

Or. en

Amendment 101

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Emphasises the need to avoid double reporting requirements and more generally ***an unnecessary*** administrative burden ***on*** credit institutions, in particular smaller banks;

Amendment

6. Emphasises the need to avoid double reporting requirements and more generally ***any*** administrative burden ***that is demonstrated not to be necessary to ensure the soundness and good conduct of*** credit institutions, in particular smaller banks; ***calls on the ECB to revise their plans to set up a granular credit data register ('AnaCredit') to ensure full compliance with personal data protection and the principles of proportionality and good administrative behaviour; calls for the ECB to adopt a more transparent process, including the use of timely public***

*consultation before adopting relevant
quasi legislative measures;*

Or. en

Amendment 102
Ramon Tremosa i Balcells

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

Amendment

6a. Believes that it is important to diversify the banking system in Europe in order to cushion the fall of credit during recessions; notes in this sense that rules in order to create small banks should be utterly analysed to see if they are hampering competition, and should be harmonized across Member States;

Or. en

Amendment 103
Markus Ferber

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

Amendment

6a. Calls on the European Central Bank to take greater account of the proportionality principle in connection with its future supervisory activities;

Or. de

Amendment 104
Markus Ferber

Motion for a resolution
Paragraph 6 b (new)

Motion for a resolution

Amendment

6b. Calls on the European Central Bank carry out a further in-depth review of the proposal for the creation of a comprehensive credit risk database (Analytical Credit Dataset, AnaCredit), paying particular attention to the proportionality principle and the need for appropriate thresholds, in order to keep administrative costs within strict limits, particularly for smaller institutions;

Or. de

Amendment 105
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 7

Motion for a resolution

Amendment

7. Stresses the importance of close interaction between the ECB's Directorates General (DGs) in charge of direct and indirect micro-prudential supervision and the DG in charge of horizontal supervision and expertise services, and emphasises the role of the latter in improving the comprehension, among supervised entities, of a common supervisory approach underlying the concrete individual micro-prudential measures;

deleted

Or. it

Amendment 106
Beatrix von Storch

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Stresses the importance of close interaction between the ECB's Directorates General (DGs) in charge of direct and indirect micro-prudential supervision and the DG in charge of horizontal supervision and expertise services, and emphasises the role of the latter in improving the comprehension, among supervised entities, of a common supervisory approach underlying the concrete individual micro-prudential measures;

Amendment

7. Stresses the importance of close interaction between the ECB's Directorates General (DGs) in charge of direct and indirect micro-prudential supervision and the DG in charge of horizontal supervision and expertise services, and emphasises the role of the latter in improving the comprehension, among supervised entities, of a common supervisory approach underlying the concrete individual micro-prudential measures; ***insists on the full organisational separation of all staff providing services needed for independent monetary policy purposes;***

Or. en

Amendment 107

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

7a. Deplores the location of the SSM inside the ECB, as this is a source of potential conflicts of interest, and observes that the ECB has not been very efficient to date because of insufficient interaction between the directorates-general of the ECB responsible for microprudential supervision and the directorate-general responsible for horizontal supervision and specialised services;

Or. it

Amendment 108

Emmanuel Maurel

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Is concerned, without prejudice to the importance of the internal dialogue at the ECB, about the potential conflict of interests at the ECB between its central bank role, notably its programmes for purchase of securities on the secondary market from major commercial banks which moreover it supervises, and its role as the Single Supervisory Mechanism; asks the Commission to examine any measures likely to ensure greater independence for the SSM;

Or. fr

Amendment 109
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7a. Calls for urgent and systematic reviews of comprehensive assessments of ECB supervised institutions in all cases where an institution is deemed sound under the assessment and subsequently runs into trouble as well as appropriate improvements of the methodology in the light of lessons learned;

Or. en

Amendment 110
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 7 b (new)

Motion for a resolution

Amendment

7b. Welcomes the fact that the ECB is working on enhancements in the macro stress testing framework to integrate more realistic dynamic features in the stress testing model-framework, add a proper liquidity stress test component, integrate contagion effects within the banking system as well as the two-way interaction with the real economy and the shadow banking sector in the broader framework; stresses the need to enhance the powers of the ESRB to ensure such stress testing is kept relevant;

Or. en

Amendment 111

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 8

Motion for a resolution

Amendment

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a fundamental step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency;

deleted

Or. it

Amendment 112

Paul Tang

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a fundamental step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency;

Amendment

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a fundamental step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency; ***considers the fact that the distance to default for European banks remains smaller than the US banks as a sign that a future comprehensive assessment of bank balance sheets could be a useful tool in identifying banks that should strengthen capital positions, deal with non-performing loans and inadequate risk weighting of assets;***

Or. en

Amendment 113

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 8

Motion for a resolution

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a ***fundamental*** step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency;

Amendment

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency;

Or. en

Amendment 114

Jakob von Weizsäcker

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a fundamental step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency;

Amendment

8. Considers the comprehensive assessment performed ahead of the launch of the SSM to be a fundamental ***first*** step towards restoring the confidence lost through the crisis years and enhancing the resilience of the euro area banking system by improving its capitalisation and increasing transparency;

Or. en

Amendment 115

Renato Soru, Isabella De Monte, Andrea Cozzolino, Alessia Maria Mosca

Motion for a resolution
Paragraph 8 a (new)

Motion for a resolution

Amendment

8a. Invites the Single Supervisor to extend the scope of the Asset Quality Review to include all Level 3 financial assets, including derivatives, and to recalibrate the stress test, considering additional factors, such as potential litigation costs, with the aim of better preventing banking crises;

Or. en

Amendment 116
Neena Gill

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is underway but is still fragile and modest,

Amendment

9. Underlines that economic recovery is underway but is still fragile and modest,

inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy; ***regrets that the amount of non-performing loans went only down just 2% in the past 12 months according to a recent study; stresses that the ability to write off or sell-on non-performing loans is vital, as it frees up capital to fund new loans to boost the real economy;***

Or. en

Amendment 117
Costas Mavrides

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy; ***in Member States with an overwhelming non-performing loans problem, a mechanism responsible for solving this problem should be established as was the case in Spain and in Ireland, in order to deal with it effectively;***

Or. en

Amendment 118
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy; **warns that weak profitability prospects for banks, low secondary market liquidity, rising debt sustainability concerns in the public and non-financial private sectors as well as a rapidly growing shadow banking sector are together the key sources of risk for the EU's financial stability;**

Or. en

Amendment 119
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 9

Motion for a resolution

9. **Underlines** that economic recovery is underway **but is still fragile and modest**, inflation remains below its target, credit dynamics are still **subdued** in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. **Recalls that the signs indicating** that economic recovery is underway **are distorted by the performance of the euro, the price of oil and the Chinese economy, and are not due to structural changes in the European economy. deploras the fact that** inflation remains below its target **and that** credit dynamics are still **worrying** in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Or. it

Amendment 120
Esther de Lange

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. Underlines that economic recovery is underway but is, ***in part due to a lack of structural reforms***, still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Or. en

Amendment 121
Beatrix von Storch

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is ***underway but is still*** fragile and modest, inflation remains below ***its*** target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, ***limiting their capacity to finance the economy***;

Amendment

9. Underlines that economic recovery is fragile and modest, inflation remains below ***the ECB's*** target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets;

Or. en

Amendment 122
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is *underway but is* still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. Underlines that economic recovery is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Or. en

Amendment 123
Pervenche Berès

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is *underway but is* still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. Underlines that economic recovery is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Or. en

Amendment 124
Burkhard Balz

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is underway but is still fragile and modest,

Amendment

9. Underlines that economic recovery is underway but is still fragile and modest,

inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

inflation remains below its target, credit dynamics are still subdued in many jurisdictions, ***while tangible improvements could be observed here in the recent past***, and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Or. en

Amendment 125

Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Amendment

9. Underlines that economic recovery is underway but is still fragile and modest, inflation remains below its target, credit dynamics are still subdued in many jurisdictions, ***while credit conditions still differ among European countries*** and a large stock of non-performing loans weighs on many European banks' balance sheets, limiting their capacity to finance the economy;

Or. en

Amendment 126

Roberto Gualtieri

Motion for a resolution

Paragraph 9 a (new)

Motion for a resolution

Amendment

9a. Stresses the need to enhance the capacity of banks to lend, in particular to SMEs, including addressing the issue of non-performing loans at European level, notably by facilitating the setting up of

asset management companies in those countries where this is deemed to be necessary;

Or. en

Amendment 127
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Highlights that effective coordination between macro-prudential and micro-prudential policies is crucial, and underlines that the SSM is fully part of the EU macro-prudential framework and has been given relevant macro-prudential responsibilities, together with the NCAs and the ECB Governing Council;

Amendment

deleted

Or. it

Amendment 128
Beatrix von Storch

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Highlights that effective coordination between macro-prudential and micro-prudential policies is crucial, and underlines that the SSM is fully part of the EU macro-prudential framework and has been given relevant macro-prudential responsibilities, together with the NCAs and the ECB Governing Council;

Amendment

10. Highlights that effective coordination between macro-prudential and micro-prudential policies is crucial, and underlines that the SSM is fully part of the EU macro-prudential framework and has been given relevant macro-prudential responsibilities, together with the NCAs and the ECB Governing Council; *recalls that there are limits to coordination due to the organisational separation of monetary policy decisions;*

Amendment 129

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Highlights that effective coordination between macro-prudential and micro-prudential policies is crucial, and underlines that the SSM is fully part of the EU macro-prudential framework and has been given relevant macro-prudential responsibilities, together with the NCAs and the ECB Governing Council;

Amendment

10. Highlights that effective coordination between macro-prudential and micro-prudential policies is crucial, and underlines that the SSM is fully part of the EU macro-prudential framework and has been given relevant macro-prudential responsibilities, together with the NCAs and the ECB Governing Council; ***stresses that these powers of NCAs and the SSM must be complemented by an EU-wide, cross-sectorial macro-prudential authority, which could be a more independent and enhanced ESRB, to ensure that macro risks are tackled in the overall European interest;***

Or. en

Amendment 130

Jakob von Weizsäcker

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

10a. Is concerned that capital requirements as well as actual capital levels in the EU continue to fall somewhat short of what has been achieved in other important jurisdictions, thereby hampering the resilience of banks, systemic stability and sustainable economic recovery;

Amendment 131

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

Amendment

10a. Agrees with views expressed by senior ECB figures that, macroprudential policy must place greater emphasis on preventing large fluctuations in the financial cycle, rather than simply increasing resilience to shocks when they occur. In addition to the bank-side capital based measures enhancing banks' resilience, borrower-based instruments (such as LTVs or DSTIs), which have proved to be more effective in curtailing excessive credit growth, and are also applicable in a time-varying fashion, should gain more prominence and be properly embedded in European legislation, which is not the case at present; further agrees, that a broader macroprudential toolkit is needed to address risks stemming from the shadow banking sector due to its increasing role in credit intermediation;

Or. en

Amendment 132

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 b (new)

Motion for a resolution

Amendment

10b. Welcomes the research by the ECB

into the definition of financial stability and urges the development of tools such as the systemic risk index discussed in the Financial Stability Review November 2015 for monitoring systemic risk as part of an effective toolkit for managing it;

Or. en

Amendment 133

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 c (new)

Motion for a resolution

Amendment

10c. Welcomes the proposal for a structural reform of banks put forward by the European Commission as a first step in addressing the significant systemic risks that persist in the European banking system, especially those stemming from the interaction of real economy oriented banking and more volatile capital market oriented activities; regrets that the European Parliament has so far failed to agree on a common position and the Council has shown no ambition to tackle this key source of financial instability;

Or. en

Amendment 134

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 d (new)

Motion for a resolution

Amendment

10d. Notes that the insurance sector is becoming increasingly more involved in

financial services originally provided by banks; warns that an unlevel playing field between insurance and banking sectors may lead to regulatory arbitrage of prudential and consumer protection rules; calls, therefore, on the ESFS for an urgent identification of where the principle of "same risk, same rules" is not fully applied and for swift action to be taken to correct this;

Or. en

Amendment 135
Jakob von Weizsäcker

Motion for a resolution
Paragraph 11

Motion for a resolution

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis;

Amendment

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis; *points out that despite the regulatory actions since the financial crisis capital levels especially of some of the largest banks remained surprisingly low;*

Or. en

Amendment 136
Beatrix von Storch

Motion for a resolution
Paragraph 11

Motion for a resolution

11. Believes that *the worldwide drive towards* more and better quality bank

Amendment

11. Believes that more and better quality bank capital is a necessary condition for a

capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of *the enormous* bailouts *witnessed during the crisis*;

sound banking system capable of supporting the economy and for avoiding any repeat of *publically financed* bailouts;

Or. en

Amendment 137

Neena Gill

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis;

Amendment

11. Believes that the worldwide drive towards more and better quality bank capital *and less leveraged banks* is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis;

Or. en

Amendment 138

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis;

Amendment

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary *but not sufficient* condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis;

Or. it

Amendment 139

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis;

Amendment

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the enormous bailouts witnessed during the crisis; ***considers therefore the Commission's proposal for a Capital Market Union and its attempt to revitalize securitization to be counterproductive as contributing to greater systemic risk and volatility in financing conditions;***

Or. en

Amendment 140

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 11

Motion for a resolution

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the ***enormous*** bailouts witnessed during the crisis;

Amendment

11. Believes that the worldwide drive towards more and better quality bank capital is a necessary condition for a sound banking system capable of supporting the economy and for avoiding any repeat of the ***significant*** bailouts witnessed during the crisis; ***underlines however that the development of regulatory, supervisory and other financial sector policies at global level (FSB, BCBS, etc.) must have defined aims, and must not be used as a guise to enable unfair competition, nor to negatively target a particular funding***

model used in one part of the world;

Or. en

Amendment 141

Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution

Paragraph 11 a (new)

Motion for a resolution

Amendment

11a. Notes that the Banking Structural Reform, which was conceived to reduce systemic risk and address the issue of "too big to fail" institutions, has yet to be implemented;

Or. en

Amendment 142

Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution

Paragraph 11 b (new)

Motion for a resolution

Amendment

11b. Stresses the need to continue the work aimed at cutting the links between the traditional banking system and the traditional one, as proposed by the Liikanen high-level expert Group;

Or. en

Amendment 143

Pablo Zalba Bidegain

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, beyond a certain threshold, **may** in the short term ***induce banks to curtail the supply of credit***, and therefore looks forward to an overall stabilisation of the level of capital;

Amendment

12. Notes that an increase in capital requirements, beyond a certain threshold, in the short term, ***limits banks' lending capacity***, and therefore looks forward to an overall stabilisation ***and evaluation*** of the level of capital;

Or. es

Amendment 144
Beatrix von Storch

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, ***and therefore looks forward to an overall stabilisation of the level of capital***;

Amendment

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit;

Or. en

Amendment 145
Eva Paunova

Motion for a resolution
Paragraph 12

Motion for a resolution

12. ***Notes*** that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital;

Amendment

12. ***Takes note*** that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital; ***underlines that the interdependence between capital requirements and credit supply is not straightforward; calls on the Commission,***

together with the European Supervisory Authorities, to conduct a comprehensive assessment in this field;

Or. en

Amendment 146
Neena Gill

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital;

Amendment

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level *and the quality* of capital;

Or. en

Amendment 147
Jakob von Weizsäcker, Paul Tang

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, *beyond a certain threshold, may in the short term induce banks to curtail the supply* of credit, and therefore looks forward to *an overall stabilisation of the level of capital*;

Amendment

12. Notes that an increase in capital requirements, *needs to be achieved by reducing dividend payments and raising fresh equity instead of a shrinking of balance sheets by means of curtailing* of credit, and therefore looks forward to *a smooth and steady phasing in of higher capital requirements by means of retained earnings at the minimum*;

Or. en

Amendment 148
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that *an increase in* capital requirements, *beyond a certain threshold*, may in the short term induce banks to curtail the supply of credit, and therefore *looks forward to an overall stabilisation of the level of capital*;

Amendment

12. Notes that *further action with regard to* capital requirements may in the short term induce banks to curtail the supply of credit, and therefore *wishes banking regulation now to concentrate on balance-sheet assets*;

Or. it

Amendment 149
Beatrix von Storch
on behalf of the ECR Group
Bernd Lucke

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that *an* increase in capital requirements, *beyond a certain threshold*, *may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital*;

Amendment

12. Notes that *a significant* increase in *non-risk based* capital requirements *will end the sustained implicit subsidy of the banking sectors' risk taking by the taxpayer and lead to an overall stabilisation of the financial sector by mitigating its systemic risks*;

Or. en

Amendment 150
Elisa Ferreira

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital;

Amendment

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term ***create unintended consequences and*** induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital;

Or. en

Amendment 151

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Notes that ***an increase in capital requirements, beyond a certain threshold, may in the short term induce*** banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital;

Amendment

12. Notes that ***austerity policies which hamper investment and credit demand as well as a lack of capital and non-performing loans weighing on*** banks' balance sheets ***may*** curtail the supply of credit and therefore looks forward to an ***end of austerity policies and the*** overall stabilisation of the level of capital;

Or. en

Amendment 152

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to

Amendment

12. Notes that, ***while*** an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to

curtail the supply of credit, *and therefore looks forward to an overall stabilisation of the level of capital;*

curtail the supply of credit, *higher and better quality capital is nevertheless essential to ensuring the stability of the supply of credit in the long run, and therefore deplores the fact that banks in the Union were not obliged to recognise losses and raise capital to replace those losses as well as meet higher capital standards much earlier, as they were in the US, which would have restored their lending capacity by now;*

Or. en

Amendment 153
Pervenche Berès

Motion for a resolution
Paragraph 12

Motion for a resolution

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital;

Amendment

12. Notes that an increase in capital requirements, beyond a certain threshold, may in the short term induce banks to curtail the supply of credit, and therefore looks forward to an overall stabilisation of the level of capital; *underlines the need to conduct thorough impact assessments on capital requirements embedded in current and future legislation, notably with a view to analyse their consequences as regards the financing conditions of the real economy;*

Or. en

Amendment 154
Jakob von Weizsäcker

Motion for a resolution
Paragraph 12 a (new)

Motion for a resolution

Amendment

12a. Stresses the necessity of addressing the sovereign bank loop and suggests commencing a careful and staged phasing in of large exposure rules for sovereign debt in lock-step with the introduction of EDIS;

Or. en

Amendment 155
Beatrix von Storch

Motion for a resolution
Paragraph 12 a (new)

Motion for a resolution

Amendment

12a. Welcomes the remarks made by the Chair of the SSM calling for a more prudent treatment of sovereign bonds with regard to capital requirements as well as introducing limits for large exposures;

Or. en

Amendment 156
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 12 a (new)

Motion for a resolution

Amendment

12a. Notes the need for research into crucial principles for an effective supervisory framework on which there is not yet a clear position of the SSM:

- financial stability – how to define it and how to measure it;***
- how much capital should banks hold in***

"normal" conditions;
– the diversification and optimal mix of capital;
– what role there is for other prudential requirements;
– how do liquidity and capital requirements interact;
– in which sub-entity of a banking group should capital and liquidity be located;

Or. en

Amendment 157
Jakob von Weizsäcker

Motion for a resolution
Paragraph 13

Motion for a resolution

13. Considers the *stabilisation* of the supervisory and regulatory *framework* an important element to restore investors' confidence, to avoid uncertainty about regulatory and supervisory action, and to support growth and financial stability;

Amendment

13. Considers the *upward convergence and harmonization* of the supervisory and regulatory *frameworks* an important element to restore investors' confidence, to avoid uncertainty about regulatory and supervisory action, and to support growth and financial stability;

Or. en

Amendment 158
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 13

Motion for a resolution

13. Considers the stabilisation of the supervisory and regulatory framework an important element to restore *investors'* confidence, to avoid uncertainty about regulatory and supervisory action, and to

Amendment

13. Considers the stabilisation of the supervisory and regulatory framework an important element to restore *savers'* confidence, to avoid uncertainty about regulatory and supervisory action, and to

support growth and financial stability;

support growth and financial stability, ***but also considers that the approach adopted – or in other words the SSM – is not the right answer to the problem;***

Or. it

Amendment 159

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 13

Motion for a resolution

13. Considers the stabilisation of the supervisory and regulatory framework an important element to restore investors' confidence, to avoid uncertainty about regulatory and supervisory action, and to support growth and financial stability;

Amendment

13. Considers the stabilisation of the supervisory and regulatory framework an important element to restore investors' confidence, to avoid uncertainty about regulatory and supervisory action, and to support growth and financial stability; ***calls for reducing complexity in existing regulation in the short term and for establishing in the medium term an integrated European rulebook on financial regulation and consumer rights, replacing the current complex and burdensome silo-like legislation; underlines the need for a reform of the SSM to achieve independence of supervision and monetary policy in order to prevent conflict of interests;***

Or. en

Amendment 160

Costas Mavrides

Motion for a resolution

Paragraph 13 a (new)

Motion for a resolution

Amendment

13a. Underlines that for banks, in

Member States being in financial distress, transforming Emergency Liquidity Assistance debt into other long term forms of debt could be an option in a way that restores confidence and financial stability, especially in such cases where those banks have shown good implementation record;

Or. en

Amendment 161
Jakob von Weizsäcker

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Welcomes the development of a common methodology for the 2015 round of the Supervisory Review and Evaluation Process (SREP); takes note that, partly as a consequence of the swift start of the SSM, many aspects of this methodology were finalised while the SREP cycle was already underway, and considers that in order to improve robustness of results and consistency between banks' risk profiles and capital levels, the process leading to the approval of the common risk assessment may benefit from further refinement;

Amendment

14. Welcomes the development of a common methodology for the 2015 round of the Supervisory Review and Evaluation Process (SREP); takes note that, partly as a consequence of the swift start of the SSM, many aspects of this methodology were finalised while the SREP cycle was already underway, and considers that in order to improve robustness of results and consistency between banks' risk profiles and capital levels, the process leading to the approval of the common risk assessment may benefit from further refinement; *points out that stress tests must include potential second round effects in order to be effective and reliable;*

Or. en

Amendment 162
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Welcomes the development of a common methodology for the 2015 round of the Supervisory Review and Evaluation Process (SREP); takes note that, partly as a consequence of the swift start of the SSM, many aspects of this methodology were finalised while the SREP cycle was already underway, and considers that in order to improve robustness of results and consistency between banks' risk profiles and capital levels, the process leading to the approval of the common risk assessment may benefit from further refinement;

Amendment

14. Welcomes the development of a common methodology for the 2015 round of the Supervisory Review and Evaluation Process (SREP); takes note that, partly as a consequence of the swift start of the SSM, many aspects of this methodology were finalised while the SREP cycle was already underway, and considers that in order to improve robustness of results and consistency between banks' risk profiles and capital levels, the process leading to the approval of the common ***supervisory standards for*** risk assessment may benefit from further refinement;

Or. en

Amendment 163

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Welcomes the development of a common methodology for the 2015 round of the Supervisory Review and Evaluation Process (SREP); takes note that, partly as a consequence of the swift start of the SSM, many aspects of this methodology were finalised while the SREP cycle was already underway, and considers that in order to improve robustness of results and consistency between banks' risk profiles and capital levels, the process leading to the approval of the common risk assessment may benefit from further refinement;

Amendment

14. Welcomes the development of a common methodology for the 2015 round of the Supervisory Review and Evaluation Process (SREP); takes note that, partly as a consequence of the swift start of the SSM, many aspects of this methodology were finalised while the SREP cycle was already underway, and considers that in order to improve robustness of results and consistency between banks' risk profiles and capital levels, the process leading to the approval of the common risk assessment may benefit from further refinement; ***welcomes the SSM's willingness to work on banks' governance and in particular on risk management, risk appetite and cyber risk;***

Or. en

Amendment 164
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Underlines that the legislation's lack of clarity on the hierarchy between pillar two and capital buffers in relation to the Maximum Distributable Amount threshold and to other sanctioning measures does not prevent the SSM from using a margin of flexibility in order to avoid solutions which are too rigid and might negatively affect the AT1 bond market and the level playing field with other jurisdictions;

Amendment

deleted

Or. it

Amendment 165
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Underlines that the legislation's lack of clarity on the hierarchy between pillar two and capital buffers in relation to the Maximum Distributable Amount threshold and to other sanctioning measures does not prevent the SSM from using a margin of flexibility in order to avoid solutions which are too rigid and might negatively affect the AT1 bond market and the level playing field with other jurisdictions;

Amendment

15. Underlines that the legislation's lack of clarity on the hierarchy between pillar two and capital buffers in relation to the Maximum Distributable Amount threshold and to other sanctioning measures does not prevent the SSM from using a margin of flexibility in order to avoid solutions which are too rigid and might negatively affect the AT1 bond market and the level playing field with other jurisdictions; ***believes that all capital requirements, whether they result from Pillar 1, Pillar 2 or stress testing exercises should be taken into account in determining the MDA;***

Amendment 166
Beatrix von Storch

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Believes that the homogenisation of supervisory practices and standards within the euro area is a key objective for the SSM in order to ensure a true level playing field; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation ***requires a gradual approach and*** should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to ***further*** improve regulatory and supervisory harmonisation;

Amendment

16. Believes that the homogenisation of supervisory practices and standards within the euro area is a key objective for the SSM in order to ensure a true level playing field; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to improve regulatory and supervisory harmonisation;

Or. en

Amendment 167
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Believes that the homogenisation of supervisory practices and standards ***within the euro area*** is a key objective for the SSM in order to ensure a true level playing field; ***in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area;*** considers that such a single implementation requires a gradual approach and should aim to address all

Amendment

16. Believes that the homogenisation of supervisory practices and standards is a key objective for the SSM in order to ensure a true level playing field; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

Or. it

Amendment 168

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Believes that the **homogenisation** of supervisory practices and standards within the euro area is a key objective for the SSM in order to ensure a true level playing field; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

Amendment

16. Believes that the **consistency** of supervisory practices and standards within the euro area is a key objective for the SSM in order to ensure a true level playing field; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; **calls for an urgent reduction of the number of national options and discretions**; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

Or. en

Amendment 169

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Believes that the homogenisation of supervisory practices and standards within

Amendment

16. Believes that the homogenisation of supervisory practices and standards within

the euro area is a key objective for the SSM in order to ensure a true level playing field; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

the euro area is a key objective for the SSM in order to ensure a true level playing field; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation; ***urges the Commission to use regulations, applicable directly and to all throughout the EU, as the legislative tool to ensure harmonised implementation across the EU and the Banking Union rather than directives;***

Or. en

Amendment 170
Tom Vandenkendelaere

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Believes that the homogenisation of supervisory practices and standards within the euro area is a key objective for the SSM ***in order to ensure a true level playing field***; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

Amendment

16. Believes that the homogenisation of supervisory practices and standards within the euro area is a key objective for the SSM ***yet should go hand in hand with the completion of the other two pillars of the Banking Union***; in this respect, welcomes the agreement on a single implementation of national options and discretion for the euro area; considers that such a single implementation requires a gradual approach and should aim to address all existing barriers and segmentations; stands ready to cooperate at the legislative level to further improve regulatory and supervisory harmonisation;

Or. en

Amendment 171
Isabella De Monte

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Welcomes the ECB initiative to engage into a review of the Option and Discretions (O&Ds) as a step towards harmonising supervisory practices; in this respect, recommends:

a) to allow institutions not to include in the own funds unrealised gains or losses on exposures to central governments classified in the AFS category, if such a treatment was applied before 1 January 2014, as provided in Article 467 of Regulation (EU) 575/2013. This treatment shall be applied until the Commission has adopted a regulation on the basis of Regulation (EC) No 1606/2002 endorsing the International Financial Reporting Standard replacing IAS 39;

b) to review the proposal on Liquidity Cover Ratio (LCR) waivers at cross-border level as provided in Article 8 of Regulation (EU) 575/2013;

c) to exercise the option provided by Article 113(6) of Regulation (EU) 575/2013, which allows the exemption from risk weighting of infra-group exposures for banking group under a single supervisory authority;

d) to maintain the permission not to deduct equity holdings in insurance undertakings until December 2022 as provided in Article 471 of Regulation (EU) 575/2013;

e) to allow the non-deduction of Deferred Tax Assets (DTA) depending on future profitability for the next three budget years, as provided in Article 478 of Regulation (EU) 575/2013;

Amendment 172
Roberto Gualtieri

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Stresses the fact that Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms Capital Requirements and Directive 2013/36/EU of the European Parliament and the of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (collectively referred to as "CRR/CRDIV") have been adopted by the co-legislators before the establishment of the Single Supervisory Mechanism; encourages the Commission to make a proposal for a technical adaptation of CRR/CRDIV in order to align it with the Banking Union framework;

Or. en

Amendment 173
Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution
Paragraph 16 a (new)

Motion for a resolution

Amendment

16a. Emphasises the importance of a level playing field within the Single Market and therefore calls for a continued effort aimed at achieving the Single Rule Book, through the removal of national options

and discretions; such removal should in the first place ensure the establishment of a common set of rules and supervisory convergence between the EU Member States and the Banking Union and - within the latter - between banks under direct ECB supervision and banks not under direct ECB supervision; in addition, stresses that national options and discretions attributed to Member States prevent the ECB from developing a single coherent supervisory approach within the Banking Union and should therefore be eliminated in the future;

Or. en

Amendment 174

Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution

Paragraph 16 b (new)

Motion for a resolution

Amendment

16b. In order to ensure that the situations and legal relationships governed by EU law remain foreseeable, calls on the ECB to attribute high importance to the principle of protection of the legitimate expectations by respecting and not revoking the transitional arrangements on which banks have relied in good faith when determining their capital planning; in this context, the maintenance of the non-application of fair value measurement for unrealized gains and losses on exposures to central governments classified in the "Available For Sale" category is of high importance; highlights that making such exposures mandatorily subject to fair value measurement (for capital requirement purposes), not only strengthens the link between banks and sovereigns, but may also lead to own funds volatility;

Amendment 175

Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution

Paragraph 16 c (new)

Motion for a resolution

Amendment

16c. Reminds that Regulation (EU) No 575/2013 grants a level playing field between conglomerates institutions and non-conglomerated institutions, which have holdings in insurance undertakings; stresses that the shortening of the transitional period for the exemption for the deduction of equity holdings in insurance companies from common equity Tier 1 items, provided for in Article 471 of Regulation (EU) No 575/2013, together with the confirmation of the exemption provided for in Article 49, would breach such level playing field, benefiting entities which form part of financial conglomerates to the detriment of other institutions; recalls that the shortening of the transitional period cannot in any case be established by regulations issued by a Supervisory Authority;

Or. en

Amendment 176

Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution

Paragraph 16 d (new)

Motion for a resolution

Amendment

16d. Believes moreover that such change to Article 471 of Regulation (EU) No 575/2013 would negatively affect the

"legitimate expectations" of supervised entities, that have already planned and targeted their capital requirements on the basis of the current regulation;

Or. en

Amendment 177
Neena Gill

Motion for a resolution
Paragraph 17

Motion for a resolution

17. Stresses the importance of the work that has been undertaken on the homogenisation of the calculation of risk-weighted assets, which is pivotal for comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios, crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area;

Amendment

17. Stresses the importance of the work that has been undertaken on the homogenisation of the calculation of risk-weighted assets, which is pivotal for comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers ***swift*** progress in this area, for all portfolios, crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area;

Or. en

Amendment 178
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 17

Motion for a resolution

17. ***Stresses the importance of*** the work that has been undertaken on the homogenisation of the calculation of risk-weighted assets, which is pivotal for comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios,

Amendment

17. ***Considers inadequate*** the work that has been undertaken ***to date*** on the homogenisation of the calculation of risk-weighted assets, which is pivotal for comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios,

crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area;

crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area;

Or. it

Amendment 179

Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution

Paragraph 17

Motion for a resolution

17. Stresses the importance of the work that has been undertaken on the homogenisation of the calculation of risk-weighted assets, which is pivotal for comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios, crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area;

Amendment

17. Stresses the importance of the work that has been undertaken on the homogenisation of the calculation of risk-weighted assets, which is pivotal for comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios, crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area; ***calls for regular evaluations of the application of the capital requirements in order to avoid loopholes in the calculation of risk-weighted assets;***

Or. en

Amendment 180

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 17

Motion for a resolution

17. Stresses the importance of the work that has been undertaken on the ***homogenisation*** of the calculation of risk-weighted assets, which is pivotal for

Amendment

17. Stresses the importance of the work that has been undertaken on the ***comparability*** of the calculation of risk-weighted assets which is pivotal for ***the***

comparability purposes, and on the review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios, crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area;

benchmarking and review of internal models for the calculation of banks' capital requirements, and considers progress in this area, for all portfolios, crucial in order to preserve the effectiveness and credibility of banking supervision in the euro area *in order to promote best practice in market and credit risk models and improve the relevance of the standard approaches to such risks; calls for efforts to align bank internal risk and pricing models with regulatory capital requirement models; recalls the neutrality of banking supervision with regard to accounting as laid down in Recital 39 of the Council Regulation (EU) No 1024/2013 ("SSM regulation"); therefore calls on the ECB not to ask institutions to provide data which cannot be derived from their respective accounting frameworks applicable to them pursuant to other acts of Union and national law;*

Or. en