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AMENDMENTS

181 - 362

Draft report

Roberto Gualtieri

(PE569.634v01-00)

Banking Union – Annual Report 2015

(2015/2221(INI))

Amendment 181
Danuta Maria Hübner

Motion for a resolution
Paragraph 17 a (new)

Motion for a resolution

Amendment

17a. Welcomes the publication by the ECB of a draft regulation aiming at closing around 35 national options and discretions under the EU banking regulatory framework as well as of a draft guide to help JSTs make decisions in a more consistent manner in the areas covered by the other options and discretions identified; considers this to be a significant step towards a genuinely European banking supervision; looks forward to the outcome of the public consultation launched by the ECB on these two draft texts as well as to the outcome of the work to be conducted on the options for which further assessment has been deemed necessary;

Or. en

Amendment 182
Michael Theurer

Motion for a resolution
Paragraph 17 a (new)

Motion for a resolution

Amendment

17a. Emphasises that government bonds are not a risk-free form of investment and calls for government bonds to be subject to regulatory capital requirements;

Or. de

Amendment 183

Paul Tang

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Underlines that the SSM should look beyond credit risk to all forms of bank risk, and that further steps are necessary to reinforce the supervisory scrutiny of banks' financial portfolios, especially level 3 assets;

Amendment

18. Underlines that the SSM should look beyond credit risk to all forms of bank risk, ***including non-financial risk such as business culture and behaviour of banking employees***, and that further steps are necessary to reinforce the supervisory scrutiny of banks' financial portfolios, especially level 3 assets;

Or. en

Amendment 184

Jakob von Weizsäcker, Paul Tang

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Underlines that the SSM should look beyond credit risk to all forms of bank risk, and that further steps are necessary to reinforce the supervisory scrutiny of banks' financial portfolios, especially level 3 assets;

Amendment

18. Underlines that the SSM should look beyond credit risk to all forms of bank risk, and that further steps are necessary to reinforce the supervisory scrutiny of banks' financial portfolios, especially level 3 assets; ***stresses the need for a reduction of the interlinkages between the regulated and the shadow banking sector, not least via limiting the respective credit risk exposure***;

Or. en

Amendment 185

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Underlines that the SSM should look beyond credit risk to all forms of bank risk, and that further steps are necessary to reinforce the supervisory scrutiny of banks' financial portfolios, especially level 3 assets;

Amendment

18. Underlines that the SSM should look beyond ***a narrow focus on Pillar 1 credit, market and operational*** risk to all forms of bank risk ***including model risk, reputation risk and financial risks related to climate change, specifically the potential threat to financial stability posed by so-called "stranded assets" as highlighted, among others, by the Governor of the Bank of England,*** and that further steps are necessary to reinforce the supervisory scrutiny of banks' financial portfolios, especially level 3 assets; ***welcomes the attempts of the Basel Committee to revise the credit risk standard approach as well as measurement of operational risk; deplores that the large exposure regime still excludes sovereign exposures and allows higher limits for interbank exposures; welcomes the recommendations of the ESRB to revise the treatment of sovereign and interbank exposures;***

Or. en

Amendment 186
Neena Gill

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Considers that appropriate attention should be paid to increased exposure in the form of off-balance sheet items, in particular for global systematically important banks (G-SIBs);

Amendment

19. Considers that appropriate attention should be paid to increased exposure in the form of off-balance sheet items, in particular for global systematically important banks (G-SIBs); ***underlines in this respect the need to be vigilant about the development of the shadow banking sector;***

Amendment 187

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

Motion for a resolution

Paragraph 19

Motion for a resolution

19. Considers that *appropriate* attention should be paid to increased exposure in the form of off-balance sheet items, in particular for global systematically important banks (G-SIBs);

Amendment

19. Considers that *more* attention should be paid to increased exposure in the form of off-balance sheet items, in particular for global systematically important banks (G-SIBs);

Or. en

Amendment 188

Danuta Maria Hübner

Motion for a resolution

Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Is of the opinion that setting limits to large exposures to sovereign risk and/or assigning a non-zero risk weight to government debt could contribute to breaking the "doom loop" between banks and sovereigns; calls therefore on the EBA, the SSM and the Commission to reflect and conduct research so as to determine whether and how such rules could be introduced without reducing available funding for the more fragile States and/or creating unintended market distortions;

Or. en

Amendment 189

Paul Tang

Motion for a resolution

Paragraph 19 a (new)

Motion for a resolution

Amendment

19a. Underlines that the SSM and SRM is a step in the direction of a common market for banking services, making cross-border consolidation more appealing; believes that the introduction of a financial stability and resolvability assessment in the Qualifying Holdings Directive is necessary to avoid new too-big-to-fail problems that may be produced due to a higher number of mergers and acquisitions;

Or. en

Amendment 190

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 20

Motion for a resolution

Amendment

20. Underlines the important role played by the SSM during the Greek crisis in monitoring the condition of the country's banking sector, in conducting a comprehensive assessment of the significant Greek institutions and in contributing to the determination of the recapitalisation needs;

deleted

Or. it

Amendment 191

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

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Underlines the important role played by the SSM during the Greek crisis in monitoring the condition of the country's banking sector, in conducting a comprehensive assessment of the significant Greek institutions and in contributing to the determination of the recapitalisation needs;

Amendment

20. Underlines the important role played by the SSM during the Greek crisis in monitoring the condition of the country's banking sector, in conducting a comprehensive assessment of the significant Greek institutions and in contributing to the determination of the recapitalisation needs; ***condemns the SSM decision to limit Greek banks' exposure to Greek sovereign debt, thus increasing the danger of state bankruptcy, a decision which contributed to the systemic instability and which appeared as a political decision to add pressure to the Greek government in the context of the negotiations, in a breach of the political neutrality principle which should govern this institution;***

Or. en

Amendment 192

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Underlines the important role played by the SSM during the Greek crisis in monitoring the condition of the country's banking sector, in conducting a comprehensive assessment of the significant Greek institutions and in contributing to the determination of the recapitalisation needs;

Amendment

20. Underlines the important role played by the SSM during the Greek crisis in monitoring the condition of the country's banking sector, in conducting a comprehensive assessment of the significant Greek institutions and in contributing to the determination of the recapitalisation needs; ***regrets the fact that the "no creditor worse off" principle may impede swift bail-ins; questions the independence of financial consultancies which played a central role in all the euro***

area bailouts by giving expertise to the "troika" of international lenders; criticises that these firms were often hired without a public tender although they so far invoiced taxpayers in Cyprus, Greece, Ireland, Portugal and Spain over EUR 80 million; calls for more transparency and accountability in the hiring process to avoid potential conflicts of interest, which arise from links to investment funds and other financial service providers;

Or. en

Amendment 193

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 20 a (new)

Motion for a resolution

Amendment

20a. Emphasises in this regard the conflict of interest between monetary and supervisory policy when it comes to emergency aid to banks such as ELA and the assessment of the respective banks' solvency;

Or. en

Amendment 194

Emmanuel Maurel, Sergio Gaetano Cofferati, Fabio De Masi, Miguel Urbán Crespo, Rina Ronja Kari, Guillaume Balas, Tibor Szanyi, Isabelle Thomas, Curzio Maltese, Eva Joly, Ernest Urtasun, Philippe Lamberts, Edouard Martin, Dimitrios Papadimoulis

Motion for a resolution

Paragraph 20 a (new)

Motion for a resolution

Amendment

20a. Asks the Commission to conduct and make public an evaluation of the

decision-making procedure which led the Troika, in the implementation of the last Memorandum of Understanding signed with Greece, to require savings up to 25 billion EUR for the recapitalization of Greek banks, while the SSM, which role is to assess such needs, stated on 31 October 2015, that the recapitalization needs, in a baseline scenario, were up to 4.4 billion EUR, and the most risky scenario, up to 14.4 billion EUR;

Or. en

Amendment 195
Jakob von Weizsäcker

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard pluralism of banking models across the EU;

Amendment

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard pluralism of banking models across the EU *without undermining the effectiveness of the SSM*;

Or. en

Amendment 196
Neena Gill

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard pluralism of banking models across the EU;

Amendment

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard pluralism of banking models across the EU; *wonders however whether the significant level of fragmentation in*

*the European banking landscape is
always beneficial to the final consumer;*

Or. en

Amendment 197

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, *while avoiding any differentiation along national lines*, should reflect and safeguard pluralism of banking models across the EU;

Amendment

21. Believes that the ECB's supervisory strategy should reflect and safeguard pluralism of banking models across the EU;

Or. en

Amendment 198

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

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should *reflect and safeguard pluralism of* banking models across the EU;

Amendment

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should *ensure decentralised* banking models across the EU;

Or. en

Amendment 199

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard **pluralism** of banking models across the EU;

Amendment

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard, ***in particular through respecting the principle of proportionality in relation to smaller simpler banking models, a healthy diversity*** of banking models across the EU ***which can significantly reduce systemic risks***;

Or. en

Amendment 200
Burkhard Balz

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard pluralism of banking models across the EU;

Amendment

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and safeguard pluralism of banking models across the EU, ***and comply with the principle of proportionality***;

Or. en

Amendment 201
Alfred Sant

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and

Amendment

21. Believes that the ECB's supervisory strategy, while avoiding any differentiation along national lines, should reflect and

safeguard pluralism of banking models across the EU;

safeguard pluralism of banking models across the EU, *thereby ensuring that the needs of certain Member States are not taken into account at the expense of other Member States*;

Or. en

Amendment 202
Costas Mavrides

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21a. Stresses that the regulatory framework should accommodate the particular operating principles and respect the specific mission of the cooperative and mutual banks as well as that supervisory authorities should keep these in regard and reflect them in their practices and approaches;

Or. en

Amendment 203
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 22

Motion for a resolution

Amendment

22. Considers transparency vis-à-vis market players and the public, including on sensitive topics, to be essential for fair competition in the banking market; underlines that transparency of both supervisors and supervised entities is also a prerequisite for accountability, as it allows Parliament and the public to be informed about key policy issues and to assess consistency with rules and supervisory

22. Considers transparency vis-à-vis market players and the public, including on sensitive topics, to be essential for fair competition in the banking market; underlines that transparency of both supervisors and supervised entities is also a prerequisite for accountability, as it allows Parliament and the public to be informed about key policy issues and to assess consistency with rules and supervisory

practices;

practices; *point out that a lack of transparency is currently making it impossible to lay the foundations for future stability and renewed trust in banks;*

Or. it

Amendment 204
Roberto Gualtieri

Motion for a resolution
Paragraph 22

Motion for a resolution

22. Considers transparency vis-à-vis market players and the public, including on sensitive topics, to be essential for fair competition in the banking market; underlines that transparency of both supervisors and supervised entities is also a prerequisite for accountability, as it allows Parliament and the public to be informed about key policy issues and to assess consistency with rules and supervisory practices;

Amendment

22. Considers transparency vis-à-vis market players and the public, including on sensitive topics *such as capital targets as a result of the SREP cycle, supervisory practices and other requirements* to be essential for fair competition in the banking market *and for avoiding that regulatory uncertainty influence negatively banks' business strategy*; underlines that transparency of both supervisors and supervised entities is also a prerequisite for accountability, as it allows Parliament and the public to be informed about key policy issues and to assess consistency with rules and supervisory practices;

Or. en

Amendment 205
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 22

Motion for a resolution

22. Considers transparency vis-à-vis

Amendment

22. Considers transparency vis-à-vis

market players and the public, including on sensitive topics, to be essential for fair competition in the banking market; underlines that transparency of both supervisors and supervised entities is also a prerequisite for accountability, as it allows Parliament and the public to be informed about key policy issues and to assess consistency with rules and supervisory practices;

market players and the public, including on sensitive topics, to be essential for fair competition in the banking market; underlines that transparency of both supervisors and supervised entities is also a prerequisite for accountability, as it allows Parliament and the public to be informed about key policy issues and to assess consistency with rules and supervisory practices; *calls for more transparency with regard to pillar 2 decisions and justifications; believes that additional capital requirements related to shortcomings in institutions' Internal Capital Adequacy Assessment Process should be accompanied by a clear plan to address those shortcomings upon which the lifting of extra capital charges is made clearly conditional;*

Or. en

Amendment 206
Othmar Karas

Motion for a resolution
Paragraph 22 a (new)

Motion for a resolution

Amendment

22a. Considers transparency and appropriate justification concerning the SREP-decision process by the European Central Bank a precondition for the rule of law and a crucial element for a level playing field between supervised entities;

Or. en

Amendment 207
Emmanuel Maurel

Motion for a resolution
Paragraph 23 a (new)

Motion for a resolution

Amendment

23a. Calls on the SSM, which is best placed for this purpose as the supervisor of systemically important banks, to produce a public assessment of a reform of the separation of banking activities; and more specifically, to draw up scenarios, ranging from the most restrictive to the most expansive, of the current structural reform of banks under discussion in the European Parliament;

Or. fr

Amendment 208

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 24

Motion for a resolution

Amendment

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

deleted

Or. en

Amendment 209

Beatrix von Storch

Motion for a resolution

Paragraph 24

Motion for a resolution

24. **Welcomes** the efficient **and open** way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to **continue to fully engage** in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

Amendment

24. **Takes note of** the efficient way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to **further improve** in this regard, **especially with regard to protocols**, and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

Or. en

Amendment 210

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 24

Motion for a resolution

24. **Welcomes** the **efficient and open way in** which the ECB has so far fulfilled its accountability obligations towards Parliament and **calls upon the ECB to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities**;

Amendment

24. **Criticises** the **lack of efficiency and openness with** which the ECB has so far fulfilled its accountability obligations towards Parliament and **the lack of transparency shown with regard to the publication of minutes of meetings at which key decisions are made**;

Or. it

Amendment 211

Emmanuel Maurel

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards

Amendment

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards

Parliament *and calls upon* the ECB *to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;*

Parliament, *but very much regrets that* the ECB *has, in the context of monetary dialogue, left important questions unanswered; in particular, deplores the failure of the ECB, in its annual report, to mention its activities as part of the Troika in the countries subject to a macroeconomic adjustment programme;*

Or. fr

Amendment 212

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

Motion for a resolution Paragraph 24

Motion for a resolution

24. *Welcomes the efficient and open way in which the ECB has so far fulfilled its* accountability obligations towards Parliament and calls upon the ECB to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

Amendment

24. *Notes the scope for improvement in the fulfilment of the ECB's* accountability obligations towards Parliament *with regard to providing more specific information on prudential supervision of banks* and calls upon the ECB to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

Or. en

Amendment 213

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution Paragraph 24

Motion for a resolution

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to

Amendment

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to

continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities; ***notes, however, the fact that the European Central Bank is able to make rules independently, the legal nature of which affects the Member States and their citizens, without the involvement of the usual European-level legislative bodies in these decisions; therefore encourages the ECB to improve the processes for developing such rules and enhancing the involvement of the European Parliament;***

Or. en

Amendment 214

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 24

Motion for a resolution

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities;

Amendment

24. Welcomes the efficient and open way in which the ECB has so far fulfilled its accountability obligations towards Parliament and calls upon the ECB to continue to fully engage in this regard and to further contribute to improving Parliament's capacity to assess SSM policies and activities; ***views favourably the willingness of the ECB President to further cooperate with the European Parliament regarding the ECB's role in banking matters in the framework of global standards setting bodies, in particular the Financial Stability Board; is aware that this would require a renewed effort from the ECON committee to follow these issues;***

Or. en

Amendment 215
Danuta Maria Hübner

Motion for a resolution
Paragraph 24 a (new)

Motion for a resolution

Amendment

24a. Recalls that public audit is an integral part of the mechanisms to ensure the accountability of institutions to citizens; takes therefore note with some concern of the statement published last June by the Contact Committee of the Heads of the Supreme Audit Institutions of the European Union and the European Court of Auditors (ECA), which warns against the emergence of audit gaps due to the transfer of supervisory tasks from national authorities to the SSM in a context where the audit mandate of the ECA over the ECB acting as a supervisor is less comprehensive than these of national audit institutions over national supervisors; recommends accordingly that consideration be given to strengthening the audit mandate of the ECA;

Or. en

Amendment 216
Alfred Sant

Motion for a resolution
Paragraph 24 a (new)

Motion for a resolution

Amendment

24a. Stresses that more attention should be paid to the impact of the new rules introduced with the Banking Union, especially on the changing operating costs of banks and on bank lending propensities, in view of the investment gap that has persisted in the Union over the past years; calls for an in-depth study of the impact of the banking union as it is

being implemented on bank credit in general and SMEs in particular with the aim of mitigating any negative consequences in this regard;

Or. en

Amendment 217
Burkhard Balz

Motion for a resolution
Paragraph 24 a (new)

Motion for a resolution

Amendment

24a. Highlights the necessity to ensure that the ECB and SSM fully comply with the obligation to strictly separate the supervisory tasks from the monetary policy function; recalls that SSM tasks and operations shall neither interfere with, nor be determined by, the ECB tasks relating to monetary policy;

Or. en

Amendment 218
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 25

Motion for a resolution

Amendment

25. Underlines the importance of cooperation with the European Banking Authority (EBA) and with other authorities within the European System of Financial Supervision, while fully respecting the division of roles and competences and the separation between regulation and supervision in order to help ensure compliance with the EU checks-and-balances structure;

25. Underlines the importance of cooperation with the European Banking Authority (EBA) and with other authorities within the European System of Financial Supervision, while fully respecting the division of roles and competences and the separation between regulation and supervision in order to help ensure compliance with the EU checks-and-balances structure; *stresses in particular*

that the EBA, with its explicit consumer protection mandate, must enforce and enhance the consumer protection framework for banking services, in complement to the SSMs prudential supervision, and in the Union as a whole;

Or. en

Amendment 219
Pervenche Berès

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Underlines the importance of cooperation with the European Banking Authority (EBA) and with other authorities within the European System of Financial Supervision, while fully respecting the division of roles and competences and the separation between regulation and supervision in order to help ensure compliance with the EU checks-and-balances structure;

Amendment

25. Underlines the importance of cooperation with the ***Single Resolution Board (SRB)***, the European Banking Authority (EBA) and with other authorities within the European System of Financial Supervision, while fully respecting the division of roles and competences and the separation between regulation and supervision in order to help ensure compliance with the EU checks-and-balances structure;

Or. en

Amendment 220
Michael Theurer

Motion for a resolution
Paragraph 25

Motion for a resolution

25. Underlines the importance of cooperation with the European Banking Authority (EBA) and with other authorities within the European System of Financial Supervision, while fully respecting the division of roles and competences and the

Amendment

25. *(does not apply to English version)*

separation between regulation and supervision in order to help ensure compliance with the EU checks-and-balances structure;

Or. de

Amendment 221
Beatrix von Storch

Motion for a resolution
Paragraph 25 a (new)

Motion for a resolution

Amendment

25a. Calls on the ECB to annually conduct an external professional audit of its legally required organisational separation of supervisory and monetary policy functions and immediately publish the report;

Or. en

Amendment 222
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution
Paragraph 25 a (new)

Motion for a resolution

Amendment

25a. Considers that the ECB Annual Report on supervision should contain actual numbers on 'on-site inspections', 'internal model investigations' and a description of the subject and result of these inspections; and calls for target numbers on inspections and investigations for the coming year to be published as well;

Or. en

Amendment 223

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 25 a (new)

Motion for a resolution

Amendment

25a. Welcomes the credibility of the SSM on the international stage; considers it fundamental that the SSM is properly involved in the design of global regulatory standards, in particular the orientations negotiated within the Financial Stability Board and the Basel Committee on Banking Supervision;

Or. en

Amendment 224

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 25 a (new)

Motion for a resolution

Amendment

25a. Points out that since the ECB has become the supervisor of euro area significant banks the issue of how to prevent and settle potential conflicts of interest between its monetary and supervisory missions has become an important policy debate with implications for the future design of the Economic and Monetary Union and its institutional 'checks and balances';

stresses the controversial role played by the ECB in the Troika framework which raises also fundamental questions on the boundaries of the 'technical agency' role devolved to the ECB and hence on whether such role carries unavoidable conflicts of interest; asks the ECB to

redefine its role regarding assistance programmes to a role of 'silent observer';

underlines that the broad discretionary powers of the ECB Governing Council when it comes to specific decisions (e.g. Greece, Cyprus and Ireland) confirming or limiting the provision of ELA by National Central Banks (NCBs) inevitably put the ECB in a position where its independence in the exercise of the lender of last resort function from supervisory and political decision making will be questioned;

is of the opinion that the ELA regime needs a diligent revision in the light of the 'Europeanisation' of bank supervision as serious doubts remain as to whether current discretion is fully consistent with a balanced doctrine of operational independency; welcomes the remarks made by President Draghi in the ECON committee hinting that such reform should be explored;

Or. en

Amendment 225
Beatrix von Storch

Motion for a resolution
Paragraph 25 b (new)

Motion for a resolution

Amendment

25b. Calls on the SSM to periodically report to the European Parliament any exchange of information between policy functions under the Decision of the European Central Bank of 17 September 2014 (ECB/2014/39);

Or. en

Amendment 226

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

Motion for a resolution

Paragraph 25 b (new)

Motion for a resolution

Amendment

25b. Believes that the SSM will not be able to conduct effective banking supervision due to the EU's watered down version of Basel III which is already insufficient; calls therefore on the Commission to create more ambitious regulation within the Union, and to allow Member States to adopt more ambitious regulation should they wish to do so;

Or. en

Amendment 227

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 26

Motion for a resolution

Amendment

26. Welcomes the *efficient* setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

26. Notes the setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States, *and criticises the procedure used to select its members;*

Or. it

Amendment 228

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 26

Motion for a resolution

26. ***Welcomes the efficient*** setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

Amendment

26. ***Takes note of the*** setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

Or. en

Amendment 229
Beatrix von Storch

Motion for a resolution
Paragraph 26

Motion for a resolution

26. ***Welcomes the efficient*** setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

Amendment

26. ***Takes note of the*** setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

Or. en

Amendment 230
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi, Paloma López Bermejo

Motion for a resolution
Paragraph 26

Motion for a resolution

26. ***Welcomes the efficient*** setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

Amendment

26. ***Notes the*** setting up of the Single Resolution Board (SRB) and the establishment of the national resolution authorities (NRAs) in the Member States;

Or. en

Amendment 231
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution
Paragraph 26 a (new)

Motion for a resolution

Amendment

26a. Recalls that 4.5 trillion EUR of public money and guarantees were made available to bailed out banks; believes that all measures to avoid bail out of private banks with public money must be taken; deems that any capital injection given in the past should be turned into golden shares and the loans granted by other banks counted in the liability of the balance sheet should turn into preferred stock or shares as well. The purpose is to change the practices of the banking system, increasing the participation of a public banks network under social control, and reinforcing the capitalization rate to recover the viability and solvency of the banking system to put it in favour of social interest;

Or. en

Amendment 232

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

Motion for a resolution
Paragraph 26 b (new)

Motion for a resolution

Amendment

26b. Believes that in principle banks should be allowed to fail and go bankrupt. This requires a complete ban on the existence of banks that are too-big-to-fail;

Or. en

Amendment 233

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

Bermejo

Motion for a resolution
Paragraph 26 c (new)

Motion for a resolution

Amendment

26c. Regrets therefore that banking regulation at national and European level continues to allow for the existence of Systemically Important Financial Institutions (SIFI) despite their central role in causing the financial crisis and its global contagion;

Or. en

Amendment 234

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

Motion for a resolution
Paragraph 26 d (new)

Motion for a resolution

Amendment

26d. Believes that the existence of SIFIs not only makes it impossible to allow the banks to go bankrupt, it makes them very difficult if not impossible to resolve. Many actors are still 'too-big-to fail' and 'too-interconnected-too-fail' and 'too-complex-to-resolve'. None of these problems have been remotely addressed by the SRM;

Or. en

Amendment 235

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

Motion for a resolution
Paragraph 26 e (new)

Motion for a resolution

Amendment

26e. Believes that the European banking sector is as concentrated as it ever was; believes therefore that the BU has failed to break the link between banks and sovereigns;

Or. en

Amendment 236

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

**Motion for a resolution
Paragraph 26 f (new)**

Motion for a resolution

Amendment

26f. Believes it is highly necessary to separate banking activities: on one hand retail banking and on the other investment banking. Furthermore, the shadow banking system has to be duly identified and regulated preventing all the irregular banking practices (leveraged buy out, abusing of transfer prices, decapitalisation of viable companies, etc.);

Or. en

Amendment 237

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

**Motion for a resolution
Paragraph 26 g (new)**

Motion for a resolution

Amendment

26g. Believes the SRM itself encourages a greater concentration of too-big-to-fail actors in the European banking sector.

The sale of business tool allows megabanks to grow even bigger by taking over ailing banks at bargain basement prices - rather than the long term value of the asset. The result of consolidation will be even more concentration and even bigger banks;

Or. en

Amendment 238

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

**Motion for a resolution
Paragraph 26 h (new)**

Motion for a resolution

Amendment

26h. Believes that in those cases where a public intervention is the only option left to ensure macroeconomic stability, the intervention should be in a manner in which public money is not lost but is used to create a new public bank network, under a sound management but not looking for the maximum profit. The starting point should be the bailed out banks and their solvent assets with the financial support of the ECB and under social and democratic control;

Or. en

Amendment 239

Marco Valli, Marco Zanni

**Motion for a resolution
Paragraph 27**

Motion for a resolution

Amendment

27. Highlights the importance of establishing efficient cooperation between the SRB and the NRAs for the smooth

27. Highlights the importance of establishing efficient cooperation between the SRB and the NRAs for the smooth

functioning of the SRM; *considers the organisational model established by the SSM through the JSTs to be a good basis for organising cooperation within the SRM;*

functioning of the SRM;

Or. it

Amendment 240

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

Motion for a resolution

Paragraph 27

Motion for a resolution

27. Highlights the importance of establishing efficient cooperation between the SRB and the NRAs for the smooth functioning of the SRM; *considers the organisational model established by the SSM through the JSTs to be a good basis for organising cooperation within the SRM;*

Amendment

27. Highlights the importance of establishing efficient cooperation between the SRB and the NRAs for the smooth functioning of the SRM;

Or. en

Amendment 241

Roberto Gualtieri

Motion for a resolution

Paragraph 27

Motion for a resolution

27. Highlights the importance of establishing efficient cooperation between the SRB and the NRAs for the smooth functioning of the SRM; *considers the organisational model established by the SSM through the JSTs to be a good basis for organising cooperation within the SRM;*

Amendment

27. Highlights the importance of establishing efficient cooperation between the SRB and the NRAs for the smooth functioning of the SRM; *considers Internal Resolution Teams (IRTs) as an equivalent to the SSM's JSTs to be a good basis for organising cooperation within the SRM;*

Amendment 242

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

Motion for a resolution

Paragraph 27 a (new)

Motion for a resolution

Amendment

27a. Acknowledges the traditional reliance of SMEs on bank funding on account of their specific nature, different risk profiles and variety across Europe; calls on the Commission, in cooperation with the ESAs, the ECB and national authorities, to assess the sufficiency of SME funding, to analyse the obstacles to, and benefits of the diversification of funding channels and how to enable banks and non-banks to increase SME funding, widening companies' choice among different methods of funding at different stages of their development; recalls the importance of tools such as the 'SME Supporting Factor'; suggests that the initiatives for improved SME funding should be expanded to start-ups, micro enterprises and mid-cap companies; highlights the potential of innovative and largely untapped venues for financing SMEs, including peer-to-peer lending, crowdfunding and private placement, and stresses the need to streamline the respective regulatory requirements;

Or. en

Amendment 243

Beatrix von Storch

Motion for a resolution

Paragraph 28

Motion for a resolution

28. Encourages the conclusion of a memorandum of understanding (MoU) on mutual cooperation and data sharing between the SRB and the **ECB as single supervisor**, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to the data necessary to fulfil its institutional mandate;

Amendment

28. Encourages the conclusion of a memorandum of understanding (MoU) on mutual cooperation and data sharing between the SRB and the **SSM**, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to the data necessary to fulfil its institutional mandate;

Or. en

Amendment 244
Elisa Ferreira

Motion for a resolution
Paragraph 28

Motion for a resolution

28. Encourages the conclusion of a memorandum of understanding (MoU) on mutual cooperation and data sharing between the SRB and the **ECB** as single supervisor, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to the data necessary to fulfil its institutional mandate;

Amendment

28. Encourages the conclusion of a memorandum of understanding (MoU) on mutual cooperation and data sharing between the SRB and the **SSM** as single supervisor, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to the data necessary to fulfil its institutional mandate;

Or. en

Amendment 245
Roberto Gualtieri

Motion for a resolution
Paragraph 28

Motion for a resolution

28. Encourages the conclusion of a memorandum of understanding (MoU) on

Amendment

28. Encourages the conclusion of a memorandum of understanding (MoU) on

mutual cooperation and data sharing between the SRB and the ECB as single supervisor, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to the data necessary to fulfil its institutional mandate;

mutual cooperation and data sharing between the SRB and the ECB as single supervisor, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to the data necessary to fulfil its institutional mandate; ***underlines the importance of smooth cooperation between the SRM and the NCAs;***

Or. en

Amendment 246
Burkhard Balz

Motion for a resolution
Paragraph 28

Motion for a resolution

28. Encourages the conclusion of a memorandum of understanding (MoU) on mutual cooperation and data sharing between the SRB and the ECB as ***single*** supervisor, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to ***the*** data necessary to fulfil its institutional mandate;

Amendment

28. Encourages the conclusion of a memorandum of understanding (MoU) on mutual cooperation and data sharing between the SRB and the ECB as supervisor, in order to increase efficiency and avoid double reporting for banks, while allowing the SRB to have access to ***relevant SSM*** data necessary to fulfil its institutional mandate;

Or. en

Amendment 247
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 29

Motion for a resolution

29. ***Underlines*** the discrepancy between banks directly supervised by the SSM and banks under the direct responsibility of the SRB (including other cross-border groups) and its potential consequences in terms of

Amendment

29. ***Criticises*** the ***worrying*** discrepancy between banks directly supervised by the SSM and banks under the direct responsibility of the SRB (including other cross-border groups) and its potential

the SRB's access to information;

consequences in terms of the SRB's access to information, ***which are at the root of the failure of the Banking Union project;***

Or. it

Amendment 248

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 30

Motion for a resolution

30. Calls for specific arrangements within the Commission and between the SRB and the Commission in order to define efficient procedures for decision-making in the event of resolution;

Amendment

30. Calls for specific arrangements within the Commission and between the SRB and the Commission in order to define ***in advance efficient and clear*** procedures for decision-making in the event of resolution;

Or. it

Amendment 249

Roberto Gualtieri

Motion for a resolution

Paragraph 32

Motion for a resolution

32. Welcomes the preparation by the SRB of manuals on resolution activities, in line with the relevant EBA standards, which aim to promote a consistent ***and effective*** approach to resolution tasks within the SRM;

Amendment

32. Welcomes the preparation by the SRB of manuals on resolution activities, in line with the relevant EBA standards, which aim to promote a consistent, ***effective and proportionate*** approach to resolution tasks within the SRM;

Or. en

Amendment 250

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 32

Motion for a resolution

32. Welcomes the preparation by the SRB of manuals on resolution activities, in line with the relevant EBA standards, which aim to promote a consistent and effective approach to resolution tasks within the SRM;

Amendment

32. Welcomes the preparation by the SRB of manuals on resolution activities, in line with the relevant EBA standards, which aim to promote a consistent and effective approach to resolution tasks within the SRM; ***believes those manuals should be made fully public;***

Or. en

Amendment 251
Eva Paunova

Motion for a resolution
Paragraph 33

Motion for a resolution

33. Calls for timely progress in drawing up resolution plans and the setting of a minimum requirement for own funds and eligible liabilities (MREL) for institutions in the scope of the SRM, in order to be able to ensure an orderly resolution of failing banks with a minimum impact on the real economy and public finances;

Amendment

33. Calls for timely progress in drawing up resolution plans and the setting of a minimum requirement for own funds and eligible liabilities (MREL) for institutions in the scope of the SRM, in order to be able to ensure an orderly resolution of failing banks with a minimum impact on the real economy and public finances; ***stresses that the MREL and the FSB's Total Loss Absorbing Capacity (TLAC) for global systematically important banks should be taken into account when assessing the role and scope of DGSs in the future;***

Or. en

Amendment 252
Burkhard Balz

Motion for a resolution
Paragraph 33

Motion for a resolution

33. Calls for timely progress in drawing up resolution plans and the setting of a minimum requirement for own funds and eligible liabilities (MREL) for institutions in the scope of the SRM, in order to be able to ensure an orderly resolution of failing banks with a minimum impact on the real economy and public finances;

Amendment

33. Calls for timely progress in drawing up resolution plans and the setting of a ***binding and sufficiently high*** minimum requirement for own funds and eligible liabilities (MREL) for institutions in the scope of the SRM, in order to be able to ensure an orderly resolution of failing banks with a minimum impact on the real economy and public finances; ***calls on the Commission to swiftly adopt the regulatory technical standard on MREL with a standard of at least 8% MREL for all SRB banks;***

Or. en

Amendment 253

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 33

Motion for a resolution

33. Calls for timely progress in drawing up resolution plans and the setting of a minimum requirement for own funds and eligible liabilities (MREL) for institutions in the scope of the SRM, in order to be able to ensure an orderly resolution of failing banks with ***a minimum*** impact on the real economy and public finances;

Amendment

33. Calls for timely progress in drawing up resolution plans and the setting of a minimum requirement for own funds and eligible liabilities (MREL) for institutions in the scope of the SRM, in order to be able to ensure an orderly resolution of failing banks with ***no*** impact on the real economy and public finances;

Or. it

Amendment 254

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

Motion for a resolution

Paragraph 33 a (new)

Motion for a resolution

Amendment

33a. Calls for further regulation of banking products and their respective interest rates as well as complementing prudential regulation by asset based reserve requirements, limits to those investors being hidden as false creditor in order to avoid shareholder's risk when they behave in fact as them, and specifically the shadow banking sector in order to reduce complexity of financial markets and improve monetary transmission;

Or. en

Amendment 255

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 33 a (new)

Motion for a resolution

Amendment

33a. Underlines that, according to the SRM regulation, the Board should take due care, as a matter of priority, to establish the resolution plans of systemically important institutions, assess their resolvability and take all action necessary to address or remove all of the impediments to their resolvability; further emphasises that the Board has the power to require changes to the structure and organisation of institutions or groups to take measures which are necessary and proportionate to reduce or remove material impediments to the application of resolution tools and ensure the resolvability of the entities concerned;

Or. en

Amendment 256
Burkhard Balz

Motion for a resolution
Paragraph 33 a (new)

Motion for a resolution

Amendment

33a. Highlights the importance of a full implementation and enforcement of the bail-in principle; calls on the Commission to present proposals to further reduce the legal risks of claims under the no-creditor-worse-off-principle;

Or. en

Amendment 257
Miguel Urbán Crespo, Matt Carthy, Fabio De Masi

Motion for a resolution
Paragraph 33 b (new)

Motion for a resolution

Amendment

33b. Proposes to attribute more importance to the dividend distribution limit in case of low rate of capitalisation before selling assets at whatever price. A relevant initiative would be to create a European Public Banks net. This would be based on those public contributions (for instance, from ESM) granted, deeming any of this financing, even in a retrospective way, as golden shares and the corresponding participation within the Board of directors of the banks concerned. At the same time, in equivalent cases of intervention, it would be appropriate to determine an orderly exchange process of contracted bonds, subordinated and junior debt, which are property of private banks, turning them into preferred stock or shares to improve the capitalisation rate;

Or. en

Amendment 258

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 33 b (new)

Motion for a resolution

Amendment

33b. Recalls that the safekeeping of SME deposits is a critical function and its continuity in a crisis very important and, therefore, that the SRM must ensure that the Minimum Requirement for Eligible Liabilities - i.e. equity as well as unsecured debt - should be set sufficiently high to ensure that the chances of eligible but uncovered deposits of SMEs incurring losses is minimised;

Or. en

Amendment 259

Burkhard Balz

Motion for a resolution

Paragraph 33 b (new)

Motion for a resolution

Amendment

33b. Points to the necessity to analyse whether the SRB and the National Resolution Authorities are equipped with sufficient early intervention powers and sufficient early intervention instruments; calls for a thorough assessment to evaluate whether and to which extent the SRB and the National Resolution Authorities need additional tools and additional powers in order to ensure a timely intervention and a use of their competences which comes early enough to contain outflows and hence prevent the haemorrhaging of banks;

Amendment 260

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 34

Motion for a resolution

34. ***Takes note of*** the double role of the Board members who are at the same time members of an executive body with decision-making roles and senior managers accountable in that capacity to the Chair, and considers that ***an evaluation of*** this structure should be ***undertaken before the end of the current mandate***;

Amendment

34. ***Criticises*** the double role of the Board members who are at the same time members of an executive body with decision-making roles and senior managers accountable in that capacity to the Chair, and considers that this structure should be ***completely dismantled and replaced, because it is anti-democratic***;

Or. it

Amendment 261

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 35

Motion for a resolution

35. ***Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law***;

Amendment

deleted

Or. it

Amendment 262

Danuta Maria Hübner

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law;

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; **welcomes the ratification of the Agreement of a sufficient number of countries by the deadline of 30 November 2015, which will enable the SRM to start operating as planned;** regrets **nevertheless** the decision to set up the fund through an IGA rather than through Union law **and calls on the Commission to take the necessary steps, in accordance with Article 16 of the Agreement, to incorporate the substance of this text into the legal framework of the Union, and to act as promptly as possible on that matter;**

Or. en

Amendment 263
Markus Ferber

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; **regrets the decision to set up the fund through an IGA rather than through Union law;**

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund;

Or. de

Amendment 264

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; ***regrets the decision to set up the fund through an IGA rather than through Union law;***

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund;

Or. en

Amendment 265

Elisa Ferreira

Motion for a resolution

Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law;

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law; ***calls for a quick integration of the IGA into the framework of EU law as stated in the 5 Presidents' report.***

Or. en

Amendment 266
Beatrix von Storch

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; **regrets** the decision to set up the fund through an IGA **rather than through Union law**;

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; **takes note of** the decision to set up the fund through an IGA;

Or. en

Amendment 267
Michael Theurer

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law;

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; **calls on the Commission to enforce the implementation of the BRRD**; regrets the decision to set up the fund through an IGA rather than through Union law;

Or. de

Amendment 268
Miguel Urbán Crespo, Rina Ronja Kari, Matt Carthy, Fabio De Masi

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; ***regrets the decision to set up the fund through an IGA rather than through Union law;***

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund;

Or. en

Amendment 269
Roberto Gualtieri

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to ***fully and swiftly implement*** the Bank Recovery and Resolution Directive (BRRD) ***and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund***; regrets the decision to set up the ***fund*** through an IGA rather than through Union law;

Amendment

35. Calls on ***remaining*** Member States to ***complete the transposition of*** the Bank Recovery and Resolution Directive (BRRD); regrets the decision to set up the ***Single Resolution Fund (SRF)*** through an IGA rather than through Union law; ***welcomes the establishment of calculation and collection procedures for ex-ante contributions to the SRF through the SRB***;

Or. en

Amendment 270
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on ***Member States*** to fully and

Amendment

35. Calls on ***Belgium, Czech Republic,***

swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law;

Cyprus, Lithuania, Luxembourg, Poland, Romania, Slovenia and Sweden to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and *on Luxembourg to fully and swiftly implement* the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; regrets the decision to set up the fund through an IGA rather than through Union law *and the fact that the Commission did not act swiftly enough to ensure timely implementation of BRRD*;

Or. en

Amendment 271
Burkhard Balz

Motion for a resolution
Paragraph 35

Motion for a resolution

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; *regrets* the decision to set up the fund through an IGA rather than through Union law;

Amendment

35. Calls on Member States to fully and swiftly implement the Bank Recovery and Resolution Directive (BRRD) and the intergovernmental agreement (IGA) on transfer and mutualisation of contributions to the Single Resolution Fund; *recalls* the decision to set up the fund through an IGA rather than through Union law;

Or. en

Amendment 272
Danuta Maria Hübner

Motion for a resolution
Paragraph 35 a (new)

Motion for a resolution

Amendment

35a. Is concerned that, due to the way the BRRD has been implemented in some

Member States, some banks appear to have been required to contribute to the resolution financing arrangements of both their home country and the countries where their branches are established; calls on Member States to consider granting some form of financial assistance, possibly in the form of tax relief, to banks in this situation;

Or. en

Amendment 273
Beatrix von Storch

Motion for a resolution
Paragraph 35 a (new)

Motion for a resolution

Amendment

35a. Considers that the investment strategy of the SRF should help to break the vicious cycle between banks and sovereigns; recommends, therefore, that any obligations of intergovernmental organisations specified in Article 118 of Regulation (EU) No 575/2013 should not be eligible assets for investments of the SRF;

Or. en

Amendment 274
Burkhard Balz

Motion for a resolution
Paragraph 35 a (new)

Motion for a resolution

Amendment

35a. Calls on Member States to collect the BRRD and SRM-related contributions fully, effectively and in a timely manner at the national level in order to transfer them to the SRF in accordance with the

IGA;

Or. en

Amendment 275
Roberto Gualtieri

Motion for a resolution
Paragraph 35 a (new)

Motion for a resolution

Amendment

35a. Welcomes the ratification by Member States of the Intergovernmental Agreement on the transfer and mutualisation of contributions to a single resolution fund (SRF), which will allow the Single Resolution Mechanism to become fully operational, including the use of the bail-in instrument, as of 1 January 2016, according to the planned schedule;

Or. en

Amendment 276
Roberto Gualtieri

Motion for a resolution
Paragraph 35 b (new)

Motion for a resolution

Amendment

35b. Recommends, for the successful management of banking crises in the future, to assess carefully the various choices at the disposal of the Board – different resolution tools as alternative to the liquidation of the bank – keeping in mind the importance of safeguarding financial stability and maintaining confidence in the banking system;

Or. en

Amendment 277
Roberto Gualtieri

Motion for a resolution
Paragraph 35 c (new)

Motion for a resolution

Amendment

35c. Underlines the time mismatch between the rules on burden sharing and on the full bail-in, which have affected retroactively the effective riskiness of the debt instruments issued before the latter legal provisions, and the definition and implementation of appropriate investment protection rules; invites the Commission and the SRB to assess carefully the transition period, including the consideration of appropriate provisions to ensure the necessary proportionality, fairness and flexibility in the application of the new rules;

Or. en

Amendment 278
Roberto Gualtieri

Motion for a resolution
Paragraph 35 d (new)

Motion for a resolution

Amendment

35d. Believes that, since the Directive 2014/59/EU foresees a hierarchy of eligible liabilities for the bail-in including also subordinated debt instruments, and considering that retail investors may have greater difficulties assessing the risks implied by certain financial instruments, a tightening of the provisions concerning the distribution of such subordinated debt instruments to retail investors according to articles 16 and 24 of Directive 2014/65/EU should be considered in order

to require an appropriate portfolio diversification and to reinforce investor protection rules;

Or. en

Amendment 279

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 36

Motion for a resolution

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

deleted

Or. it

Amendment 280

Esther de Lange

Motion for a resolution

Paragraph 36

Motion for a resolution

Amendment

36. Stresses the need, as a consequence of the existence of the national

36. Takes note of the Ecofin statement on Banking Union and bridge financing

compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

arrangements for the Single Resolution Fund of 8 December 2015;

Or. en

Amendment 281
Beatrix von Storch

Motion for a resolution
Paragraph 36

Motion for a resolution

36. *Stresses the need*, as a consequence of the existence of the national compartments in the SRF, *to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified*, in their statement of 18 December 2013, *the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;*

Amendment

36. *Takes note*, as a consequence of the existence of the national compartments in the SRF, *of the agreement of Member States participating in the Banking Union*, in their statement of 8 December 2015, *to establish a bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion;*

Or. en

Amendment 282
Danuta Maria Hübner

Motion for a resolution
Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, ***which could be implemented*** either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective, ***logical*** and credible solution; ***calls for further clarification of the conditions under which direct recapitalisation of a bank by the ESM, without going through a loan to the national government, would be possible under the current framework and for reflection on the changes necessary in order to turn the ESM into a genuine fiscal backstop***, either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Or. en

Amendment 283
Eva Paunova

Motion for a resolution
Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of

Amendment

36. Stresses the need, as a consequence of

the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to *both* national sources *and* the European Stability Mechanism (ESM), and considers the latter *the most effective and credible* solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to national sources *or* the European Stability Mechanism (ESM), and considers the latter *a possible* solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Or. en

Amendment 284

Elisa Ferreira

Motion for a resolution

Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion *and guarantee the effective separation between banks and sovereigns*; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the

provisions of Article 13 thereof;

Or. en

Amendment 285
Michael Theurer

Motion for a resolution
Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), ***and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;***

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM);

Or. de

Amendment 286
Emmanuel Maurel

Motion for a resolution
Paragraph 36

Motion for a resolution

36. ***Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in***

Amendment

36. ***Regrets the continued*** existence of national compartments in the SRF, ***which are contrary to the spirit and the principles of the joint resolution of***

order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

banking crises that is supposed to embody a new European solidarity through contributions from all national banking sectors; insists in this regard on the absolute necessity for the second pillar of the Banking Union (the SRM), just like the future third pillar (the joint deposit guarantee), to be managed at a Community and not an intergovernmental level;

Or. fr

Amendment 287

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

Motion for a resolution

Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), **and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;**

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM); **believes however that the ESM - which has been set up with money from taxpayers - should not be used to recapitalise private banks;**

Or. en

Amendment 288
Roberto Gualtieri

Motion for a resolution
Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to **both** national sources **and** the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to national sources **or to** the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Or. en

Amendment 289
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with **sufficient** resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism **as required under Article 74 of the SRM Regulation** in order to provide the fund, if necessary, with **additional** resources in the period before its completion **where the amount of ex-ante and ex-post**

December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

contributions obtainable proves insufficient; underlines that, without recourse to such a mechanism, under the first years of the gradual mutualisation, the requirement for Member States to replenish national compartments with ex-post contributions could prove strongly pro-cyclical; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to both national sources and the European Stability Mechanism (ESM), and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the provisions of Article 13 thereof;

Or. en

Amendment 290
Burkhard Balz

Motion for a resolution
Paragraph 36

Motion for a resolution

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse *to both* national sources *and the European Stability Mechanism (ESM)*, and considers the latter the most effective and credible solution, which could be implemented either through a swift revision of the ESM treaty or through appropriate implementation of the

Amendment

36. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse *either to* national sources, *backed by bank levies, or to the European Stability Mechanism (ESM) in accordance with the agreed procedures*;

provisions of Article 13 thereof;

Or. en

Amendment 291

Markus Ferber

Motion for a resolution

Paragraph 36 a (new)

Motion for a resolution

Amendment

36a. Calls on the European Commission to carry out with great care the review of the calculation of contributions to the SRF provided for in recital 27 of Delegated Regulation (EU) 2015/63 and in so doing to review in particular the appropriateness of the risk factor in order to ensure that the risk profile of less complex institutions is reflected appropriately;

Or. de

Amendment 292

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

Motion for a resolution

Paragraph 36 a (new)

Motion for a resolution

Amendment

36a. Recalls that ESM funds come with harsh austerity which in the end will be passed on to citizens, contradicting any attempt to break the link between banks and sovereigns;

Or. en

Amendment 293

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

Motion for a resolution

Paragraph 36 a (new)

Motion for a resolution

Amendment

36a. Stresses the need, as a consequence of the existence of the national compartments in the SRF, to rapidly put in place an adequate bridge financing mechanism in order to provide the fund, if necessary, with sufficient resources in the period before its completion; recalls that the Eurogroup and the Ecofin ministers identified, in their statement of 18 December 2013, the possibility of having recourse to national sources in the transition period, as well as to develop a common backstop during the same period;

Or. en

Amendment 294

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 37

Motion for a resolution

Amendment

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources; underlines, however, that the specificities of the arrangements currently being discussed (uncommitted credit lines, prior national approval, staggered payments) may reduce the usefulness of public bridge financing;

deleted

Or. it

Amendment 295

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

Motion for a resolution

Paragraph 37

Motion for a resolution

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources; underlines, however, that the specificities of the arrangements currently being discussed (uncommitted credit lines, prior national approval, staggered payments) may reduce the usefulness of public bridge financing;

Amendment

deleted

Or. en

Amendment 296

Elisa Ferreira

Motion for a resolution

Paragraph 37

Motion for a resolution

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources; underlines, however, that the specificities of the arrangements currently being discussed (uncommitted credit lines, prior national approval, staggered payments) may reduce the usefulness of public bridge financing;

Amendment

37. Notes, nonetheless, the ECOFIN statement of 8 December 2015 that promises a harmonised Loan facility Agreement between the Single Resolution Board and all Member States participating in the Banking Union, that will provide from the beginning of 2016, a national individual credit line to the SRB to back every national compartment in the SRF in case of funding shortfalls; notes that the maximum aggregate amount of these credit lines is EUR 55bn and that the whole system of credit lines is fiscally neutral; questions however the appropriateness of this arrangement in severing the link between banks and national budgets;

Amendment 297
Roberto Gualtieri

Motion for a resolution
Paragraph 37

Motion for a resolution

37. Welcomes, nonetheless, the ***progress made so far in securing*** public bridge financing to help ensure the availability of funds for concrete resolution through national resources; ***underlines, however, that the specificities of the arrangements currently being discussed (uncommitted credit lines, prior national approval, staggered payments)*** may reduce the ***usefulness*** of public bridge financing;

Amendment

37. Welcomes, nonetheless, the ***agreement reached to secure*** public bridge financing to help ensure the availability of funds for concrete resolution ***action*** through national resources ***in order to bridge financing the raising of ex-post contributions;*** ***underlines, however, that certain options provided for the agreed*** arrangements (prior national approval, staggered payments) may reduce the ***effectiveness*** of public bridge financing;

Or. en

Amendment 298
Burkhard Balz

Motion for a resolution
Paragraph 37

Motion for a resolution

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources; ***underlines, however, that the specificities of the arrangements currently being discussed (uncommitted credit lines, prior national approval, staggered payments)*** may reduce the ***usefulness of public bridge financing;***

Amendment

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources;

Or. en

Amendment 299

Eva Paunova

Motion for a resolution

Paragraph 37

Motion for a resolution

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources; ***underlines, however, that the specificities of the arrangements currently being discussed (uncommitted credit lines, prior national approval, staggered payments) may reduce the usefulness of public bridge financing;***

Amendment

37. Welcomes, nonetheless, the progress made so far in securing public bridge financing to help ensure the availability of funds for concrete resolution through national resources;

Or. en

Amendment 300

Burkhard Balz

Motion for a resolution

Paragraph 37 a (new)

Motion for a resolution

37a. Stresses the necessity to substantially and continuously reduce risks in the banking sector, and reiterates the necessity to enforce the liability principle whereby risk takers remain liable for their risk-taking;

Amendment

Or. en

Amendment 301

Burkhard Balz

Motion for a resolution

Paragraph 37 b (new)

Motion for a resolution

Amendment

37b. Believes that steps towards a risk-based treatment of sovereign exposures should be carefully and thoroughly assessed and welcomes the work of the ESRB and BCBS in this regard;

Or. en

Amendment 302

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 38

Motion for a resolution

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM;

deleted

Or. it

Amendment 303

Michael Theurer

Motion for a resolution

Paragraph 38

Motion for a resolution

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be

deleted

based on the ESM;

Or. de

Amendment 304
Burkhard Balz

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM;

Amendment

38. Notes that common backstop to the SRF may be developed at a later stage during the transitional period to facilitate borrowings by the SRF, if necessary; underlines that the banking sector should remain liable for the repayment by bank levies in all participating Member States, including ex-post; highlights that any common backstop has to be fiscally neutral over the medium term to protect taxpayers;

Or. en

Amendment 305
Beatrix von Storch
on behalf of the ECR Group
Bernd Lucke

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Recalls that *the credibility of the BU, and in particular of bail-in and single resolution provisions, requires* a common backstop in order to be able to support the SRF, if necessary, *beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM;*

Amendment

38. Recalls that *installing* a common backstop in order to be able to support the SRF, if necessary, *does not take into account that economic and fiscal policy are a matter of national competences; any backstop can thus only be provided on Member States' level;*

Amendment 306

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

Motion for a resolution

Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires ***a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM;***

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires ***much greater contributions to the SRF from the banking sector itself. Taking into account the costs of the financial crisis, the current target of EUR 55 billion is grossly insufficient. Banks should also speed up the process and make the full amount available much earlier than 2023;***

Amendment 307

Beatrix von Storch

Motion for a resolution

Paragraph 38

Motion for a resolution

38. Recalls that the ***credibility of the*** BU, and in particular ***of*** bail-in and single resolution provisions, ***requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM;***

Amendment

38. Recalls that the BU, and in particular bail-in and single resolution provisions, ***lack credibility, when the SRF together with the banks that are failing do not have sufficient capital available for bail-in; rejects any backstop funded by the taxpayer;***

Amendment 308
Roberto Gualtieri

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires *a* common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start *swiftly* and be based on the ESM;

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires *the establishment of the* common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start *as soon as possible* and be based on the ESM;

Or. en

Amendment 309
Sven Giegold
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start *swiftly* and be based on the ESM;

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start *swiftly* and be based on the ESM *with any loans from the ESM being repaid via contributions from the institutions covered by the SRM*;

Or. en

Amendment 310
Pervenche Berès

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start *swiftly* and be based on the ESM;

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start *in early 2016* and be based on the ESM;

Or. en

Amendment 311
Eva Paunova

Motion for a resolution
Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, *and considers that its setting-up should start swiftly and be based on the ESM;*

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires *at a later stage* a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion; *stresses, however, that a common fiscal backstop will only be used as a last resort if the entire range of prudential measures to strengthen supervision and crisis management are not able to eliminate risk; reminds that the backstop must be fiscally neutral in the medium term, as any public funds used would be reimbursed, including ex-post, and underlines the importance of avoiding moral hazard;*

Or. en

Amendment 312

Elisa Ferreira

Motion for a resolution

Paragraph 38

Motion for a resolution

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM;

Amendment

38. Recalls that the credibility of the BU, and in particular of bail-in and single resolution provisions, requires a common backstop in order to be able to support the SRF, if necessary, beyond its capacity of EUR 55 billion, and considers that its setting-up should start swiftly and be based on the ESM; ***welcomes in that context the ECOFIN statement of 8 December 2015 that reiterates its commitment to develop this common backstop urging the Council to ensure its full operation ability as soon as possible;***

Or. en

Amendment 313

Danuta Maria Hübner

Motion for a resolution

Paragraph 38 a (new)

Motion for a resolution

Amendment

38a. Stresses that emergency liquidity assistance (ELA) is an essential instrument to safeguard the stability of the financial system by preventing liquidity crises from turning into solvency crises; notes that the responsibility for its provision has not yet been fully transferred to the euro area level; considers such transfer as a further means to address the negative bank - sovereign feedback loop; calls accordingly for full responsibility for decisions on ELA provision to be given to the ECB;

Or. en

Amendment 314

Alfred Sant

Motion for a resolution

Paragraph 38 a (new)

Motion for a resolution

Amendment

38a. Stresses that the new institutions of the Banking Union have to be leading examples in terms of transparency, accountability, technical competence and integrity;

Or. en

Amendment 315

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 38 a (new)

Motion for a resolution

Amendment

38a. Emphasises that the added value of the SRM relies on the credibility of the bail-in and calls for rigid rules that put an end to political discretion whether or not to include certain creditors in the process;

Or. en

Amendment 316

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 38 a (new)

Motion for a resolution

Amendment

38a. Points out that the entry into force of

the SRF and the allocation of only EUR 55 billion to the fund have also played a part in the SRM's lack of success and the lack of credibility of the entire Banking Union project; takes the view that temporary measures, such as bridge financing, can have only a palliative effect, doing no more than to conceal these failings; points out, lastly, that the introduction of a common backstop at EU level will not solve the problem of the SRF's inadequate resources;

Or. it

Amendment 317
Markus Ferber

Motion for a resolution
Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU; ***underlines that to this end the existing Deposit Guarantee Schemes Directive must be swiftly and fully implemented;***

Or. de

Amendment 318
Beatrix von Storch

Motion for a resolution
Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, ***the*** capacity to afford the

Amendment

39. Underlines that, together with the SSM and the SRM, ***any premature*** capacity to

same level of protection to deposits, irrespective of their location, **is an indispensable component for** completing the BU;

afford the same level of protection to deposits, irrespective of their location, **will create moral hazard instead of** completing the BU;

Or. en

Amendment 319

Marco Valli, Marco Zanni

Motion for a resolution

Paragraph 39

Motion for a resolution

39. Underlines that, **together with the SSM and the SRM**, the capacity to afford **the same** level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. Underlines that the capacity to afford **a high** level of protection to deposits, irrespective of their location **and their size**, is an indispensable component for completing the BU;

Or. it

Amendment 320

Beatrix von Storch

on behalf of the ECR Group

Bernd Lucke

Motion for a resolution

Paragraph 39

Motion for a resolution

39. Underlines that, **together with the SSM and the SRM, the capacity to afford** the same level of protection to deposits, irrespective of their location, **is an indispensable component for completing the BU**;

Amendment

39. Underlines that **the call for** the same level of protection to deposits, irrespective of their location **embodied in the EDIS, implies the socialisation of losses and the institutionalisation of a moral hazard problem**;

Or. en

Amendment 321
Michael Theurer

Motion for a resolution
Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is ***an indispensable component for completing*** the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is ***important and that this can already be achieved by establishing national deposit guarantee schemes; calls on the Commission therefore consistently to punish the failure by some Member States to transpose the relevant Directive; calls on those non-compliant Member States to develop their national deposit guarantee schemes as swiftly as possible in order to make their contribution to the completion*** of the BU;

Or. de

Amendment 322
Emmanuel Maurel

Motion for a resolution
Paragraph 39

Motion for a resolution

39. ***Underlines*** that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. ***Recalls*** that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Or. fr

Amendment 323
Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU; ***calls on Belgium, Czech Republic, Estonia, Greece, Italy, Cyprus, Lithuania, Luxembourg, Poland, Romania, Slovenia and Sweden to fully and swiftly implement the Deposit Guarantee Schemes Directive;***

Or. en

Amendment 324

Eva Paunova

Motion for a resolution

Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford ***the same*** level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, the capacity to afford ***a uniform and high*** level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU; ***considers that any system of protection of deposit must always avoid the introduction of any moral hazard;***

Or. en

Amendment 325

Esther de Lange

Motion for a resolution

Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is ***an indispensable*** component for ***completing*** the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is ***a key*** component for ***the future completion of*** the BU ***if and when conditions are right***;

Or. en

Amendment 326
Burkhard Balz

Motion for a resolution
Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, ***the capacity to afford the same*** level of protection to deposits, irrespective of their location, is ***an indispensable component for completing*** the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, ***a high and uniform*** level of protection to deposits, irrespective of their location, ***should be ensured in an effective*** BU;

Or. en

Amendment 327
Costas Mavrides

Motion for a resolution
Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. ***Regrets the delay in establishing the Single Deposit Guarantee Scheme and*** underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment 328

Tom Vandenkendelaere, Pablo Zalba Bidegain

Motion for a resolution

Paragraph 39

Motion for a resolution

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU;

Amendment

39. Underlines that, together with the SSM and the SRM, the capacity to afford the same level of protection to deposits, irrespective of their location, is an indispensable component for completing the BU *and thus genuinely breaking the sovereign-bank loop, restoring depositor confidence, creating a level-playing field and enhancing financial stability*;

Or. en

Amendment 329

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

Motion for a resolution

Paragraph 39 a (new)

Motion for a resolution

Amendment

39a. Recalls that while breaking the link between sovereigns and banks at national level remains an important objective, all the measures directed at achieving this objective, have to take into account both the international context and the short term repercussion on financial stability; stresses in particular that the introduction of a risk weighting on the sovereign debt exposure of banks, by severing the link between debt and saving in any given Member State, may endanger debt sustainability and put financial stability at risk; furthermore considers that this measure should only be taken in

conjunction with risk sharing measures;

Or. en

Amendment 330
Sander Loones

Motion for a resolution
Paragraph 40

Motion for a resolution

Amendment

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

deleted

Or. en

Amendment 331
Danuta Maria Hübner

Motion for a resolution
Paragraph 40

Motion for a resolution

Amendment

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

40. Welcomes the Commission's legislative proposal aiming at establishing a Deposit Insurance Scheme (EDIS) in three steps: reinsurance, coinsurance and full insurance; welcomes the gradual approach taken and looks forward to the implementation of the new mechanism;

Or. en

Amendment 332
Elisa Ferreira

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Welcomes the Commission's ***announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;***

Amendment

40. Welcomes the Commission's presentation of a legislative proposal for European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes ***immediately but regrets that a truly common DGS will only be in place in 2024;***

Or. en

Amendment 333
Esther de Lange

Motion for a resolution
Paragraph 40

Motion for a resolution

40. ***Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;***

Amendment

40. ***Takes note of the Commission's legislative proposal for a European Deposit Insurance Scheme (COM(2015)0586);***

Or. en

Amendment 334
Neena Gill

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps

Amendment

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps

towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes *and looks forward to a swift adoption of EDIS to complete this pillar of the Banking Union;*

Or. en

Amendment 335
Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 40

Motion for a resolution

40. *Welcomes* the Commission's *announcement* regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. *Criticises* the Commission's *proposal* regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Or. it

Amendment 336
Markus Ferber

Motion for a resolution
Paragraph 40

Motion for a resolution

40. *Welcomes* the Commission's *announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level* for the national deposit guarantee schemes;

Amendment

40. *Criticises the European* Commission's legislative proposal *for* establishing a reinsurance mechanism for the national deposit guarantee schemes *as a first step towards their communitarisation;*

Or. de

Amendment 337
Burkhard Balz

Motion for a resolution
Paragraph 40

Motion for a resolution

40. ***Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;***

Amendment

40. ***Is astonished about the Commission's proposal for the first steps towards a European Deposit Insurance Scheme (EDIS), in the view of recently adopted legislation which, as determined by the co-legislators, sets the date for review of the present instruments to 2019;***

Or. en

Amendment 338
Beatrix von Storch

Motion for a resolution
Paragraph 40

Motion for a resolution

40. ***Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;***

Amendment

40. ***Takes note of the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes; stresses that there are economic and legal preconditions to any risk sharing mechanisms with regard to deposits, e.g. harmonisation of insolvency laws and full economic policy coordination;***

Or. en

Amendment 339
Eva Paunova

Motion for a resolution
Paragraph 40

Motion for a resolution

40. **Welcomes** the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. **Takes note of** the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes, **whereby the European Parliament will act as a co-legislator**;

Or. en

Amendment 340
Beatrix von Storch
on behalf of the ECR Group
Bernd Lucke

Motion for a resolution
Paragraph 40

Motion for a resolution

40. **Welcomes** the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. **Takes note of** the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Or. en

Amendment 341
Tom Vandenkendelaere, Pablo Zalba Bidegain

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Welcomes the Commission's **announcement** regarding the **presentation of a legislative proposal for the first steps towards** a European Deposit Insurance Scheme (EDIS) **by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;**

Amendment

40. Welcomes the Commission's **legislative proposal** regarding the **establishment of a European Deposit Insurance Scheme (EDIS) which would gradually evolve from a re-insurance of national Deposit Guarantee Schemes (DGS) to a co-insurance scheme and finally a genuine European Deposit Insurance Scheme;**
deems it essential that in parallel to the gradual introduction of a European Deposit Insurance Scheme concrete steps are taken towards a further reduction of risks in the banking sector and a weakening of the link between banks and sovereigns;

Or. en

Amendment 342

Sven Giegold

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 40

Motion for a resolution

40. **Welcomes** the Commission's announcement **regarding the presentation** of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. **Is concerned at** the Commission's announcement of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by **initially** establishing a **welcome** reinsurance mechanism at EU level for the national deposit guarantee schemes **but that will gradually be transformed into a full EU-wide deposit insurance scheme; that could do harm to established subsidiary schemes of mutual support of small banks;**

Or. en

Amendment 343
Pervenche Berès

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;
considers however that the transition towards a fully mutualised EDIS should be achieved as soon as possible, in any case well before 2024;

Or. en

Amendment 344
Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes,
considers it vital to agree on a scheme that would not create any distortion between the different banking models; in parallel it is essential to work to reduce risks, including those linked to sovereign debt and banks' governance;

Or. en

Amendment 345
Michael Theurer

Motion for a resolution
Paragraph 40

Motion for a resolution

40. **Welcomes** the Commission's **announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;**

Amendment

40. **Considers therefore** the Commission's legislative proposal **seeking to establish a European Deposit Insurance Scheme (EDIS) to be premature as national deposit guarantee schemes and funds have not yet been set up in all the Member States;**

Or. de

Amendment 346
Emmanuel Maurel

Motion for a resolution
Paragraph 40

Motion for a resolution

40. **Welcomes** the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. **Notes** the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes; **but requests the Commission to desist as far as possible from a 'phased' approach and aim instead to put in place as swiftly as possible a joint deposit guarantee fund, as the cost of the lack of such a mechanism has been estimated by Parliament's research department to amount to EUR 64 billion or 0.5% of EU GDP in the event of a financial crisis;**

Or. fr

Amendment 347
Roberto Gualtieri

Motion for a resolution
Paragraph 40

Motion for a resolution

40. Welcomes the Commission's announcement regarding the presentation of a legislative proposal for the first steps towards a European Deposit Insurance Scheme (EDIS) by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes;

Amendment

40. Welcomes the Commission's ***draft proposal*** announcement regarding the presentation of a legislative proposal for the first steps towards ***on*** a European Deposit Insurance Scheme (EDIS), ***which contemplates the gradual introduction of a common deposit guarantee scheme; considers appropriate the legal basis which correctly requires the ordinary legislative procedure and considers that the proposal addresses the need to avoid financial stability problems related to the potential vulnerability of national guarantee schemes to local and relevant shocks***, by establishing a reinsurance mechanism at EU level for the national deposit guarantee schemes ***as well as the need to treat depositors in the same way independently of the location of the bank, thus weakening the link between sovereigns and banks***;

Or. en

Amendment 348
Eva Paunova

Motion for a resolution
Paragraph 40 a (new)

Motion for a resolution

40a. Notes that the creation of EDIS requires the transposition of the BRRD and the DGSD and the ratification of the Inter-Governmental Agreement determining contributions to the Single Resolution Fund by all Member States part of the Banking Union;

Amendment

Amendment 349

Paul Tang

Motion for a resolution

Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Stresses the importance of the European Deposit Insurance Scheme (EDIS) to further break the link between member states and their financial sector, and that a European scheme will assure and safeguard the protection of consumer deposits even in severe national financial crisis due to the risk sharing that takes place;

Or. en

Amendment 350

Peter Simon

Motion for a resolution

Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Welcomes the fact that the European Commission's legislative proposal provides for a risk-based approach to the calculation of contributions, so that low risk banks pay smaller contributions and higher risk banks pay greater contributions to a common deposit guarantee scheme; calls for the criteria for the calculation of these risk-based contributions to the European Reinsurance Fund not to be laid down in delegated legal acts but to be incorporated into the text of the Regulation itself;

Or. de

Amendment 351
Beatrix von Storch

Motion for a resolution
Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Recalls the recent changes made to the Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes, which should be fully implemented and funded first to see their effects before further changes are made; requests the Commission to review effective implementation, especially taking into account the level of funds already collected and comparing the findings to similar measures that are able to protect deposits, e.g. ring fencing, institutional protection schemes, and other safeguards;

Or. en

Amendment 352
Sander Loones

Motion for a resolution
Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Notes the Commission's proposal for a European Deposit Insurance Scheme; stresses, however, that risk reduction in the banking sector should precede risk sharing and that European banking legislation, in particular the DGSD and the BRRD, should be fully implemented by all Member States prior to the possible establishment of a Deposit Insurance Scheme at European level;

Or. en

Amendment 353
Roberto Gualtieri

Motion for a resolution
Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Welcomes the intention to realize a progressive degree of risk sharing in parallel with the reduction of risks in the banking system; underlines in this regard the importance of implementation of the single rulebook as well as of the first and the second pillar of the Banking Union in order to achieve a substantial reduction of risks in the European banking system; in particular, stresses that the application of the bail-in tool will introduce a systematic mechanism of risk avoidance, thus reducing the fears of moral hazard which could be induced by the progressive mutualisation of guarantee schemes;

Or. en

Amendment 354
Renato Soru, Andrea Cozzolino, Isabella De Monte, Alessia Maria Mosca

Motion for a resolution
Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Recalls that the reduction of systemic risk, attained through regulatory changes and efforts made at national level, should proceed in parallel with the creation of risk sharing mechanism at European level^{1 a};

^{1 a} Among the others, Commissioner Jonathan Hill, Responsible for Financial Stability, Financial Services and Capital Markets Union recently stated that: "Step by step, we need to make sure that risk

reduction goes hand in hand with risk sharing.”

Or. en

Amendment 355

Sylvie Goulard, Philippe De Backer, Petr Ježek

Motion for a resolution

Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Recalls that the role of the Commission is to guarantee a level playing field across the European Union and that it should avoid any fragmentation within the internal market;

Or. en

Amendment 356

Burkhard Balz

Motion for a resolution

Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Points to the Commission Communication of 24 November 2015 "Towards the completion of the Banking Union", in particular on the emphasis on further reducing risks in the banking sector and breaking the link between banks and sovereigns;

Or. en

Amendment 357

Marco Valli, Marco Zanni

Motion for a resolution
Paragraph 40 a (new)

Motion for a resolution

Amendment

40a. Believes that it should be the job of national central banks to guarantee all foreign-currency deposits held by financial institutions based in their countries;

Or. it

Amendment 358
Eva Paunova

Motion for a resolution
Paragraph 40 b (new)

Motion for a resolution

Amendment

40b. Takes note of the fact that the EDIS aims to reduce the links between banks and sovereigns at the national level through risk sharing among all states in the Banking Union; stresses, however, that risk sharing instruments must be preceded by measures to reduce risk, since the mutualisation of bank failures and insolvencies requires high levels of trust and prior risk reduction; welcomes the Commission's commitment to reducing the risks in the BU, yet underlines that further efforts are needed prior to moving ahead with the third pillar of the Union;

Or. en

Amendment 359
Paul Tang

Motion for a resolution
Paragraph 40 b (new)

Motion for a resolution

Amendment

40b. Notes that a well-functioning deposit guarantee scheme funded through contributions of the financial sector is one of the proven ways to prevent bail-outs of banks with tax-payers money;

Or. en

Amendment 360
Sander Loones

Motion for a resolution
Paragraph 40 b (new)

Motion for a resolution

Amendment

40b. Stresses that a possible Deposit Insurance Scheme at European level should focus on preventing moral hazard and reducing systemic risk;

Or. en

Amendment 361
Burkhard Balz

Motion for a resolution
Paragraph 40 b (new)

Motion for a resolution

Amendment

40b. Calls on the Commission to present comprehensive proposals in 2016 on measures aiming at a further risk reduction in the banking sector; points to the announcement of the Commission in the Communication "Towards the Completion of the Banking Union" that the adequacy of the prudential treatment of banks' exposures to sovereign risk should be reconsidered;

Amendment 362

Eva Paunova

Motion for a resolution

Paragraph 40 c (new)

Motion for a resolution

Amendment

40c. Recalls that the establishment of EDIS should be underpinned by an evaluation of the DGSD results and calls on the Commission to conduct an in-depth impact assessment after the DGSD transposition, taking into account the principles of proportionality and subsidiarity;