



**2017/0230(COD)**

10.7.2018

**\*\*\*I**

## **DRAFT REPORT**

on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority); Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority); Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority); Regulation (EU) No 345/2013 on European venture capital funds; Regulation (EU) No 346/2013 on European social entrepreneurship funds; Regulation (EU) No 600/2014 on markets in financial instruments; Regulation (EU) 2015/760 on European long-term investment funds; Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds; and Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market (COM(2017)0536 – C8-0319/2017 – 2017/0230(COD))

Committee on Economic and Monetary Affairs

Rapporteur: Burkhard Balz, Pervenche Berès

### ***Symbols for procedures***

- \* Consultation procedure
- \*\*\* Consent procedure
- \*\*\*I Ordinary legislative procedure (first reading)
- \*\*\*II Ordinary legislative procedure (second reading)
- \*\*\*III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

### ***Amendments to a draft act***

#### **Amendments by Parliament set out in two columns**

Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.

The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.

#### **Amendments by Parliament in the form of a consolidated text**

New text is highlighted in ***bold italics***. Deletions are indicated using either the ■ symbol or strikeout. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.

By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted.

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## **DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION**

**on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority); Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority); Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority); Regulation (EU) No 345/2013 on European venture capital funds; Regulation (EU) No 346/2013 on European social entrepreneurship funds; Regulation (EU) No 600/2014 on markets in financial instruments; Regulation (EU) 2015/760 on European long-term investment funds; Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds; and Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated markets (COM(2017)0536 – C8-0319/2017 – 2017/0230(COD))**

**(Ordinary legislative procedure: first reading)**

*The European Parliament,*

- having regard to the Commission proposal to Parliament and the Council (COM(2017)0536),
  - having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C8-0319/2017),
  - having regard to Article 294(3) of the Treaty on the Functioning of the European Union,
  - having regard to the opinion of the European Economic and Social Committee of 15 February 2018,
  - having regard to Rule 59 of its Rules of Procedure,
  - having regard to the report of the Committee on Economic and Monetary Affairs and the opinion of the Committee on Budgets (A8-0000/2018),
1. Adopts its position at first reading hereinafter set out;
  2. Calls on the Commission to refer the matter to Parliament again if it replaces, substantially amends or intends to substantially amend its proposal;
  3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

## Amendment 1

### Proposal for a regulation

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

Regulation (EU) No 1093/2010

Article 1 – paragraph 5 – subparagraph 2

#### *Present text*

For those purposes, the Authority shall contribute to ensuring the consistent, efficient and effective application of the acts referred to in paragraph 2, foster supervisory convergence, provide opinions to the European Parliament, the Council, and the Commission ***and undertake economic analyses of the markets to promote the achievement of the Authority's objective.***

#### *Amendment*

#### ***(aa) in paragraph 5, the second subparagraph is amended as follows:***

"For those purposes, the Authority shall contribute to ensuring the consistent, efficient and effective application of the acts referred to in paragraph 2, foster supervisory convergence, ***and*** provide opinions ***in accordance with Article 16a*** to the European Parliament, the Council, and the Commission. "

*(This amendment also applies throughout Articles 2 and 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 2

### Proposal for a regulation

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

Regulation (EU) No 1093/2010

Article 1 – paragraph 5 – subparagraph 4

#### *Present text*

When carrying out its tasks, the Authority shall act independently, objectively and in a non-discriminatory manner, in the interests of the Union as a whole.

#### *Amendment*

#### ***(ab) in paragraph 5, the fourth subparagraph is amended as follows:***

"When carrying out its tasks, the Authority shall act independently, objectively and in a non-discriminatory ***and transparent*** manner, in the interests of the Union as a whole. "

*(This amendment also applies throughout Articles 2 and 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

### Amendment 3

#### Proposal for a regulation

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

Regulation (EU) No 1093/2010

Article 2 – paragraph 4

#### *Present text*

4. In accordance with the principle of sincere cooperation pursuant to Article 4(3) of the Treaty on European Union, the parties to the ESFS shall cooperate with trust and full mutual respect, in particular in ensuring the flow of appropriate and reliable information *between them*.

#### *Amendment*

***(1a) in Article 2, paragraph 4 is amended as follows:***

"4. In accordance with the principle of sincere cooperation pursuant to Article 4(3) of the Treaty on European Union, the parties to the ESFS shall cooperate with trust and full mutual respect, in particular in ensuring the flow of appropriate and reliable information ***among them and in relation to the European Parliament, the Council and the Commission.***"

*(This amendment also applies throughout Articles 2 and 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

### Amendment 4

#### Proposal for a regulation

#### Article 1 – paragraph 1 – point 2

Regulation (EU) No 1093/2010

Article 2 – paragraph 5

*Text proposed by the Commission*

References in this Regulation to supervision include **the** activities of all competent authorities to be carried out pursuant to the legislative acts referred to in Article 1(2).;

*Amendment*

References in this Regulation to supervision include **all relevant** activities, **without prejudice to national competences**, of all competent authorities to be carried out pursuant to the legislative acts referred to in Article 1(2).;

*(This amendment also applies throughout Articles 2 and 3.)*

Or. en

**Amendment 5**

**Proposal for a regulation**

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

Regulation (EU) No 1093/2010

Article 3

*Present text*

Article 3

Accountability of the **Authorities**

The Authorities referred to in points (a) to **(d)** of Article 2(2) shall be accountable to the European Parliament and to the Council. The European Central Bank shall be accountable to the European Parliament and to the Council with regard to the exercise of the supervisory tasks conferred on it by Regulation (EU) No 1024/2013 in accordance with that Regulation.

*Amendment*

**(2a) Article 3 is replaced by the following:**

"Article 3

Accountability of the **European System of Financial Supervision**

**1.** The Authorities referred to in points (a) to **(e)** of Article 2(2) shall be accountable to the European Parliament and to the Council. The European Central Bank shall be accountable to the European Parliament and to the Council with regard to the exercise of the supervisory tasks conferred on it by Regulation (EU) No 1024/2013 in accordance with that Regulation.

**1a. During any investigations carried out by the European Parliament pursuant to Article 226 TFEU, the Authority shall cooperate fully with the European Parliament .**

**1b. The Board of Supervisors shall adopt an annual report on the activities of the Authority, including on the performance**



*of the Chairperson's duties, and shall transmit that report to the European Parliament, the Council, the Commission, the Court of Auditors and the European Economic and Social Committee by 15 June each year. The report shall be made public.*

*The Authority shall include in the annual report referred to in the first subparagraph information on the administrative arrangements agreed upon with supervisory authorities, on international organisations or administrations in third countries, on the assistance provided by the Authority to the Commission in preparing equivalence decisions, and on the monitoring activity pursued by the Authority in accordance with Article 33.*

*1c. At the request of the European Parliament, the Chairperson shall participate in a hearing before the European Parliament on the performance of the Authority. A hearing shall take place at least annually. The Chairperson shall make a statement before the European Parliament and answer any questions put by its members, whenever so requested.*

*1d. The Chairperson shall report in writing on the main activities of the Authority to the European Parliament when requested and at least 15 days before making the statement referred to in paragraph 1c.*

*1e. In addition to the information referred to in Articles 11 to 18 and Articles 20 and 33, the report shall also include any relevant information requested by the European Parliament on an ad hoc basis.*

*1f. The Authority shall reply orally or in writing to questions addressed to it by the European Parliament or by the Council within five weeks of receipt of a question.*

*1g. Upon request, the Chairperson shall hold confidential oral discussions behind*

*closed doors with the Chair and Vice-Chairs of the competent committee of the European Parliament where such discussions are required for the exercise of the European Parliament's powers under Article 226 TFEU. All participants shall respect requirements of professional secrecy.*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 6**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 2 b (new)**

Regulation (EU) No 1093/2010

Article 3 – Paragraph 1h (new)

*Text proposed by the Commission*

*Amendment*

*(2b) in Article 3, the following paragraph is inserted:*

*1h. The Authority shall provide to the European Parliament a meaningful summary of proceedings of any meetings of the Basel Committee on Banking Supervision, the Financial Stability Board and the International Accounting Standards Board and any other relevant international body or institution concerning or affecting banking supervision.*

Or. en

## **Amendment 7**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 3 – point c**

*Text proposed by the Commission*

(ii) with regard to Directives 2002/65/EC and (EU) 2015/849, the authorities and bodies competent for ensuring compliance with the requirements of those Directives by ***credit and*** financial institutions;;

*Amendment*

(ii) with regard to Directives 2002/65/EC and (EU) 2015/849, the authorities and bodies competent for ensuring compliance with the requirements of those Directives by financial institutions;

Or. en

**Amendment 8**

**Proposal for a regulation**

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

Regulation (EU) No 1093/2010

Article 7 – paragraph 1

*Present text*

The Authority shall have its seat in ***London***.

*Amendment*

***(4a) Article 7 is amended as follows:***

"The Authority shall have its seat in ***Paris***."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)

**Amendment 9**

**Proposal for a regulation**

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

Regulation (EU) No 1093/2010

Article 7 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

***(4b) The following paragraph is inserted in Article 7:***

***“The Authority, the European Supervisory Authority (European***

*Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority) shall separately execute their powers and tasks, organise their governance structure, operate their main organisation, and ensure the main financing of their activities, which all are different in their field of competence, independent of their location, while, where applicable, allowing for the sharing of administrative support services and facility management services among Union agencies which are not related to core activities. By ... [date of application of this Regulation] and every 12 months thereafter, the Commission shall report to the European Parliament and the Council on the compliance of those Authorities with that requirement."*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 10

### Proposal for a regulation

Article 1 – paragraph 1 – point 5 – point a – point -i (new)

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point a

#### *Present text*

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

#### *Amendment*

**(-i) Point (a) is amended as follows:**

**"(a) based on the legislative acts referred to in Article 1(2),** to contribute to the establishment of high-quality common regulatory and supervisory standards and practices, in particular by developing draft regulatory and implementing technical standards, *guidelines, recommendations*, and other measures, *including opinions in accordance with Article 16a;*"

(This amendment also applies throughout Articles 2 and 3.)

Or. en

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 11

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point a – point i

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point aa

#### *Text proposed by the Commission*

(aa) to develop and maintain an up to date Union supervisory handbook on the supervision of financial institutions in the Union;

#### *Amendment*

(aa) to develop and maintain an up-to-date Union supervisory handbook on the supervision of financial institutions in the Union ***which sets out supervisory best practices and high quality methodologies and processes and takes into account, inter alia, changing business practices and business models of financial institutions***;

Or. en

## Amendment 12

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point a – point ii

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point ab

#### *Text proposed by the Commission*

(ab) to develop and maintain up to date a Union resolution handbook on the resolution of financial institutions in the Union which sets out ***supervisory*** best practices and high quality methodologies and processes;

#### *Amendment*

(ab) to develop and maintain ***an*** up-to-date Union resolution handbook on the resolution of financial institutions in the Union which sets out best practices and high quality methodologies and processes ***for resolution and takes into account, inter alia, changing business practices***

## Amendment 13

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point a – point iii

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point e

#### *Text proposed by the Commission*

(e) to organise and conduct reviews of competent authorities and, in that context, to issue ***guidelines and*** recommendations and to identify best practices, with a view to strengthening consistency in supervisory outcomes;

#### *Amendment*

(e) to organise and conduct reviews of competent authorities and, in that context, to issue recommendations ***addressed to those competent authorities*** and to identify best practices ***and in that context to issue guidelines*** with a view to strengthening consistency in supervisory outcomes;

*(This amendment also applies throughout Articles 2 and 3.)*

## Amendment 14

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point a – point iii a (new)

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point g

#### *Present text*

(g) to undertake ***economic*** analyses ***of markets*** to inform the discharge of the Authority's functions;

#### *Amendment*

***(iii a) point (g) is amended as follows:***

"(g) to undertake ***market*** analyses to inform the discharge of the Authority's functions;"

*(This amendment also applies throughout Articles 2 and 3.)*

## Amendment 15

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point a – point iv a (new)

Regulation (EU) No 1093/2010

Article 8 – paragraph 1 – point k a (new)

*Text proposed by the Commission*

*Amendment*

**(iva) the following point is inserted:**

**“(ka) to publish on its website, and to update regularly, all regulatory technical standards, implementing technical standards, guidelines and recommendations for each legislative act referred to in Article 1(2), including overviews that concern the state of play of ongoing work and the planned timing of the adoption of draft regulatory technical standards, draft implementing technical standards, guidelines and recommendations.”**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 16

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point a a (new)

Regulation (EU) No 1093/2010

Article 8 – paragraph 1a – point b

*Present text*

*Amendment*

(b) with due regard to the objective to ensure the safety and soundness of **credit** institutions, take fully into account the different types, business models and sizes

**(aa) in paragraph 1a, point (b) is amended as follows:**

”(b) with due regard to the objective to ensure the safety and soundness of **financial** institutions, take fully into account the different types, business

of **credit** institutions.

models and sizes of **financial** institutions.”

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 17**

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 5 – point c – point i a (new)**

Regulation (EU) No 1093/2010

Article 8 – paragraph 2 – point da (new)

*Text proposed by the Commission*

*Amendment*

**(ia) the following point is inserted:**

**“(da) issue warnings in accordance with Article 9(3);”**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 18**

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 5 – point c – point i b (new)**

Regulation (EU) No 1093/2010

Article 8 – paragraph 2 – point g a (new)

*Text proposed by the Commission*

*Amendment*

**(ib) The following point is inserted:**

**“(ga) issue opinions to the European Parliament, the Council, or the Commission as provided for in Article 16a.”**

*(This amendment also applies throughout Article 2 and Article 3.)*



## Amendment 19

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 5 – point c a (new)

Regulation (EU) No 1093/2010

Article 8 – paragraph 2a

#### *Present text*

2a. When carrying out the tasks referred to in *paragraph 1 and exercising the powers referred to in paragraph 2*, the Authority shall *have due regard to* the principles of better regulation, including *the results of* cost-benefit analyses *produced in accordance with this Regulation*.

#### *Amendment*

*(ca) paragraph 2a is replaced by the following:*

"2a. When carrying out the tasks referred to in *this Article*, the Authority shall *apply* the principles of better regulation, including *impact assessments*, cost-benefit analyses *and open public consultations*.

*The open public consultations referred to in Articles 10, 15, 16 and 16a shall be conducted as widely as possible to ensure an inclusive approach towards all interested parties and shall allow reasonable time for stakeholders to respond. The Authority shall provide and publish feedback on how information and views gathered from the consultation were used in a draft regulatory technical standard, a draft implementing technical standard, guidelines, recommendations and opinions.*

*The Authority shall summarise the input received from stakeholders in a manner that allows for comparability of the results of public consultations on similar issues."*

*(This amendment also applies throughout Article 2 and Article 3.)*

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 20

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 6 – point a

Regulation (EU) No 1093/2010

Article 9 – paragraph 2

#### *Text proposed by the Commission*

2. The Authority shall monitor new and existing financial activities and may adopt guidelines and recommendations with a view to promoting the safety and soundness of markets, and convergence of regulatory and supervisory practices.;

#### *Amendment*

2. The Authority shall monitor new and existing financial activities and may adopt guidelines and recommendations ***in accordance with Article 16*** with a view to promoting the safety and soundness of markets, and convergence ***and effectiveness*** of regulatory and supervisory practices.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 21

### Proposal for a regulation

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

Regulation (EU) No 1093/2010

Article 10 – paragraph 1

#### *Present text*

1. Where the European Parliament and the Council delegate power to the Commission to adopt regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to ensure consistent harmonisation in the areas specifically set out in the legislative acts referred to in Article 1(2), the Authority may develop draft regulatory technical standards. The Authority shall submit its draft standards to the Commission for endorsement.

#### *Amendment*

***(6a) In Article 10, paragraph 1 is replaced by the following:***

“1. Where the European Parliament and the Council delegate power to the Commission to adopt regulatory technical standards by means of delegated acts pursuant to Article 290 TFEU in order to ensure consistent harmonisation in the areas specifically set out in the legislative acts referred to in Article 1(2), the Authority may develop draft regulatory technical standards. The Authority shall submit its draft ***regulatory*** standards to the Commission for endorsement. ***At the same time the Authority shall forward them for***

Regulatory technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be delimited by the legislative acts on which they are based.

Before submitting them to the Commission, the Authority shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits, ***unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter.*** The Authority shall also request the opinion of the Banking Stakeholder Group referred to in Article 37.

***Where the Authority submits a draft regulatory technical standard, the Commission shall immediately forward it to the European Parliament and the Council.***

Within 3 months of receipt of a draft regulatory technical standard, the Commission shall decide whether to endorse it. The Commission may endorse the draft regulatory technical standards in part only, or with amendments, where the Union's interests so require.

Where the Commission intends not to endorse a draft regulatory technical standard or to endorse it in part or with

***information to the European Parliament and the Council.***

Regulatory technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be delimited by the legislative acts on which they are based.

Before submitting them to the Commission, the Authority shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits ***in accordance with Article 8(2a).*** The Authority shall also request the ***advice*** opinion of the Banking Stakeholder Group referred to in Article 37.

Within 3 months of receipt of a draft regulatory technical standard, the Commission shall decide whether to endorse it. The Commission may endorse the draft regulatory technical standards in part only, or with amendments, where the Union's interests so require.

***In the event that the Commission cannot reach a decision within three months whether to adopt the regulatory technical standard, it shall immediately, and in any event before the expiry of the three month period, inform the European Parliament and the Council thereof, indicating the reasons for not being in a position to reach a decision and the planned timeline for endorsement, taking due account of the implementation and application date of the applicable legislative act referred to in Article 1(2). Any delayed adoption of the draft regulatory standard shall not prevent the European Parliament and the Council from exercising their scrutiny powers in accordance with Article 13.***

Where the Commission intends not to endorse a draft regulatory technical standard or to endorse it in part or with

amendments, it shall send the draft regulatory technical standard back to the Authority, explaining why it does not endorse it, or, as the case may be, explaining the reasons for its amendments. Within a period of 6 weeks, the Authority may amend the draft regulatory technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

If, on the expiry of that six-week period, the Authority has not submitted an amended draft regulatory technical standard, or has submitted a draft regulatory technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the regulatory technical standard with the amendments it considers relevant, or reject it.

The Commission may not change the content of a draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.

amendments, it shall send the draft regulatory technical standard back to the Authority, explaining why it does not endorse it, or, as the case may be, explaining the reasons for its amendments, ***and shall send a copy of its letter to the European Parliament and the Council.*** Within a period of 6 weeks, the Authority may amend the draft regulatory technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

If, on the expiry of that six-week period, the Authority has not submitted an amended draft regulatory technical standard, or has submitted a draft regulatory technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the regulatory technical standard with the amendments it considers relevant, or reject it.

The Commission may not change the content of a draft regulatory technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.”

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 22**

### **Proposal for a regulation**

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

Regulation (EU) No 1093/2010

Article 10 – paragraph 2

2. Where the Authority has not submitted a draft regulatory technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit.

**(6b) In Article 10, paragraph 2 is replaced by the following:**

“2. Where the Authority has not submitted a draft regulatory technical standard within the time limit set out in the legislative acts referred to in Article 1(2), **it shall immediately inform the European Parliament and the Council thereof, indicating the reasons for not being in a position to make the submission and the planned timeline for endorsement, taking due account of the implementation and application date of the applicable legislative act referred to in Article 1(2).** The Commission may request such a draft within a new time limit. **The Commission shall inform the European Parliament and the Council of the new time limit without delay. The European Parliament may invite the Chairperson of the Authority to explain the delay in the submission of the draft regulatory technical standard.”**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 23**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 6 c (new)**

Regulation (EU) No 1093/2010

Article 10 – paragraph 3

3. Only where the Authority does not

**(6c) in Article 10, paragraph 3 is replaced by the following:**

“Only where the Authority does not submit

submit a draft regulatory technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt a regulatory technical standard by means of a delegated act without a draft from the Authority.

The Commission shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter. The Commission shall also request the opinion *or advice* of the Banking Stakeholder Group referred to in Article 37.

The Commission shall immediately forward the draft regulatory technical standard to the European Parliament *and* the Council.

***The Commission shall send its draft regulatory technical standard*** to the Authority. Within a period of 6 weeks, the Authority may amend the draft regulatory technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

If on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft regulatory technical standard, the Commission may adopt the regulatory technical standard.

If the Authority has submitted an amended draft regulatory technical standard within the six-week period, the Commission may amend the draft regulatory technical standard on the basis of the Authority's proposed amendments or adopt the regulatory technical standard with the amendments it considers relevant. The Commission shall not change the content of the draft regulatory technical standard

a draft regulatory technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt a regulatory technical standard by means of a delegated act without a draft from the Authority.

The Commission shall conduct open public consultations on draft regulatory technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft regulatory technical standards concerned or in relation to the particular urgency of the matter. The Commission shall also request the *advice* of the Banking Stakeholder Group referred to in Article 37.

The Commission shall immediately forward the draft regulatory technical standard to the European Parliament, the Council *and* to the Authority.

Within a period of 6 weeks, the Authority may amend the draft regulatory technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

If on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft regulatory technical standard, the Commission may adopt the regulatory technical standard.

If the Authority has submitted an amended draft regulatory technical standard within the six-week period, the Commission may amend the draft regulatory technical standard on the basis of the Authority's proposed amendments or adopt the regulatory technical standard with the amendments it considers relevant. The Commission shall not change the content of the draft regulatory technical standard

prepared by the Authority without prior coordination with the Authority, as set out in this Article.

prepared by the Authority without prior coordination with the Authority, as set out in this Article.”

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## Amendment 24

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 6 d (new)

Regulation (EU) No 1093/2010

Article 10 – paragraph 4

#### *Present text*

The regulatory technical standards shall be adopted by means of regulations or decisions. They shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.

#### *Amendment*

***(6d) In Article 10, paragraph 4 is replaced by the following:***

“The regulatory technical standards shall be adopted by means of regulations or decisions. ***The words ‘regulatory technical standard’ shall be inserted in their title.*** They shall be published in the *Official Journal of the European Union* and shall enter into force on the date stated therein.”

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## Amendment 25

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 6 e (new)

Regulation (EU) No 1093/2010

Article 13 – paragraph 1

*Text proposed by the Commission*

*Amendment*

**(6e) in Article 13(1), the second subparagraph is deleted.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 26**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 6 f (new)**

Regulation (EU) No 1093/2010

Article 15 – paragraph 1

*Present text*

*Amendment*

1. ***The Authority may develop*** implementing technical standards, by means of implementing acts pursuant to Article 291 TFEU, ***in the areas specifically set out in the*** legislative acts referred to in Article 1(2). Implementing technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be to determine the conditions of application of those acts. The Authority shall submit its draft implementing technical standards to the Commission for endorsement.

Before submitting draft implementing technical standards to the Commission, the

**(6f) in Article 15, paragraph 1 is replaced by the following:**

***"1. Where the European Parliament and the Council confer implementing powers on the Commission to adopt*** implementing technical standards by means of implementing acts pursuant to Article 291 TFEU, ***and in order to ensure uniform conditions for implementing*** legislative acts referred to in Article 1(2), ***the Authority may develop draft implementing technical standards.*** Implementing technical standards shall be technical, shall not imply strategic decisions or policy choices and their content shall be to determine the conditions of application of those acts. The Authority shall submit its draft implementing technical standards to the Commission for endorsement. ***At the same time, the Authority shall forward them for information to the European Parliament and the Council.***

Before submitting draft implementing technical standards to the Commission, the



Authority shall conduct open public consultations and shall analyse the potential related costs and benefits, ***unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft implementing technical standards concerned or in relation to the particular urgency of the matter.*** The Authority shall also request the ***opinion*** of the Banking Stakeholder Group referred to in Article 37.

***Where the Authority submits a draft implementing technical standard, the Commission shall immediately forward it to the European Parliament and the Council.***

Within 3 months of receipt of a draft implementing technical standard, the Commission shall decide whether to endorse it. ***The Commission may extend that period by 1 month.*** The Commission may endorse the draft implementing technical standard in part only, or with amendments, where the Union's interests so require.

Where the Commission intends not to endorse a draft implementing technical standard or intends to endorse it in part or with amendments, it shall send it back to the Authority explaining why it does not intend to endorse it, or, as the case may be, explaining the reasons for its amendments. Within a period of 6 weeks, the Authority may amend the draft implementing technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

Authority shall conduct open public consultations and shall analyse the potential related costs and benefits ***in accordance with Article 8(2a).*** The Authority shall also request the ***advice*** of the Banking Stakeholder Group referred to in Article 37.

Within 3 months of receipt of a draft implementing technical standard, the Commission shall decide whether to endorse it. The Commission may endorse the draft implementing technical standard in part only, or with amendments, where the Union's interests so require.

***In the event that the Commission cannot reach a decision within three months whether to adopt the implementing technical standard, it shall immediately, and in any event before the expiry of the three month period, inform the European Parliament and the Council thereof, indicating the reasons for not being in a position to reach a decision and the planned timeline for endorsement, taking due account of the implementation and application date of the applicable legislative act referred to in Article 1(2).***

Where the Commission intends not to endorse a draft implementing technical standard or intends to endorse it in part or with amendments, it shall send it back to the Authority explaining why it does not intend to endorse it, or, as the case may be, explaining the reasons for its amendments ***and shall send a copy of its letter to the European Parliament and the Council.*** Within a period of 6 weeks, the Authority may amend the draft implementing technical standard on the basis of the Commission's proposed amendments and resubmit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the

If, on the expiry of the six-week period referred to in the fifth subparagraph, the Authority has not submitted an amended draft implementing technical standard, or has submitted a draft implementing technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the implementing technical standard with the amendments it considers relevant or reject it.

The Commission shall not change the content of a draft implementing technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article.

European Parliament and to the Council.

If, on the expiry of the six-week period referred to in the fifth subparagraph, the Authority has not submitted an amended draft implementing technical standard, or has submitted a draft implementing technical standard that is not amended in a way consistent with the Commission's proposed amendments, the Commission may adopt the implementing technical standard with the amendments it considers relevant or reject it.

The Commission shall not change the content of a draft implementing technical standard prepared by the Authority without prior coordination with the Authority, as set out in this Article."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## Amendment 27

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 6 g (new)

Regulation (EU) No 1093/2010

Article 15 – paragraph 2

#### *Present text*

2. In cases where the Authority has not submitted a draft implementing technical standard within the time limit set out in the legislative acts referred to in Article 1(2), the Commission may request such a draft within a new time limit.

#### *Amendment*

***(6g) in Article 15, paragraph 2 is replaced by the following:***

"2. In cases where the Authority has not submitted a draft implementing technical standard within the time limit set out in the legislative acts referred to in Article 1(2), ***it shall immediately inform the European Parliament and the Council thereof, indicating the reasons for not being in a position to make the submission and the planned timeline for endorsement, taking***

***due account of the implementation and application date of the applicable legislative act referred to in Article 1(2).***

***The Commission may request such a draft within a new time limit. The Commission shall inform the European Parliament and the Council of the new time limit without delay. The European Parliament may invite the Chairperson of the Authority to explain the delay in the submission of the draft implementing technical standard. "***

*(This amendment applies also throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 28**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 6 h (new)**

Regulation (EU) No 1093/2010

Article 15 – paragraph 3

#### *Present text*

3. Only where the Authority does not submit a draft implementing technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt an implementing technical standard by means of an implementing act without a draft from the Authority.

The Commission shall conduct open public consultations on draft implementing technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft implementing

#### *Amendment*

***(6h) in Article 15, paragraph 3 is replaced by the following:***

"3. Only where the Authority does not submit a draft implementing technical standard to the Commission within the time limits in accordance with paragraph 2, may the Commission adopt an implementing technical standard by means of an implementing act without a draft from the Authority.

The Commission shall conduct open public consultations on draft implementing technical standards and analyse the potential related costs and benefits, unless such consultations and analyses are disproportionate in relation to the scope and impact of the draft implementing

technical standards concerned or in relation to the particular urgency of the matter. The Commission shall also request ***the opinion or*** advice of the Banking Stakeholder Group referred to in Article 37.

The Commission shall immediately forward the draft implementing technical standard to the European Parliament ***and*** the Council.

***The Commission shall send the draft implementing technical standard to the Authority.*** Within a period of 6 weeks, the Authority may amend the draft implementing technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

If, on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft implementing technical standard, the Commission may adopt the implementing technical standard.

If the Authority has submitted an amended draft implementing technical standard within that six-week period, the Commission may amend the draft implementing technical standard on the basis of the Authority's proposed amendments or adopt the implementing technical standard with the amendments it considers relevant.

The Commission shall not change the content of the draft implementing technical standards prepared by the Authority without prior coordination with the Authority, as set out in this Article.

technical standards concerned or in relation to the particular urgency of the matter. The Commission shall also request the advice of the Banking Stakeholder Group referred to in Article 37.

The Commission shall immediately forward the draft implementing technical standard to the European Parliament, the Council ***and the Authority.***

Within a period of 6 weeks, the Authority may amend the draft implementing technical standard and submit it in the form of a formal opinion to the Commission. The Authority shall send a copy of its formal opinion to the European Parliament and to the Council.

If, on the expiry of the six-week period referred to in the fourth subparagraph, the Authority has not submitted an amended draft implementing technical standard, the Commission may adopt the implementing technical standard.

If the Authority has submitted an amended draft implementing technical standard within that six-week period, the Commission may amend the draft implementing technical standard on the basis of the Authority's proposed amendments or adopt the implementing technical standard with the amendments it considers relevant.

The Commission shall not change the content of the draft implementing technical standards prepared by the Authority without prior coordination with the Authority, as set out in this Article.”

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## Amendment 29

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 6 i (new)

Regulation (EU) No 1093/2010

Article 15 – paragraph 4

#### *Present text*

4. The implementing technical standards shall be adopted by means of regulations or decisions. They shall be published in the Official Journal of the European Union and shall enter into force on the date stated therein.

#### *Amendment*

**(6i) in Article 15, paragraph 4 is replaced by the following:**

"4. The implementing technical standards shall be adopted by means of regulations or decisions. **The words ‘implementing technical standard’ shall be inserted in their title.** They shall be published in the *Official Journal of the European Union* and shall enter into force on the date stated therein."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## Amendment 30

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 7 – point -a (new)

Regulation (EU) No 1093/2010

Article 16 – paragraph 1

#### *Present text*

The Authority shall, with a view to establishing consistent, efficient and effective supervisory practices within the ESFS, and to ensuring the common, uniform and consistent application of Union law, issue guidelines **and**

#### *Amendment*

**(-a) paragraph 1 is amended as follows:**

"The Authority shall, with a view to establishing consistent, efficient and effective supervisory practices within the ESFS, and to ensuring the common, uniform and consistent application of Union law, issue guidelines addressed to

**recommendations** addressed to competent authorities or financial institutions.

**all** competent authorities or financial institutions **in accordance with the requirements of the legislative acts referred to in Article 1(2).**"

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 31**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 – point a a (new)**

Regulation (EU) No 1093/2010

Article 16 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

**(aa) the following paragraph is inserted:**

**"1a. The Authority may, with a view to establishing consistent, efficient and effective supervisory practices within the ESFS, issue guidelines addressed to all competent authorities or financial institutions for the purposes of the legislative acts referred to in Article 1(2), based on the comply or explain implementation procedure referred to in paragraph 3 of this Article. Those guidelines shall be considered suitable for compliance with the requirements of the legislative acts referred to in Article 1(2). Competent authorities and financial institutions may establish other practices regarding the method of compliance with the legislative acts referred to in Article 1(2)."**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 32

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 7 – point b

Regulation (EU) No 1093/2010

Article 16 – paragraph 2

#### *Text proposed by the Commission*

2. The Authority shall, save in exceptional circumstances, conduct open public consultations regarding the guidelines and recommendations which it issues and shall analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. The Authority shall, save in exceptional circumstances, also request *opinions or* advice from the Banking Stakeholder Group referred to in Article 37.;

#### *Amendment*

2. The Authority shall, save in exceptional circumstances, conduct open public consultations regarding the guidelines and recommendations which it issues and shall analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. The Authority shall, save in exceptional circumstances, also request advice from the Banking Stakeholder Group referred to in Article 37. ***The Authority shall provide reasons when it does not conduct open public consultations or does not request advice from the Banking Stakeholder Group.***

Or. en

## Amendment 33

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 7 – point b a (new)

Regulation (EU) No 1093/2010

Article 16 – paragraph 2 a (new)

#### *Text proposed by the Commission*

#### *Amendment*

***(ba) the following paragraph is inserted:***

***“2a. For the purposes of the legislative acts referred to in Article 1(2), the Authority may issue recommendations to one or more competent authorities or to***

***one or more financial institutions.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 34**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 – point b b (new)**

Regulation (EU) No 1093/2010

Article 16 – paragraph 2 b (new)

*Text proposed by the Commission*

*Amendment*

***(bb) the following paragraph is inserted:***

***“2b. Guidelines and recommendations shall not merely refer to, or reproduce, elements of legislative acts. Before issuing a new guideline or recommendation, the Authority shall first review existing guidelines and recommendations, in order to avoid any duplication.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## **Amendment 35**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 – point b c (new)**

Regulation (EU) No 1093/2010

Article 16 – paragraph 2 c (new)



**(bc) the following paragraph is inserted:**

**“2c. Three months before issuing any of the guidelines and recommendations referred to in paragraph 1a and in paragraph 2a, the Authority shall inform the European Parliament and the Council of the intended content of such guidelines and recommendations.”**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1530194660999&from=EN>)*

## Amendment 36

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 7 – point b e (new)

Regulation (EU) No 1093/2010

Article 16 – paragraph 4

#### *Present text*

4. In the report referred to in Article 43(5) the Authority shall inform the European Parliament, the Council and the Commission of the guidelines and recommendations that have been issued, **stating** which competent authority has not complied with **them, and outlining** how the Authority intends to ensure that the competent authority concerned follow its recommendations **and guidelines** in the future.

#### *Amendment*

**(be) paragraph 4 is amended as follows:**

**"In the report referred to in Article 43(5) the Authority shall inform the European Parliament, the Council and the Commission of the guidelines and recommendations that have been issued, *explain how the Authority has justified issuing guidelines pursuant to paragraph 1a and recommendations pursuant to paragraph 2a, and summarise the feedback from public consultations on those guidelines pursuant to Article 8(2a).* The report shall also state which competent authority has not complied with *the guidelines and recommendations, and outline* how the Authority intends to**

ensure that the competent authority concerned follow its **guidelines and** recommendations in the future."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 37**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 – point c**

Regulation (EU) No 1093/2010

Article 16 – paragraph 4

*Text proposed by the Commission*

*Amendment*

**(c) in paragraph 4, the following sentence is added:**

**deleted**

***‘The report shall also explain how the Authority has justified the issue of its guidelines and recommendations and summarise the feedback from public consultations on those guidelines and recommendations.’***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 38**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 – point d**

Regulation (EU) No 1093/2010

Article 16 – paragraph 5 – subparagraph 1

*Text proposed by the Commission*

*Amendment*

Where two thirds of the members of the Banking Stakeholder Group are of the

Where two thirds of the members of the Banking Stakeholder Group are of the

opinion that the Authority has exceeded its competence by issuing ***certain guidelines or recommendations***, they may send a reasoned ***opinion to*** the Commission.

opinion that the Authority has exceeded its competence by issuing ***a guideline pursuant to paragraph 1***, they may send a reasoned ***advice thereon to the European Parliament, the Council and the*** Commission.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 39**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 – point d**

Regulation (EU) No 1093/2010

Article 16 – paragraph 5 subparagraph 2

*Text proposed by the Commission*

*Amendment*

***The Commission shall request an explanation justifying the issuance of the guidelines or recommendations concerned from the Authority. The Commission shall, on receipt of the explanation from the Authority, assess the scope of the guidelines or recommendations in view of the Authority's competence. Where the Commission considers that the Authority has exceeded its competence, and after having given the Authority the opportunity to state its views, the Commission may adopt an implementing decision requiring the Authority to withdraw the guidelines or recommendations concerned. The decision of the Commission shall be made public.;***

***deleted***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 40

### Proposal for a regulation

Article 1 – paragraph 1 – point 7 – point d a (new)

Regulation (EU) No 1093/2010

Article 16 – paragraph 5 a (new)

*Text proposed by the Commission*

*Amendment*

**(da) the following paragraph is added:**

**“5a. Where at least half of the number of members of the Banking Stakeholder Group are of the opinion that the Authority has exceeded its competence by issuing a guideline pursuant to paragraph 1a or a recommendation pursuant to paragraph 2a, they may send a reasoned advice thereon to the European Parliament, the Council and the Commission.”**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 41

### Proposal for a regulation

Article 1 – paragraph 1 – point 7 – point d b (new)

Regulation (EU) No 1093/2010

Article 16 – paragraph 5 b (new)

*Text proposed by the Commission*

*Amendment*

**(db) the following paragraph is added:**

**“The European Parliament, the Council and the Commission may request an explanation justifying the issuance of the guidelines or recommendations concerned from the Authority. The Commission shall, on receipt of the explanation from the Authority, assess the scope of the guidelines or recommendations in view of the Authority's competence and send its assessment to the European Parliament and the Council. Where the European**

*Parliament, the Council or the Commission considers that the Authority has exceeded its competence, and after having given the Authority the opportunity to state its views, the Commission may adopt a decision requiring the Authority to withdraw or amend the guidelines or recommendations concerned. Before such a decision is taken, and whenever so requested by the European Parliament, the Commission shall make a statement before the European Parliament and answer any questions put by its members. The European Parliament may request the Commission to adopt a decision requiring the Authority to withdraw or amend the guidelines or recommendations concerned. The decision of the Commission shall be made public.”*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 42**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 a (new)**

Regulation (EU) No 1093/2010

Article 16 a (new)

*Text proposed by the Commission*

*Amendment*

**(7a) the following Article is inserted:**

**“Article 16a**

**Opinions**

**1. On all issues related to its area of competence and upon a request from the European Parliament, the Council or the Commission, the Authority shall provide opinions to the European Parliament, the Council and the Commission. Those opinions shall not be made public unless**

*so specified in the request.*

**2. The request referred to in paragraph 1 may include a public consultation or a technical analysis.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 43**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 b (new)**

Regulation (EU) No 1093/2010

Article 16a (new) – Paragraph 2

*Text proposed by the Commission*

*Amendment*

**(7b) 2. With regard to assessments under Article 22 of Directive 2013/36/EC, and which according to that Directive require consultation between competent authorities from two or more Member States, the Authority may, at the request of one of the competent authorities concerned, issue and publish an opinion on such an assessment. The opinion shall be issued promptly and in any event before the end of the assessment period referred to in that Directive.**

Or. en

## **Amendment 44**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 b (new)**

Regulation (EU) No 1093/2010

Article 16 b (new)

*Text proposed by the Commission*

*Amendment*

**(7b) the following Article is inserted:  
“Article 16b**

### ***Questions and answers***

***1. For the interpretation, practical application or implementation of the provisions of the legislative acts referred to in Article 1(2), or associated delegated and implementing acts, guidelines and recommendations adopted under those legislative acts, any natural or legal person, including competent authorities and Union institutions, may submit a question to the Authority in any official language of the Union.***

***Before submitting a question to the Authority, financial institutions shall assess whether to first address the question to their competent authority.***

***2. The Authority shall publish on its website non-binding answers to all admissible questions pursuant to paragraph 1, for each legislative act, unless such publication is in conflict with the legitimate interest of the natural or legal person that submitted the question or would involve risks to the stability of the financial system.***

***3. Answers by the Authority shall be considered suitable for compliance with the requirements of the legislative acts referred to in Article 1(2), and with associated delegated and implementing acts and guidelines and recommendations adopted pursuant to those legislative acts. Competent authorities and financial institutions may establish other practices for compliance with all applicable legal requirements.”***

***(This amendment also applies throughout Article 2 and Article 3.)***

Or. en

### **Amendment 45**

#### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 7 c (new)**

*Present text*

2. Upon a request from one or more competent authorities, the European Parliament, the Council, the Commission or the **Banking** Stakeholder Group, or on its own initiative, and after having informed the competent authority concerned, the Authority may investigate the alleged breach or non-application of Union law.

*Amendment*

**(7c) in Article 17(2), the first subparagraph is amended as follows:**

"2. Upon a request from one or more competent authorities, the European Parliament, the Council, the Commission or the **relevant** Stakeholder Group, or on its own initiative, and after having informed the competent authority concerned, the Authority **shall respond to the request and** may investigate the alleged breach or non-application of Union law."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

**Amendment 46**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 8 a (new)**

Regulation (EU) No 1093/2010

Article 17 – paragraph 6 – subparagraph 1

*Present text*

6. Without prejudice to the powers of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 within the period of time specified therein, and where it is necessary to remedy in a timely manner such non-compliance in order to maintain or restore neutral conditions of competition in the market or ensure the orderly

*Amendment*

**(8a) in Article 17(6), the first subparagraph is amended as follows:**

"6. Without prejudice to the powers **and obligations** of the Commission pursuant to Article 258 TFEU, where a competent authority does not comply with the formal opinion referred to in paragraph 4 within the period of time specified therein, and where it is necessary to remedy in a timely manner such non-compliance in order to maintain or restore neutral conditions of competition in the market or ensure the



functioning and integrity of the financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution requiring the necessary action to comply with its obligations under Union law including the cessation of any practice.

orderly functioning and integrity of the financial system, the Authority may, where the relevant requirements of the acts referred to in Article 1(2) are directly applicable to financial institutions, adopt an individual decision addressed to a financial institution requiring the necessary action to comply with its obligations under Union law including the cessation of any practice."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 47

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 9 – point a

Regulation (EU) No 1093/2010

Article 19 – paragraph 1 – point b

#### *Text proposed by the Commission*

(b) on its own initiative where on the basis of objective **criteria**, disagreement can be determined between competent authorities.

#### *Amendment*

(b) on its own initiative where on the basis of objective **reasons, including on the basis of information from market participants or consumer organisations**, disagreement can be determined between competent authorities.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 48

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 9 – point b

Regulation (EU) No 1093/2010

Article 19 – paragraph 1a – point a– point ii

*Text proposed by the Commission*

(ii) one or more of the competent authorities concerned conclude that a disagreement exists, on the basis of objective **factors**;

*Amendment*

(ii) one or more of the competent authorities concerned conclude that a disagreement exists, on the basis of objective **reasons**;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 49**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 9 – point b**

Regulation (EU) No 1093/2010

Article 19 – paragraph 1a – point b– point i

*Text proposed by the Commission*

(i) one or more of the competent authorities concerned concludes that a disagreement exists on the basis of objective **factors**; or

*Amendment*

(i) one or more of the competent authorities concerned conclude that a disagreement exists on the basis of objective **reasons**; or

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 50**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 9 – point e**

Regulation (EU) No 1093/2010

Article 19 – paragraph 4

*Text proposed by the Commission*

4. Without prejudice to the powers of the Commission pursuant to Article 258 **of the Treaty**, where a competent authority does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution complies with

*Amendment*

4. Without prejudice to the powers of the Commission pursuant to Article 258 **TFEU**, where a competent authority does not comply with the decision of the Authority, and thereby fails to ensure that a financial institution complies with

requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to a financial institution requiring the necessary action to comply with its obligations under Union law, including the cessation of any practice.

requirements directly applicable to it by virtue of the acts referred to in Article 1(2), the Authority may adopt an individual decision addressed to a financial institution requiring the necessary action to comply with its obligations under Union law, including the cessation of any practice.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 51

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 9 a (new) – point a

Regulation (EU) No 1093/2010

Article 21 – paragraph 1

#### *Present text*

1. The Authority shall promote, within the scope of its powers, the efficient, effective and consistent functioning of the colleges of supervisors referred to in Regulation (EU) No 575/2013 **and** Directive 2013/36/EU and foster the consistency of the application of Union law among the colleges of supervisors. With the objective of converging supervisory best practices, the Authority shall promote joint supervisory plans and joint examinations, and staff from the Authority may participate in the activities of the colleges of supervisors, including on-site examinations, carried out jointly by two or more competent authorities.

#### *Amendment*

**(9a) Article 21 is amended as follows:**

**(a) paragraph 1 is amended as follows:**

"1. The Authority shall promote, within the scope of its powers, the efficient, effective and consistent functioning of the colleges of supervisors referred to in Regulation (EU) No 575/2013, Directive 2013/36/EU **and Directive 2014/59/EU** and foster the consistency of the application of Union law among the colleges of supervisors. With the objective of converging supervisory best practices, the Authority shall promote joint supervisory plans and joint examinations, and staff from the Authority may participate in the activities of the colleges of supervisors, including on-site examinations, carried out jointly by two or more competent authorities."

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 52

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 9 a (new) – point b

Regulation (EU) No 1093/2010

Article 21 – paragraph 2 – point b

#### *Present text*

(b) initiate and coordinate Union-wide stress tests in accordance with Article 32 to assess the resilience of financial institutions, in particular the systemic risk posed by financial institutions as referred to in Article 23, to adverse market developments, and evaluate the potential for systemic risk to increase in situations of stress, ensuring that a consistent methodology is applied at the national level to such tests and, where appropriate, address a recommendation to the competent authority to correct issues identified in the stress test;

#### *Amendment*

***(b) in paragraph 2, point (b) is replaced by the following:***

"(b) initiate and coordinate Union-wide stress tests in accordance with Article 32 to assess the resilience of financial institutions, in particular the systemic risk posed by financial institutions as referred to in Article 23, to adverse market developments, and evaluate the potential for systemic risk to increase in situations of stress, ensuring that a consistent methodology is applied at the national level to such tests and, where appropriate, address a recommendation to the competent authority to correct issues identified in the stress test, ***including to conduct specific assessments. It may request competent authorities to carry out on-site inspections, and may participate in such on-site inspections, in order to ensure comparability and reliability of methods, practices and results of Union-wide assessments;***"

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 53

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 9 a (new) – point c

Regulation (EU) No 1093/2010

Article 21 – paragraph 3

*Present text*

*Amendment*

3. The Authority may develop draft regulatory and implementing technical standards to ensure uniform conditions of application with respect to the provisions regarding the operational functioning of colleges of supervisors and issue guidelines and recommendations adopted pursuant to Article 16 to promote convergence in supervisory functioning and best practices adopted by the colleges of supervisors.

**(c) paragraph 3 is replaced by the following:**

"3. The Authority may develop draft regulatory and implementing technical standards **as specified in the legislative acts referred to in Article 1(2) and in accordance with the procedure laid down in Articles 10 to 15** to ensure uniform conditions of application with respect to the provisions regarding the operational functioning of colleges of supervisors and issue guidelines and recommendations adopted pursuant to Article 16 to promote convergence in supervisory functioning and best practices adopted by the colleges of supervisors."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 54**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 10 – point -a (new)**

Regulation (EU) No 1093/2010

Article 22 – title

*Present text*

*Amendment*

General provisions

**(-a) the title of Article 22 is replaced by the following::**

"General provisions **on systemic risks**"

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 55

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 10 – point a a (new)

Regulation (EU) No 1093/2010

Article 22 – paragraph 2 – subparagraph 1

#### *Present text*

2. The Authority shall, in collaboration with the ESRB, develop a common set of quantitative and qualitative indicators (risk dashboard) to identify and measure systemic risk.

#### *Amendment*

**(aa) the first subparagraph of paragraph 2 is replaced by the following:**

"2. The Authority shall, in collaboration with the ESRB, **and in accordance with Article 23**, develop a common set of quantitative and qualitative indicators (risk dashboard) to identify and measure systemic risk."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 56

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 10 – point b

Regulation (EU) No 1093/2010

Article 22 – paragraph 4

#### *Text proposed by the Commission*

For those purposes, the Authority **may use the powers** may use the powers conferred on it under this Regulation, including Article 35 and 35b.;

#### *Amendment*

For those purposes, the Authority may use the powers conferred on it under this Regulation, including Article 35 and 35b.;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 57

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 10 a (new)

Regulation (EU) No 1093/2010

Article 27 – paragraph 2 – subparagraph 3

*Text proposed by the Commission*

*Amendment*

**(10a) in Article 27(2), the third subparagraph is deleted.**

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 58

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 11 – point a – point ii

Regulation (EU) No 1093/2010

Article 29 – paragraph 1 – point b

*Text proposed by the Commission*

*Amendment*

(b) promoting an effective bilateral and multilateral exchange of information between competent authorities, pertaining to all relevant issues, including cyber security and cyber-attacks **as appropriate**, with full respect for the applicable confidentiality and data protection provisions provided for in the relevant Union legislation;;

(b) promoting an effective bilateral and multilateral exchange of information between competent authorities, pertaining to all relevant issues, including cyber security and cyber-attacks, with full respect for the applicable confidentiality and data protection provisions provided for in the relevant Union legislation;;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 59

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 11 – point a a (new)

Regulation (EU) No 1093/2010

Article 29 – paragraph 2 – subparagraph 2

*Text proposed by the Commission*

*Amendment*

**(aa) in paragraph 2, the second subparagraph is deleted;**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 60

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 11 – point b

Regulation (EU) No 1093/2010

Article 29 – paragraph 2

*Text proposed by the Commission*

*Amendment*

For the purpose of establishing a common supervisory culture, the Authority shall develop and maintain an up-to-date Union supervisory handbook on the supervision of financial institutions in the Union, taking into account **changing** business practices **and** business models of financial institutions. The Authority shall also develop and maintain an up-to-date Union resolution handbook on the resolution of financial institutions in the Union. Both the Union supervisory handbook and the Union resolution handbook shall set out **supervisory** best practices and shall specify high quality methodologies and processes.;

For the purpose of establishing a common supervisory culture, the Authority shall develop and maintain an up-to-date Union supervisory handbook on the supervision of financial institutions in the Union, taking into account **nature, scale and complexity of risks**, business practices, business models **and size** of financial institutions **and markets**. The Authority shall also develop and maintain an up-to-date Union resolution handbook on the resolution of financial institutions in the Union, **taking into account the nature, scale and complexity of risks, business practices, business models and size of financial institutions and markets**. Both the Union supervisory handbook and the Union resolution handbook shall set out best practices and shall specify high quality



methodologies and processes.

Or. en

## Amendment 61

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 12

Regulation (EU) No 1093/2010

Article 29a – title

*Text proposed by the Commission*

Strategic Supervisory Plan

*Amendment*

**Union** Strategic Supervisory Plan

*(This amendment applies through Article 2 and Article 3.)*

Or. en

## Amendment 62

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 12

Regulation (EU) No 1093/2010

Article 29a – paragraph 1 – subparagraph 1

*Text proposed by the Commission*

*Upon the entry into application of Regulation [XXX insert reference to amending Regulation] and every three years thereafter by 31 March, the Authority shall issue a recommendation addressed to competent authorities, laying down supervisory strategic objectives and priorities ("Strategic Supervisory Plan") and, taking into account any contributions from competent authorities,. The Authority shall transmit the Strategic Supervisory Plan for information to the European Parliament, the Council and the Commission and shall make it public on its website.*

*Amendment*

*The Authority shall, at least every three years and by 31 March, following a debate in the Board of Supervisors and taking into account contributions received from competent authorities, issue a recommendation addressed to those competent authorities, laying down Union-wide supervisory strategic objectives and priorities ("Union Strategic Supervisory Plan") without prejudice to the specific national objectives and priorities of competent authorities. The Authority shall transmit the Union Strategic Supervisory Plan for information to the European Parliament, the Council and the Commission and shall make it public on its*

website.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 63

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 12

Regulation (EU) No 1093/2010

Article 29a – paragraph 1 – subparagraph 2

#### *Text proposed by the Commission*

The Strategic Supervisory Plan shall identify specific priorities for supervisory activities in order to promote consistent, efficient and effective supervisory practices and the common, uniform and consistent application of Union law and to address relevant micro-prudential trends, potential risks and vulnerabilities identified in accordance with Article 32.

#### *Amendment*

The **Union** Strategic Supervisory Plan shall identify specific priorities for supervisory activities in order to promote consistent, efficient and effective supervisory practices and the common, uniform and consistent application of Union law and to address relevant micro-prudential trends, potential risks and vulnerabilities identified in accordance with Article 32.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 64

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 13 – point b

Regulation (EU) No 1093/2010

Article 30 – paragraph 1

#### *Text proposed by the Commission*

1. The Authority shall **periodically** conduct reviews of some or all of the activities of competent authorities, to further strengthen consistency in supervisory outcomes. To that end, the Authority shall develop methods to allow

#### *Amendment*

1. The Authority shall conduct reviews of some or all of the activities of competent authorities, to further strengthen consistency **and effectiveness** in supervisory outcomes. To that end, the Authority shall develop methods to allow

for objective assessment and comparison between the competent authorities reviewed. When conducting reviews, existing information and evaluations already made with regard to the competent authority concerned, including ***all*** information provided to the Authority in accordance with Article 35, and any information from stakeholders shall be taken into account.;

for objective assessment and comparison between the competent authorities reviewed. When ***identifying competent authorities to be reviewed and*** conducting reviews, existing information and evaluations already made with regard to the competent authority concerned, including ***relevant*** information provided to the Authority in accordance with Article 35, and any ***relevant*** information from stakeholders, ***in particular possible deficiencies of and misconduct by a competent authority***, shall be taken into account.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 65

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 13 – point c

Regulation (EU) No 1093/2010

Article 30 – paragraph 1a

#### *Text proposed by the Commission*

1a. For the purposes of this Article, the Authority shall establish a review committee, ***exclusively*** composed of staff from the Authority. ***The*** Authority ***may*** ***delegate certain tasks or decisions to the review committee.***;

#### *Amendment*

1a. For the purposes of this Article, the Authority shall establish a review committee ***chaired by a senior staff member of the Authority, and*** composed of staff from the Authority, ***accompanied and supported, on a voluntary and rotating basis, by up to five representatives of different competent authorities excluding the competent authority under review.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 66

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 13 – point d – point ii a (new)

Regulation (EU) No 1093/2010

Article 30 – paragraph 2 – point b

#### *Present text*

(b) the degree of convergence reached in the application of Union law and in supervisory practice, including regulatory technical standards and implementing technical standards, guidelines and recommendations adopted pursuant to Articles 10 to 16, and the extent to which the supervisory practice achieves the objectives set out in Union law;

#### *Amendment*

**(iia) point (b) is replaced by the following:**

"(b) **the effectiveness and** the degree of convergence reached in the application of Union law and in supervisory practice, including regulatory technical standards and implementing technical standards, guidelines and recommendations adopted pursuant to Articles 10 to 16, and the extent to which the supervisory practice achieves the objectives set out in Union law;"

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 67

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 13 – point d – point ii b (new)

Regulation (EU) No 1093/2010

Article 30 – paragraph 2 – point c

#### *Present text*

(c) best practices developed by some competent authorities ***which might be of benefit for other competent authorities to adopt;***

#### *Amendment*

**(iib) point (c) is replaced by the following:**

"(c) **the application of** best practices developed by some competent authorities;"

*(This amendment also applies throughout*

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 68

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 13 – point e

Regulation (EU) No 1093/2010

Article 30 – paragraph 3 – subparagraph 1

#### *Text proposed by the Commission*

3. The Authority shall produce a report setting out the results of the review. That report shall explain and indicate the follow-up measures that are ***foreseen*** as a result of the review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 16 and opinions pursuant to Article 29(1)(a).

#### *Amendment*

3. The Authority shall produce a report setting out the results of the review. That report shall explain and indicate the follow-up measures that are ***deemed appropriate and necessary***, as a result of the review. Those follow-up measures may be adopted in the form of guidelines and recommendations pursuant to Article 16, and opinions pursuant to Article 29(1)(a), ***addressed to the relevant competent authorities***.

*(This amendment also applies throughout Article 2 and Article 3.)*

## Amendment 69

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 13 – point e

Regulation (EU) No 1093/2010

Article 30 – paragraph 3 – subparagraph 2

#### *Text proposed by the Commission*

***In accordance with Article 16(3), the competent authorities shall make every effort to comply with any guidelines and recommendations issued. Where***

#### *Amendment*

The Authority shall issue a follow-up report ***regarding compliance with requested follow-up measures***.

*competent authorities do not take action to address the follow-up measures indicated in the report*, the Authority shall issue a follow-up report.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 70**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 13 – point f**

Regulation (EU) No 1093/2010

Article 30 – paragraph 3a

#### *Text proposed by the Commission*

3a. The Authority shall submit an opinion to the Commission where, having regard to the outcome of the review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of *the* rules applicable to financial institutions or competent authorities would be necessary.;

#### *Amendment*

3a. The Authority shall submit an opinion to the Commission where, having regard to the outcome of the review or to any other information acquired by the Authority in carrying out its tasks, it considers that further harmonisation of **Union** rules applicable to financial institutions or competent authorities would be necessary *from the Union perspective or where it considers that a competent authority has not applied the legislative acts referred to in Article 1(2), or has applied them in a way that appears to infringe Union law*;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 71**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 13 – point g**

Regulation (EU) No 1093/2010

Article 30 – paragraph 4

*Text proposed by the Commission*

4. The Authority shall publish the reports referred to in paragraph 3 including any follow-up report, unless publication would involve risks to the stability of the financial system. The competent authority that is subject to the review shall be invited to comment before the publication of any report. Those comments ***shall be made publicly available*** unless publication would involve risks to the stability of the financial system.";

*Amendment*

4. The Authority shall publish the reports referred to in paragraph 3 including any follow-up report, unless publication would involve risks to the stability of the financial system. The competent authority that is subject to the review shall be invited to comment before the publication of any report. ***Before publication, the Authority shall, where appropriate, take those comments into account. The Authority may publish those comments as an annex to the report unless publication would involve risks to the stability of the financial system or the competent authority objects to the publication. The report produced by the Authority referred to in paragraph 3 and the guidelines, recommendations and opinions adopted by the Authority referred to in paragraph 3a shall be published simultaneously.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 72**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 13 a (new)**

Regulation (EU) No 1093/2010

Article 31 – paragraph 2– point e

*Present text*

(e) taking ***all*** appropriate measures in case of developments which may jeopardise the functioning of the financial markets with a view to the coordination of actions undertaken by relevant competent authorities;

*Amendment*

***(13a) in Article 31, point (e) is amended as follows:***

"(e) taking appropriate measures in case of developments which may jeopardise the functioning of the financial markets with a view to the coordination of actions undertaken by relevant competent authorities;"

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 73**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 13 b (new)**

Regulation (EU) No 1093/2010

Article 31 – paragraph 2– point e a (new)

*Text proposed by the Commission*

*Amendment*

***(13b) in Article 31, the following point is inserted:***

***“(ea) taking appropriate measures to facilitate the uptake of technological innovation with a view to the coordination of actions undertaken by relevant competent authorities;”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 74**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 14**

Regulation (EU) No 1093/2010

Article 31 – paragraph 2a

*Text proposed by the Commission*

*Amendment*

***(14) in Article 31 a paragraph is added:***

***deleted***

***‘Regarding activity of competent authorities intended to facilitate entry into the market of operators or products relying on technological innovation, the Authority shall promote supervisory***



*convergence, in particular through the exchange of information and best practices. Where appropriate, the Authority may adopt guidelines or recommendations in accordance with Article 16.; ’*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 75**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 15**

Regulation (EU) No 1093/2010

Article 31a – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

2. The competent authorities shall notify the Authority where they intend to carry out an authorisation or registration ***related to*** a financial institution which ***is*** under supervision of the competent authority concerned in accordance with the acts referred to in Article 1(2) and where the business plan of the financial institution entails the outsourcing or delegation of a material part of its activities or any of the key functions or the risk transfer of a material part of its activities into third countries, to benefit from the EU passport while essentially performing substantial activities or functions outside the Union. ***The notification to the Authority shall be sufficiently detailed to allow for a proper assessment. by the Authority.***

#### *Amendment*

2. The competent authorities shall notify the Authority where they intend to carry out an authorisation or registration ***of*** a financial institution which ***would be*** under supervision of the competent authority concerned in accordance with the acts referred to in Article 1(2) and where the business plan of the financial institution entails the outsourcing or delegation of a material part of its activities or any of the key functions or the risk transfer of a material part of its activities into third countries, to benefit from the EU passport while essentially performing substantial activities or functions outside the Union.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 76

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 15

Regulation (EU) No 1093/2010

Article 31a – paragraph 2 – subparagraph 2

*Text proposed by the Commission*

*Amendment*

*Where the Authority considers it necessary to issue an opinion to a competent authority regarding the non-compliance of an authorisation or registration notified pursuant to the first subparagraph with Union law or guidelines, recommendations or opinions adopted by the Authority, the Authority shall inform that competent authority thereof within 20 working days of the receipt of the notification by that competent authority. In that case the competent authority concerned shall await the opinion of the Authority before carrying out the registration or authorisation.*

*deleted*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 77

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 15

Regulation (EU) No 1093/2010

Article 31a – paragraph 2 – subparagraph 3

*Text proposed by the Commission*

*Amendment*

*At the request of the Authority, the competent authority shall within 15 working days of the receipt of such a request provide information related to its decisions to authorise or register a financial institution which is under its supervision in accordance with the acts*

*deleted*

*referred to in Article 1(2).*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 78**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 15**

Regulation (EU) No 1093/2010

Article 31a – paragraph 2 – subparagraph 4

*Text proposed by the Commission*

*Amendment*

***The Authority shall issue the opinion, without prejudice to any time limits set out in Union law, at the latest within 2 months of the receipt of the notification pursuant to the first subparagraph.***

***deleted***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 79**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 16 – point -a (new)**

Regulation (EU) No 1093/2010

Article 32 – title

*Present text*

*Amendment*

Assessment of market developments

***(-a) the title of Article 32 is replaced by the following:***

***"Assessment of market developments, including stress tests"***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 80

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 16 – point -a a (new)

Regulation (EU) No 1093/2010

Article 32 – paragraph 1

#### *Present text*

1. The Authority shall monitor and assess market developments in the area of its competence and, where necessary, inform the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority), the ESRB and the European Parliament, the Council and the Commission about the relevant micro-prudential trends, potential risks and vulnerabilities. The Authority shall include in its assessments an ***economic*** analysis of the markets in which financial institutions operate and an assessment of the impact of potential market developments on such institutions.

#### *Amendment*

#### ***(-aa) paragraph 1 is amended as follows:***

"1. The Authority shall monitor and assess market developments in the area of its competence and, where necessary, inform the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority), the ESRB and the European Parliament, the Council and the Commission about the relevant micro-prudential trends, potential risks and vulnerabilities. The Authority shall include in its assessments an analysis of the markets in which financial institutions operate and an assessment of the impact of potential market developments on such institutions."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 81

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 16 – point -a b (new)

Regulation (EU) No 1093/2010

Article 32 – paragraph 2 – introductory part

*Present text*

*Amendment*

The Authority shall, ***in cooperation with the ESRB***, initiate and coordinate Union-wide assessments of the resilience of financial institutions to adverse market developments. To that end it shall develop:

***(-ab) in paragraph 2, the introductory part is replaced by the following:***

"The Authority shall initiate and coordinate Union-wide assessments of the resilience of financial institutions to adverse market developments ***in a realistic manner***. To that end it shall develop:"

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

**Amendment 82**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 16 – point -a c (new)**

Regulation (EU) No 1093/2010

Article 32 – paragraph 2 – point a a (new)

*Text proposed by the Commission*

*Amendment*

***(-ac) in paragraph 2, the following point is inserted:***

***“(aa) common methodologies for identifying financial institutions to be included in Union-wide assessments;”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 83**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 16 – point -a d (new)**

Regulation (EU) No 1093/2010

Article 32 – paragraph 2 – subparagraph 1 a (new)

**(-ad) in paragraph 2, the following subparagraph is added:**

***“For the purposes of this paragraph, the Authority shall cooperate with the ESRB, which shall avoid any potential conflict of interest with regard to the conduct of monetary policies.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 84

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 16 – point a

Regulation (EU) No 1093/2010

Article 32 – paragraph 2a

2a. At least annually, the Authority shall consider whether it is appropriate to carry out Union-wide assessments referred to in paragraph 2 and shall inform the European Parliament, the Council and the Commission of its reasoning. Where such Union-wide assessments are carried out **and the Authority considers it appropriate to do so, it** shall disclose the results for each participating financial institution.

2a. At least annually, the Authority, **in cooperation with the SSM**, shall consider whether it is appropriate to carry out Union-wide assessments referred to in paragraph 2 **with regard to significant financial institutions** and shall inform the European Parliament, the Council and the Commission of its reasoning. Where such Union-wide assessments are carried out, the Authority shall disclose the results for each participating financial institution, **where it considers such disclosure to be appropriate having regard to the financial stability of the Union or of one or more of its Member States, market integrity or investor protection or the functioning of the internal market. The Authority shall publish the results of the base scenario only. Upon request, the results of any other scenario shall be made available to the European Parliament or the Council.**

**Amendment 85****Proposal for a regulation****Article 1 – paragraph 1 – point 16 – point a a (new)**

Regulation (EU) No 1093/2010

Article 32 – paragraph 3 – subparagraph 1

*Present text*

3. Without prejudice to the tasks of the ESRB set out in Regulation (EU) No 1092/2010, the Authority shall, **at least** once a year, and more frequently **as** necessary, provide assessments to the European Parliament, the Council, the Commission and the ESRB of trends, potential risks and vulnerabilities in its area of competence.

*Amendment*

**(aa) the first subparagraph of paragraph 3 is replaced by the following:**

"3. Without prejudice to the tasks of the ESRB set out in Regulation (EU) No 1092/2010, the Authority shall, once a year, and more frequently **if** necessary, provide assessments to the European Parliament, the Council, the Commission and the ESRB of trends, potential risks and vulnerabilities in its area of competence, **in combination with the risk dashboard referred to in Article 22(2).**"

*(This amendment also applies throughout Article 2 and Article 3.)*

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

**Amendment 86****Proposal for a regulation****Article 1 – paragraph 1 – point 16 – point b**

Regulation (EU) No 1093/2010

Article 32 – paragraph 3a

*Text proposed by the Commission*

**3a. The Authority may require competent authorities to conduct specific reviews. It may request competent authorities to carry out on-site inspections, and may participate in such**

*Amendment*

**deleted**

*on-site inspections in accordance with Article 21 and subject to the conditions set out therein, in order to ensure comparability and reliability of methods, practices and results.;*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 87**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 17 – point a**

Regulation (EU) No 1093/2010

Article 33 – paragraph 2

#### *Text proposed by the Commission*

2. The Authority shall assist the Commission in preparing equivalence decisions pertaining to regulatory and supervisory regimes in third countries following a specific request for advice from the Commission or where required to do so by the acts referred to in Article 1(2).;

#### *Amendment*

2. The Authority shall assist the Commission in preparing equivalence decisions pertaining to regulatory and supervisory regimes in third countries following a specific request for advice from the Commission, ***on their own initiative***, or where required to do so by the acts referred to in Article 1(2).

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 88**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 17 – point b**

Regulation (EU) No 1093/2010

Article 33 – paragraph 2a – subparagraph 1

#### *Text proposed by the Commission*

The Authority shall monitor regulatory and supervisory developments and enforcement practices and relevant market

#### *Amendment*

The Authority shall monitor regulatory and supervisory developments and enforcement practices and relevant market



developments in third countries for which equivalence decisions have been adopted by the Commission pursuant to the acts referred to in Article 1(2) in order to verify whether the criteria, on the basis of which those decisions have been taken and any conditions set out therein, are still fulfilled. The Authority shall submit a confidential report on its findings to the Commission *on an annual basis*.

developments in third countries for which equivalence decisions have been adopted by the Commission pursuant to the acts referred to in Article 1(2) in order to verify whether the criteria, on the basis of which those decisions have been taken and any conditions set out therein, are still fulfilled. The Authority shall submit a confidential report on its findings to the ***European Parliament, the Council, the Commission, EIOPA and ESMA every three years or more frequently where appropriate or where requested by the European Parliament, the Council and the Commission. The report shall focus in particular on implications for financial stability, market integrity, investor protection or the functioning of the internal market.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 89

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 17 – point b

Regulation (EU) No 1093/2010

Article 33 – paragraph 2a – subparagraph 2

#### *Text proposed by the Commission*

Without prejudice to specific requirements set out in the acts referred to in Article 1(2) and subject to the conditions set out in the second sentence of paragraph 1, the Authority shall cooperate with the relevant competent authorities, and where ***appropriate***, also with resolution authorities, of third countries whose ***legal*** and supervisory regimes have been recognised as equivalent. That cooperation shall be pursued on the basis of administrative arrangements concluded with the relevant authorities of those third countries. When negotiating such

#### *Amendment*

Without prejudice to specific requirements set out in the ***legislative*** acts referred to in Article 1(2) and subject to the conditions set out in the second sentence of paragraph 1, the Authority shall cooperate with the relevant competent authorities, and where ***applicable***, also with resolution authorities, of third countries whose ***regulatory*** and supervisory regimes have been recognised as equivalent. That cooperation shall be pursued on the basis of administrative arrangements concluded with the relevant authorities of those third countries. When negotiating such administrative

administrative arrangements, the Authority shall include provisions on the following:

arrangements, the Authority shall include provisions on the following:

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 90

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 17 – point b

Regulation (EU) No 1093/2010

Article 33 – paragraph 2a – point b

*Text proposed by the Commission*

(b) ***to the extent necessary for the follow up of such decisions on equivalence where relevant*** to the extent necessary for the follow-up of such decisions on equivalence, the procedures concerning the coordination of supervisory activities including, ***where necessary***, on-site inspections.

*Amendment*

(b) to the extent necessary for the follow-up of such decisions on equivalence, the procedures concerning the coordination of supervisory activities including on-site inspections ***conducted under the responsibility of the Authority, where appropriate, accompanied and supported by up to five representatives of different competent authorities on a voluntary and rotating basis, and by the competent authority of the third country.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 91

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 17 – point b

Regulation (EU) No 1093/2010

Article 33 – paragraph 2a – subparagraph 3

*Text proposed by the Commission*

The Authority shall inform the Commission where a third-country competent authority refuses to conclude

*Amendment*

The Authority shall inform the ***European Parliament, the Council, the*** Commission, ***and the other ESAs*** where a third-country

such administrative arrangements or when it refuses to effectively cooperate. The Commission shall take this information into account when reviewing the relevant equivalence decisions.

competent authority refuses to conclude such administrative arrangements or when it refuses to effectively cooperate. The Commission shall take this information into account when reviewing the relevant equivalence decisions.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 92**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 17 – point b**

Regulation (EU) No 1093/2010

Article 33 – paragraph 2b – subparagraph 1

#### *Text proposed by the Commission*

Where the Authority identifies developments in relation to the regulation, supervision or the enforcement practices in the third countries referred to in paragraph 2a that may impact the financial stability of the Union or of one or more of its Member States, market integrity or investor protection or the functioning of the internal market, it shall inform the Commission on a confidential basis and without delay.

#### *Amendment*

Where the Authority identifies developments in relation to the regulation, supervision or the enforcement practices in the third countries referred to in paragraph 2a that may impact the financial stability of the Union or of one or more of its Member States, market integrity or investor protection or the functioning of the internal market, it shall inform the **European Parliament, the Council and the Commission** on a confidential basis and without delay.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 93**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 17 – point b**

Regulation (EU) No 1093/2010

Article 33 – paragraph 2b – subparagraph 2

*Text proposed by the Commission*

*Amendment*

***The Authority shall on an annual basis submit a confidential report to the Commission on the regulatory, supervisory, enforcement and market developments in the third countries referred to in paragraph 2a with a particular focus on their implications for financial stability, market integrity, investor protection or the functioning of the internal market..***

***deleted***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

#### **Amendment 94**

##### **Proposal for a regulation**

##### **Article 1 – paragraph 1 – point 17 – point b**

Regulation (EU) No 1093/2010

Article 33 – paragraph 2c – subparagraph 2

*Text proposed by the Commission*

*Amendment*

The Authority may develop model administrative arrangements, with a view to establishing consistent, efficient and effective supervisory practices within the Union and to strengthening international supervisory coordination. ***In accordance with Article 16(3),*** the competent authorities shall ***make every effort to*** follow such model arrangements.

The Authority may ***cooperate with the competent authorities to*** develop model administrative arrangements, with a view to establishing consistent, efficient and effective supervisory practices within the Union and to strengthening international supervisory coordination. The competent authorities shall follow such model arrangements ***as closely as possible.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 95

### Proposal for a regulation

Article 1 – paragraph 1 – point 17 – point b

Regulation (EU) No 1093/2010

Article 33 – paragraph 2c – subparagraph 3

*Text proposed by the Commission*

*Amendment*

***In the report referred to in Article 43(5), the Authority shall include information on the administrative arrangements agreed upon with supervisory authorities, international organisations or administrations in third countries, the assistance provided by the Authority to the Commission in preparing equivalence decisions and the monitoring activity pursued by the Authority in accordance with paragraph 2a.***

***deleted***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 96

### Proposal for a regulation

Article 1 – paragraph 1 – point 17 a (new)

Regulation (EU) No 1093/2010

Article 33 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

***(17a) the following paragraph is added:***

***“3a. The Authority shall seek full membership of the Basel Committee on Banking Supervision and of the Financial Stability Board, and shall seek observer status on the International Accounting Standards Board.***

***Any position to be taken by the Authority in international fora shall first be discussed and approved by the Board of Supervisors.”***

## Amendment 97

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 17 b (new)

Regulation (EU) No 1093/2010

Article 33 – paragraph 3 b (new)

*Text proposed by the Commission*

*Amendment*

**(17b) the following paragraph is added:**

**“3b. The Authority shall monitor regulatory and supervisory developments and enforcement practices and relevant market developments in third countries for which international agreements have been concluded.**

**Without prejudice to the specific requirements of the legislative acts referred to in Article 1(2) and subject to the conditions set out in the second sentence of paragraph 1 of this Article, the Authority shall cooperate with the relevant competent authorities and, where applicable, also with resolution authorities, of the third countries referred to in the first subparagraph of this paragraph.”**

Or. en

## Amendment 98

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 17 c (new)

Regulation (EU) No 1093/2010

Article 34

*Text proposed by the Commission*

*Amendment*

**(17c) Article 34 is deleted.**

**(This amendment also applies throughout Article 2 and Article 3.)**

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

*Justification*

*Article 34 is moved to Article 16a (new).*

**Amendment 99**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 18**

Regulation (EU) No 1093/2010

Article 34 – paragraph 2

*Text proposed by the Commission*

*Amendment*

**(18)** *Article 34, paragraph 2, is replaced by the following:* **deleted**

**‘2. With regard to assessments under Article 22 of Directive 2013/36/EC, and which according to that Directive require consultation between competent authorities from two or more Member States, the Authority may, on application of one of the competent authorities concerned, issue and publish an opinion on such an assessment, except in relation to the criteria in Article 23(1)(e) of that Directive. The opinion shall be issued promptly and in any event before the end of the assessment period referred to in that Directive. Articles 35 and 35b shall apply to the areas in respect of which the Authority may issue an opinion.; ’**

*(This amendment also applies throughout Article 2 and Article 3.)*

**Amendment 100**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 19 – point a**

*Text proposed by the Commission*

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

*Amendment*

2. The Authority may also request information to be provided at recurring intervals and in specified formats or by way of comparable templates approved by the Authority. Such requests shall, where possible, be made using ***existing*** common reporting formats ***and shall respect the principle of proportionality provided for in national and Union law, including in the legislative acts referred to in Article 1(2);***”.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 101**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 19 – point a**

Regulation (EU) No 1093/2010

Article 35 – paragraph 3

*Text proposed by the Commission*

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

*Amendment*

3. ***At the*** request ***of*** a competent authority, the Authority shall provide any information ***it holds*** that is necessary to enable the competent authority to carry out its tasks.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en



## **Amendment 102**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35a– subparagraph 1

#### *Text proposed by the Commission*

The powers conferred on the Authority, any of its officials or another person authorised by the Authority in accordance with Article **35(b)** shall not be used to require the disclosure of information or documents that are subject to legal privilege.

#### *Amendment*

The powers conferred on the Authority, any of its officials or another person authorised by the Authority in accordance with Article **35** shall not be used to require the disclosure of information or documents that are subject to legal privilege.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 103**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35a– paragraph 1 a (new)

#### *Text proposed by the Commission*

#### *Amendment*

***“Articles 35a and 35b shall apply without prejudice to national law.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 104**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35b– paragraph 1

*Text proposed by the Commission*

*Amendment*

1. Where information requested under paragraph 1 or paragraph 5 of Article 35 is not available or is not made available within the time limit set by the Authority, it may ***by simple request or by decision*** require the following institutions and entities to provide all necessary information to enable the Authority to carry out its duties under this Regulation:

1. Where information requested under Article 35(1) or (5) is not available or is not made available within the time limit set by the Authority, it may require the following institutions and entities to provide all necessary information to enable the Authority to carry out its duties under this Regulation:

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 105**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35b– paragraph 2

*Text proposed by the Commission*

*Amendment*

2. ***Any simple request for information referred to in paragraph 1 shall:***

***deleted***

- (a) refer to this Article as the legal base of that request;***
- (b) state the purpose of the request;***
- (c) specify the information required;***
- (d) include a time limit within which the information is to be provided;***
- (e) include a statement that there is no obligation on the person from whom the information is requested to provide that information but that in case of a voluntary reply to the request, the information provided must not be incorrect or misleading;***
- (f) indicate the amount of the fine to be issued in accordance with Article 35c***

*where the information provided is incorrect or misleading information.*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 106**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35b– paragraph 3

*Text proposed by the Commission*

*Amendment*

**3. When requesting information by decision, the Authority shall:** **deleted**

- (a) refer to this Article as the legal base of that request;**
- (b) state the purpose of the request;**
- (c) specify the information required;**
- (d) set a time limit within which the information is to be provided;**
- (e) indicate the periodic penalty payments provided for in Article 35d where the production of the required information is incomplete;**
- (f) indicate the fine provided for in Article 35c where the answers to the questions are incorrect or misleading information;**
- (g) indicate the right to appeal the decision before the Board of Appeal and to have the decision reviewed by the Court of Justice of the European Union in accordance with Articles 60 and 61.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 107

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35b– paragraph 4

#### *Text proposed by the Commission*

4. The relevant institutions and entities listed in paragraph 1 or their representatives ***and, in the case of legal persons or associations having no legal personality, the persons authorised to represent them by law or by their constitution*** shall supply the information requested. ***Lawyers duly authorised to act may supply the information on behalf of their clients. The latter shall remain fully responsible if the information supplied is incomplete, incorrect or misleading.***

#### *Amendment*

4. ***Within a reasonable time limit set by the Authority,*** the relevant institutions and entities listed in paragraph 1 or their ***legal*** representatives shall supply the information requested.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 108

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35b– paragraph 5

#### *Text proposed by the Commission*

5. The authority shall send, without delay, a copy of the ***simple*** request ***or of its decision*** to the competent authority of the Member State where the relevant entity listed in paragraph 1 concerned by the request for information is domiciled or established.

#### *Amendment*

5. The Authority shall send, without delay, a copy of the request to the competent authority of the Member State where the relevant entity listed in paragraph 1 concerned by the request for information is domiciled or established.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 109

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35c– paragraph 1

#### *Text proposed by the Commission*

1. Where, in carrying out its duties under this Regulation, the authority finds that there are serious indications of the possible existence of facts liable to constitute an infringement as referred to in Article 35d(1), the Authority shall **appoint an independent investigation officer within the Authority** to investigate the matter. **The appointed officer shall not be involved or have been directly or indirectly involved in the direct or indirect supervision of the institutions or entities listed in Article 35b(1) and shall perform his or her functions independently from the Board of Supervisors.**

#### *Amendment*

1. Where, in carrying out its duties under this Regulation, the Authority finds that there are serious indications of the possible existence of facts liable to constitute an infringement as referred to in Article 35d(1), the Authority shall **request the Commission** to investigate the matter.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 110

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35c– paragraph 2

#### *Text proposed by the Commission*

2. **The investigation officer referred to in paragraph 1 shall investigate the alleged infringements, taking into account any comments submitted by the persons who are subject to the investigations, and shall submit a complete file with his or her findings to the Board of Supervisors.**

#### *Amendment*

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 111**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35c– paragraph 3

*Text proposed by the Commission*

*Amendment*

**3. In order to carry out his or her tasks, the investigation officer shall have the power to request information in accordance with Article 35b.**

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 112**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35c – paragraph 4

*Text proposed by the Commission*

*Amendment*

**4. Where carrying out his or her tasks, the investigation officer shall have access to all documents and information gathered by the Authority in its supervisory activities.**

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 113

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35c– paragraph 5

*Text proposed by the Commission*

*Amendment*

**5. Upon completion of his investigation and before submitting the file with his or her findings to the Board of supervisors, the investigation officer shall give the persons subject to the investigations the opportunity to be heard on the matters being investigated. The investigation officer shall base his or her findings only on facts on which the persons concerned have had the opportunity to comment.**

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 114

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35c – paragraph 6

*Text proposed by the Commission*

*Amendment*

**6. The rights of defence of the persons subject to the investigations shall be fully respected during investigations undertaken pursuant to this Article.**

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 115

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35c– paragraph 7

*Text proposed by the Commission*

*Amendment*

7. *Upon submission of the file with his finding to the Board of Supervisors, the investigation officer shall notify the persons who are subject to the investigations. The persons subject to the investigations shall be entitled to have access to the file, subject to the legitimate interest of other persons in the protection of their business secrets. The right of access to the file shall not extend to confidential information affecting third parties.* *deleted*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 116

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35c– paragraph 8

*Text proposed by the Commission*

*Amendment*

8. *On the basis of the file containing the investigation officer's findings and, when requested by the persons subject to the investigations, after having heard those persons in accordance with Article 35f, the Authority shall decide if one or more of the infringements as referred to in Article 35d(1) has been committed by the persons subject to the investigations and, in such a case, shall take a measure in accordance with that Article.* *deleted*



*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 117**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35c – paragraph 9

*Text proposed by the Commission*

*Amendment*

**9. The investigation officer shall not participate in the deliberations of the Board of Supervisors or intervene in any way in the decision-making process of the Board of Supervisors.**

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 118**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35c– paragraph 10

*Text proposed by the Commission*

*Amendment*

**10. The Commission shall adopted delegated acts in accordance with Article 75a to specify the rules of procedure for the exercise of the power to impose fines or periodic penalty payments, including rules on the following:**

**deleted**

**(a) rights of defence**

**(b) temporal provisions,**

**(c) provisions specifying how fines or periodic penalty payments are to be**

*collected,*

*(d) provisions specifying the limitation periods for the imposition and enforcement of fines and periodic penalty payments.*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 119**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35c– paragraph 11

*Text proposed by the Commission*

*Amendment*

**11. The Authority shall refer matters for criminal prosecution to the relevant national authorities where, in carrying out its duties under this Regulation, it finds that there are serious indications of the possible existence of facts liable to constitute criminal offences. In addition, the Authority shall refrain from imposing fines or periodic penalty payments where a prior acquittal or conviction arising from identical fact or facts which are substantially the same has already acquired the force of res judicata as the result of criminal proceedings under national law.**

**deleted**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 120**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

*Text proposed by the Commission*

Fines

*Amendment*

Fines ***and periodic penalty payments***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 121**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph -1 (new)

*Text proposed by the Commission*

*Amendment*

***-1. Before taking any decision to impose a fine or a periodic penalty payment, the Commission shall give the institution or entity subject to the request for information the opportunity to be heard.***

***The Commission shall base its decision to impose a fine or a periodic penalty payment only on the findings on which the institutions or entities concerned have had the opportunity to comment.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 122**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph 1

*Text proposed by the Commission*

1. The **Authority** shall adopt a decision to impose a fine where it finds that an institution or entity listed in Article 35b(1) has, intentionally or negligently, failed to provide information ***in response to a decision requiring information pursuant to Article 35b(3)*** or has provided incomplete, incorrect or misleading information ***in response to a simple request for information or a decision pursuant to Article 35b(2)***.

*Amendment*

1. The **Commission** shall adopt a decision to impose a fine where it finds that an institution or entity listed in Article 35b(1) has, intentionally or negligently, failed to provide information ***required*** or has provided incomplete, incorrect or misleading information pursuant to ***Article 35b(1)***.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 123**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph 2

*Text proposed by the Commission*

2. ***The basic amount of*** the fine referred to in paragraph 1 shall amount to at least EUR 50 000 and shall not exceed EUR 200 000.

*Amendment*

2. The fine referred to in paragraph 1 shall amount to at least EUR ***[X; lower than EUR 50 000]*** and shall not exceed EUR ***[Y; lower than EUR 200 000]*** ***and shall be proportionate to the size of the institution or entity and the nature and significance of the infringement.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 124**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 20**

*Text proposed by the Commission*

*Amendment*

**3. When setting the basic amount of the fine referred to in paragraph 2, the Authority shall have regard to the annual turnover of the institution or entity concerned for the preceding business year and shall be:**

**deleted**

**(a) at the lower end of the limit for entities with an annual turnover below EUR 10 million;**

**(b) the middle of the limit for entities with an annual turnover between EUR 10 and 50 million;**

**(c) the higher end of the limit for entities with an annual turnover higher than EUR 50 million.**

**The basic amounts defined within the limits set out in paragraph 2 shall be adjusted, where necessary, by taking into account aggravating or mitigating factors in accordance with the relevant coefficients set out in paragraph 5.**

**The relevant aggravating coefficient shall be applied one by one to the basic amount. Where more than one aggravating coefficient is applicable, the difference between the basic amount and the amount resulting from the application of each individual aggravating coefficient shall be added to the basic amount.**

**The relevant mitigating coefficient shall be applied one by one to the basic amount. Where more than one mitigating coefficient is applicable, the difference between the basic amount and the amount resulting from the application of each individual mitigating coefficient shall be subtracted from the basic amount.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 125

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20

Regulation (EU) No 1093/2010

Article 35d – paragraph 4

*Text proposed by the Commission*

*Amendment*

- 4. The following adjustment coefficients shall be applied cumulatively to the basic amount referred to in paragraph 2, based on the following:** *deleted*
- (a) the adjustment coefficients linked to aggravating factors are as follows:**
- (i) where the infringement has been committed repeatedly, an additional coefficient of 1.1 shall apply each time the infringement has been repeated;**
  - (ii) where the infringement lasted for more than six months, a coefficient of 1.5 shall apply;**
  - (iii) where the infringement has been committed intentionally, a coefficient of 2 shall apply;**
  - (iv) where no remedial action has been taken since the infringement has been identified, a coefficient of 1.7 shall apply;**
  - (v) where the entity's senior management has not cooperated with the Authority, a coefficient of 1.5 shall apply.**
- (b) the adjustment coefficients linked to mitigating factors are as follows:**
- (i) where the infringement lasted fewer than 10 working days, a coefficient of 0.9 shall apply;**
  - (ii) where the institution's or entity's senior management can demonstrate that they have taken all the necessary measures to prevent the failure to comply with a request pursuant to Article 35(6a), a coefficient of 0.7 shall apply;**

(iii) *where the entity has brought the infringement to the Authority's attention quickly, effectively and completely, a coefficient of 0.4 shall apply;*

(iv) *where the entity has voluntarily taken measures to ensure that similar infringement cannot be committed in the future, a coefficient of 0.6 shall apply.*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 126**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph 5

#### *Text proposed by the Commission*

5. *Notwithstanding paragraphs 2 and 3*, the total fine shall not exceed **20%** of the annual turnover of the entity concerned in the preceding business year unless the entity has directly or indirectly benefitted financially from the infringement. In that case, the total fine shall be at least equal to that financial benefit.

#### *Amendment*

5. The total fine shall not exceed **[X%; lower than 20%]** of the annual turnover of the entity concerned in the preceding business year unless the entity has directly or indirectly benefitted financially from the infringement. In that case, the total fine shall be at least equal to that financial benefit.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 127**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph 5 a (new)

*Text proposed by the Commission*

*Amendment*

***5a. The Commission may impose a periodic penalty payment until the infringement is corrected. The periodic penalty payment shall be proportionate to the size of the institution or entity and the nature and significance of the infringement.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 128**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph 5 b (new)

*Text proposed by the Commission*

*Amendment*

***5b. The rights of defence of the institution or entity shall be fully respected during the procedure. The institution or entity shall be entitled to have access to the files of the Authority and of the Commission, subject to the legitimate interest of other persons in protecting their business secrets. The right of access to file shall not extend to confidential information or internal preparatory documents of the Authority or the Commission.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 129**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**



*Text proposed by the Commission*

*Amendment*

***5c. Enforcement of the fine or periodic penalty payment may only be suspended by a decision of the Court of Justice of the European Union. The institutions or entities subject to a fine or periodic penalty payment may institute proceedings before the Court of Justice of the European Union against a decision of the Commission to impose a fine or periodic penalty payment. The Court may, among others, annul, reduce or increase the fine or periodic penalty payment imposed by the Commission.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 130**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010  
Article 35d – paragraph 5 d (new)

*Text proposed by the Commission*

*Amendment*

***5d. The Commission shall disclose to the public every fine and periodic penalty payment that has been imposed, unless such disclosure to the public would seriously jeopardise financial markets or cause disproportionate damage to the parties involved.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 131**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35d – paragraph 5 e (new)

*Text proposed by the Commission*

*Amendment*

***5e. The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the Union.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 132**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35e

*Text proposed by the Commission*

*Amendment*

***Article 35e***

***deleted***

#### ***Periodic penalty payments***

- 1. The Authority shall adopt decisions to impose a periodic penalty payment in order to compel institutions or entities referred to in Article 35b(1) to provide information requested by decision in accordance with Article 35b(3)..***
- 2. A periodic penalty payment shall be effective and proportionate. The periodic penalty payment shall be imposed on a daily basis until the institution or entity concerned complies with the relevant decision referred to in paragraph 1.***
- 3. Notwithstanding paragraph 2, the amount of a periodic penalty payment shall be 3% of the average daily turnover of the institution or entity concerned in***

*the preceding business year. It shall be calculated from the date stipulated in the decision imposing the periodic penalty payment.*

*4. A periodic penalty payment may be imposed for a period of no more than six months following the notification of the Authority's decision.*

Or. en

## **Amendment 133**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35f

*Text proposed by the Commission*

*Amendment*

*Article 35f*

*deleted*

#### **Right to be heard**

*1. Before taking any decision to impose a fine and periodic penalty payment under Articles 35d and 35e, the Authority shall give the institution or entity subject to the request for information the opportunity to be heard.*

*The Authority shall base its decisions only on the findings on which the institutions or entities concerned have had the opportunity to comment.*

*2. The rights of defence of the institution or entity referred to in paragraph 1 shall be fully respected during the procedure. The institution or entity shall be entitled to have access to the Authority's file, subject to the legitimate interest of other persons in protecting their business secrets. The right of access to the file shall not extend to confidential information or internal preparatory documents of the Authority.*

r. en

## **Amendment 134**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35g

*Text proposed by the Commission*

*Amendment*

#### **Article 35g**

*deleted*

***Disclosure, nature, enforcement and allocation of fines and periodic penalty payments***

***1. Fines and periodic penalty payments imposed pursuant to Articles 35d and 35e shall be of an administrative nature and shall be enforceable.***

***2. Enforcement of the fine and periodic penalty payment shall be governed by the rules of procedure in force in the Member State in the territory of which the enforcement is carried out. The enforcement order shall be appended to the decision imposing a fine or a periodic penalty payment without the requirement for any other formality than the verification of the authenticity of the decision by an authority which each Member State shall designate for that purpose and shall make known to the Authority and to the Court of Justice of the European Union.***

***3. Where the formalities referred to in paragraph 2 have been completed on application by the party concerned, the party concerned may proceed to enforcement in accordance with the national law, by bringing the matter directly before the competent body.***

***4. Enforcement of the fine or periodic penalty payment may only be suspended by a decision of the Court of Justice of the European Union. However, the courts of the Member State concerned shall have jurisdiction over complaints***

*that the enforcement of the fine or periodic penalty payment is being carried out in an irregular manner.*

**5.** *The Authority shall disclose to the public every fine and periodic penalty payment that has been imposed pursuant to Articles 35d and 35e, unless such disclosure to the public would seriously jeopardise the financial markets or cause disproportionate damage to the parties involved.*

**6.** *The amounts of the fines and periodic penalty payments shall be allocated to the general budget of the European Union.*

Or. en

#### **Amendment 135**

##### **Proposal for a regulation**

##### **Article 1 – paragraph 1 – point 20**

Regulation (EU) No 1093/2010

Article 35h

*Text proposed by the Commission*

*Amendment*

**Article 35h**

**deleted**

***Review by the Court of Justice of the European Union***

***The Court of Justice of the European Union shall have unlimited jurisdiction to review decisions whereby the Authority has imposed a fine or a periodic penalty payment. It may annul, reduce or increase the fine or periodic penalty payment imposed by the Authority.;***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 136

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20 a (new)

Regulation (EU) No 1093/2010

Article 36 – paragraph 3

*Text proposed by the Commission*

*Amendment*

**(20a) Article 36(3) is deleted;**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 137

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 20 b (new)

Regulation (EU) No 1093/2010

Article 36 – paragraph 4

*Present text*

*Amendment*

4. On receipt of a warning or recommendation from the ESRB addressed to the Authority, the Authority shall **convene a** meeting of the Board of Supervisors **without delay and** assess the implications of such a warning or recommendation for the fulfilment of its tasks.

It shall decide, by the relevant decision-making procedure, **on** any actions to be taken in accordance with the powers conferred upon it by this Regulation for addressing the issues identified in the warnings and recommendations.

**(20b) Article 36(4) is replaced by the following:**

"4. On receipt of a warning or recommendation from the ESRB addressed to the Authority, the Authority shall **discuss that warning or recommendation at the next** meeting of the Board of Supervisors **or, where appropriate, earlier, in order to** assess the implications **of, and possible follow-up to,** such a warning or recommendation for the fulfilment of its tasks.

It shall decide, by the relevant decision-making procedure, **whether** any actions **are** to be taken in accordance with the powers conferred upon it by this Regulation for addressing the issues identified in the warnings and recommendations **and on the content of that action.**

If the Authority does not act on a recommendation, it shall explain **to the Council and** to the ESRB its reasons for not doing so. The ESRB shall inform the European Parliament thereof in accordance with Article 19(5) of Regulation (EU) No 1092/2010.

If the Authority does not act on a **warning or** recommendation, it shall explain to the ESRB its reasons for not doing so. The ESRB shall inform the European Parliament thereof in accordance with Article 19(5) of Regulation (EU) No 1092/2010. **The ESRB shall also inform the Council thereof. "**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 138**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 21**

Regulation (EU) No 1093/2010

Article 36 – paragraph 5 – subparagraph 1

#### *Text proposed by the Commission*

5. On receipt of a warning or recommendation from the ESRB addressed to a competent authority, the Authority **shall**, where relevant, use the powers conferred upon it by this Regulation to ensure a timely follow-up.

#### *Amendment*

5. On receipt of a warning or recommendation from the ESRB addressed to a competent authority, the Authority **may**, where relevant, use the powers conferred upon it by this Regulation to ensure a timely follow-up.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 139**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 21 a (new)**

Regulation (EU) No 1093/2010

Article 36 – paragraph 5 – subparagraphs 2 and 3

*Present text*

*Amendment*

**(21a) The second and third subparagraphs of paragraph 5 are deleted.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 140**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 21 b (new)**

Regulation (EU) No 1093/2010

Article 36 – paragraph 6

*Present text*

*Amendment*

**(21b) paragraph 6 is deleted.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 141**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 22 – point -a (new)**

Regulation (EU) No 1093/2010

Article 37 – paragraph 1

*Present text*

*Amendment*

**(-a) paragraph 1 is replaced by the following:**

1. To help facilitate consultation with

"1. To help facilitate consultation with



stakeholders in areas relevant to the tasks of the Authority, a Banking Stakeholder Group shall be established. The Banking Stakeholder Group shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards and, to the extent that these do not concern individual financial institutions, Article 16 concerning guidelines and recommendations. If actions must be taken urgently and consultation becomes impossible, the Banking Stakeholder Group shall be informed as soon as possible.

stakeholders in areas relevant to the tasks of the Authority, a Banking Stakeholder Group shall be established. The Banking Stakeholder Group shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards and, to the extent that these do not concern individual financial institutions, Article 16 concerning guidelines and recommendations, **Article 16a concerning opinions and Article 16b concerning questions and answers**. If actions must be taken urgently and consultation becomes impossible, the Banking Stakeholder Group shall be informed as soon as possible.

Or. en

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 142

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 22 – point -a a (new)

Regulation (EU) No 1093/2010

Article 37 – paragraph 2

#### *Present text*

2. The Banking Stakeholder Group shall be composed of 30 members, representing in balanced proportions credit and investment institutions operating in the Union, their employees' representatives *as well as* consumers, users of banking services and representatives of SMEs. ***At least five*** of its members shall be independent top-ranking academics. ***Ten of its members shall represent financial institutions, three of whom shall represent cooperative and savings banks.***

#### *Amendment*

***(-aa) paragraph 2 is replaced by the following:***

"2. The Banking Stakeholder Group shall be composed of 30 members, ***13 members*** representing in balanced proportions credit and investment institutions operating in the Union, ***three of whom shall represent cooperative and savings banks, 13 members representing*** their employees' representatives, consumers, users of banking services and representatives of SMEs ***and four*** of its members shall be independent top-ranking academics.

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 143

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 22 – point -a b (new)

Regulation (EU) No 1093/2010

Article 37 – paragraph 3

#### *Present text*

3. The members of the Banking Stakeholder Group shall be appointed by the Board of Supervisors, following ***proposals from the relevant stakeholders***. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate geographical and gender balance and representation of stakeholders across the Union.

#### *Amendment*

***(-ab) paragraph 3 is replaced by the following:***

"3. The members of the Banking Stakeholder Group shall be appointed by the Board of Supervisors following ***an open selection procedure***. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate ***reflection of diversity of the banking sector***, geographical and gender balance and representation of stakeholders across the Union. ***Members of the Banking Stakeholder Group shall be selected according to their qualifications, skills, relevant knowledge and proven expertise.***

Or. en

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 144

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 22 – point -a c (new)

Regulation (EU) No 1093/2010

Article 37 – paragraph 3 a (new)

#### *Text proposed by the Commission*

#### *Amendment*

***(-ac) The following paragraph is***

*inserted:*

***“3a. Members of the Banking Stakeholder Group shall elect the Chair of that Group from among its Members. The position of Chair shall be held for a period of two years.***

***The European Parliament may invite the Chair of the Banking Stakeholder Group to make a statement before it and answer any questions put by its Members whenever so requested.”***

Or. en

## **Amendment 145**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 22 – point a a (new)**

Regulation (EU) No 1093/2010

Article 37 – paragraph 5– subparagraph 1

#### *Present text*

The Banking Stakeholder Group may submit ***opinions and*** advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to ***16*** and Articles 29, 30 ***and*** 32.

#### *Amendment*

***(aa) subparagraph 1 of paragraph 5 is replaced by the following:***

***"The Banking Stakeholder Group may submit advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to 16b and Articles 29, 30, 32 and 35.***

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 146**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 22 – point b**

Regulation (EU) No 1093/2010

Article 37 – paragraph 5 – subparagraph 1a

*Text proposed by the Commission*

Where members of the Banking Stakeholder Group cannot ***reach a common opinion or*** advice, the members ***representing one group of stakeholders*** shall be permitted to issue a separate ***opinion or separate*** advice.

*Amendment*

Where members of the Banking Stakeholder Group cannot ***agree on*** advice, the members shall be permitted to issue a separate advice.

Or. en

**Amendment 147**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 22 – point b**

Regulation (EU) No 1093/2010

Article 37 – paragraph 5 – subparagraph 1b

*Text proposed by the Commission*

The Banking Stakeholder Group, the Securities and Markets Stakeholder Group, the Insurance and Reinsurance Stakeholder Group, and the Occupational Pensions Stakeholder Group may issue joint ***opinions and*** advice on issues related to the work of the European Supervisory Authorities under Article 56 of this Regulation on joint positions and common acts.;

*Amendment*

The Banking Stakeholder Group, the Securities and Markets Stakeholder Group, the Insurance and Reinsurance Stakeholder Group, and the Occupational Pensions Stakeholder Group may issue joint advice on issues related to the work of the European Supervisory Authorities under Article 56 of this Regulation on joint positions and common acts.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 148**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 22 – point b a (new)**

Regulation (EU) No 1093/2010

Article 37 – paragraph 7

*Present text*

*Amendment*

7. The Authority shall make public the ***opinions and*** advice of the Banking Stakeholder Group and the results of its consultations.

***(ba) paragraph 7 is replaced by the following:***

"7. The Authority shall make public the advice of the Banking Stakeholder Group, ***the separate advice of its Members***, and the results of its consultations.

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 149**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 22 a (new)**

Regulation (EU) No 1093/2010

Article 38 – paragraph 1

*Present text*

*Amendment*

1. The Authority shall ensure that no decision adopted pursuant to Article 18 ***or 19*** impinges in any way on the fiscal responsibilities of Member States.

***(22a) Article 38(1) is replaced by the following:***

"1. The Authority shall ensure that no decision adopted pursuant to Article 18, ***19 or 20*** impinges in any way on the fiscal responsibilities of Member States."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 150**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 23**

Regulation (EU) No 1093/2010

Article 39 – paragraph 1

*Text proposed by the Commission*

1. The Authority shall act in accordance with paragraphs 2 to 6 when adopting decisions provided ***for in this Regulation save for those decisions adopted in accordance with Articles 35b, 35d and 35e.***

*Amendment*

1. The Authority shall act in accordance with paragraphs 2 to 6 when adopting decisions provided ***pursuant to Articles 17, 18 and 19.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 151**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 23**

Regulation (EU) No 1093/2010

Article 39 – paragraph 2

*Text proposed by the Commission*

2. The Authority shall inform any addressee of a decision of its intention to adopt the decision, setting a time limit within which the addressee may express its views on the subject-matter of the decision, taking full account of the urgency, complexity and potential consequences of the matter. The provision laid down in the first sentence shall apply mutatis mutandis to recommendations as referred to in Article 17(3).

*Amendment*

2. The Authority shall inform any addressee of a decision of its intention to adopt the decision ***in the official language of the addressee***, setting a time limit within which the addressee may express its views on the subject-matter of the decision, taking full account of the urgency, complexity and potential consequences of the matter. The ***addressee may express its views in its official language. The*** provision laid down in the first sentence shall apply mutatis mutandis to recommendations as referred to in Article 17(3).

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 152

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 23

Regulation (EU) No 1093/2010

Article 39 – paragraph 6

#### *Text proposed by the Commission*

6. The adoption of the decisions which the Authority takes pursuant to Articles 17, 18 or 19 shall be made public. The publication shall disclose the identity of the competent authority or financial institution concerned and the main content of the decision, unless such publication is in conflict with the legitimate interest of those financial institutions or with the protection of their business secrets or could seriously jeopardise the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system of the Union.;

#### *Amendment*

6. The adoption of the decisions which the Authority takes pursuant to Articles 18 or 19 shall ***be made public. The adoption of decisions that the Authority takes pursuant to Article 17 may*** be made public. The publication shall disclose the identity of the competent authority or financial institution concerned and the main content of the decision, unless such publication is in conflict with the legitimate interest of those financial institutions or with the protection of their business secrets or could seriously jeopardise the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system of the Union.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 153

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 24 – point a – point i a (new)

Regulation (EU) No 1093/2010

Article 40 – paragraph 1 – point e

#### *Present text*

(e) one representative of the ESRB, who shall be non-voting;

#### *Amendment*

***(ia) point (e) is replaced by the following:***

***"(e) one representative of the ESRB, who shall be non-voting and who shall refrain from taking positions induced by the conduct of monetary policies."***

*(This amendment also applies throughout  
Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 154**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 24 – point a – point i b (new)**

Regulation (EU) No 1093/2010

Article 40 – paragraph 1 – point f a (new)

*Text proposed by the Commission*

*Amendment*

**(ib) the following point is inserted:**

**“(fa) one representative of the SRB, who  
shall be non-voting;”**

Or. en

## **Amendment 155**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 24 – point a a (new)**

Regulation (EU) No 1093/2010

Article 40 – paragraph 4a

*Present text*

*Amendment*

**(aa) paragraph 4a is deleted.**

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 156**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 24 – point a b (new)**



*Present text*

6For the purpose of acting within the scope of Directive 94/19/EC, the member of the Board of Supervisors referred to in paragraph 1(b) may, where appropriate, be accompanied by a representative from the relevant bodies which administer deposit-guarantee schemes in each Member State, who shall be non-voting.

***For the purpose of acting within the scope of Directive 2014/59/EU, the member of the Board of Supervisors referred to in point (b) of paragraph 1 may, where appropriate, be accompanied by a representative from the resolution authority in each Member State, who shall be non-voting.***

***For the purpose of acting within the scope of Directive 2014/59/EU, the Chair of the Single Resolution Board shall be an observer to the Board of Supervisors.***

*Amendment*

***(ab) paragraph 6 is amended as follows:***

"For the purpose of acting within the scope of Directive 94/19/EC, the member of the Board of Supervisors referred to in paragraph 1(b) may, where appropriate, be accompanied by a representative from the relevant bodies which administer deposit-guarantee schemes in each Member State, who shall be non-voting.

***Where the national public authority referred to in paragraph 1(b) is not responsible for resolution, the member of the Board of Supervisors may decide to invite a representative from the resolution authority, who shall be non-voting. "***

Or. en

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

**Amendment 157**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 24 – point a c (new)**

Regulation (EU) No 1093/2010

Article 40 – paragraph 6 a (new)

*Text proposed by the Commission*

*Amendment*

***(ac) the following paragraph is inserted:***

***“6a. For the purpose of actions to be taken within the scope of Articles 10 to 15,***

*one representative of the Commission shall be a non-voting member of, and one representative of the European Parliament and one representative of each Member State's administrations shall be observers on, the Board of Supervisors. For all other points of discussion within the Board of Supervisors, one representative of the Commission shall be an observer."*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 158**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 24 – point a d (new)**

Regulation (EU) No 1093/2010

Article 40 – paragraph 7 – subparagraph 1

#### *Present text*

The Board of Supervisors may *decide to admit* observers.

#### *Amendment*

*(ad) in paragraph 7, the first subparagraph is amended as follows:*

"The Board of Supervisors may *invite* observers."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 159**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 25 a (new)**

Regulation (EU) No 1093/2010

Article 42 – title

*Present text*

*Amendment*

Independence

**(25a) the title of Article 42 is replaced by the following:**

**"Independence *of the Board of Supervisors*"**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 160**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 26**

Regulation (EU) No 1093/2010

Article 42 – paragraph 1

*Text proposed by the Commission*

*Amendment*

When carrying out the tasks conferred upon them by this Regulation the **voting** members of the Board of Supervisors shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from Union institutions or bodies, from any government **of a Member State** or from any other public or private body.;

When carrying out the tasks conferred upon them by this Regulation, the members of the Board of Supervisors shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from Union institutions or bodies, from any government or from any other public or private body.;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 161**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 26 a (new)**

Regulation (EU) No 1093/2010

Article 42 – paragraph 3

*Present text*

*Amendment*

**(26a) subparagraph 3 is deleted.**

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 162**

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 26 b (new)**

Regulation (EU) No 1093/2010

Article 42 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

**(26b) the following paragraph is inserted:**

***“When the degree of independence referred to in point (a) of Article 30(2) has been assessed to be insufficient in accordance with that Article, the Board of Supervisors may decide either to temporarily suspend the voting rights of the individual member or to temporarily suspend his or her membership of the Authority until the deficiency has been remedied.”***

***(This amendment also applies throughout Article 2 and Article 3.)***

Or. en

## **Amendment 163**

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 27 – point c a (new)**

Regulation (EU) No 1093/2010

Article 43 – paragraph 4 – subparagraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

**(ca) in paragraph 4 the following subparagraph is inserted:**

***The Authority shall set out its priorities with regard to reviews identifying, where appropriate, competent authorities and activities subject to reviews in accordance with Article 30. If duly justified, the Authority may identify additional competent authorities to review.***

***(This amendment applies throughout Article 2 and 3.)***

Or. en

## **Amendment 164**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 27 a (new)**

Regulation (EU) No 1093/2010

Article 43 a (new)

*Text proposed by the Commission*

*Amendment*

**(27a) the following Article is inserted:**

**“Article 43a**

***Transparency of decisions adopted by the Board of Supervisors***

***Notwithstanding Article 70, within at most six weeks from the date of a meeting of the Board of Supervisors, the Authority shall, at the minimum, provide the European Parliament with a comprehensive and meaningful record of the proceedings of that meeting of the Board of Supervisors that enables a full understanding of the discussions, including an annotated list of decisions.”***

***(This amendment also applies throughout Article 2 and Article 3.)***

Or. en

## Amendment 165

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 33

Regulation (EU) No 1093/2010

Article 46 – title

*Text proposed by the Commission*

Independence

*Amendment*

Independence *of the*  
***Executive/Management Board***

*(This amendment also applies throughout  
Article 2 and Article 3.)*

Or. en

## Amendment 166

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 33

Regulation (EU) No 1093/2010

Article 46 – paragraph 1

*Text proposed by the Commission*

The members of the ***Executive*** Board shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions or bodies, from any government *of a Member State* or from any other public or private body.

*Amendment*

The members of the  
***Executive/Management*** Board shall act independently and objectively in the sole interest of the Union as a whole and shall neither seek nor take instructions from the Union institutions or bodies, from any government or from any other public or private body.

*(This amendment also applies throughout  
Article 2 and Article 3.)*

Or. en

## Amendment 167

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 35 – point a

*Text proposed by the Commission*

The Chairperson shall be responsible for preparing the work of the Board of Supervisors and shall chair the meetings of the Board of Supervisors and the **Executive** Board.;

*Amendment*

The Chairperson shall ***be a national of a Member State***, be responsible for preparing the work of the Board of Supervisors, and shall chair the meetings of the Board of Supervisors and the ***Executive/Management*** Board.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 168**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 35 – point b**

Regulation (EU) No 1093/2010

Article 48 – paragraph 2 – subparagraph 1

*Text proposed by the Commission*

The Chairperson shall be selected on the basis of merit, skills, knowledge of financial institutions and markets, ***and of experience relevant to financial supervision and regulation***, following an open call for candidates to be published in the Official Journal of the European Union. The ***Commission*** shall submit ***a*** shortlist of candidates for the position of the Chairperson to the European Parliament ***for approval. Following the approval of that shortlist***, the Council shall adopt a decision to appoint the Chairperson.

*Amendment*

***For the purpose of selection of the Chairperson, the Commission shall establish a Selection Committee composed of two representatives from each of the European Parliament, the Council and the Commission. The Selection Committee shall appoint its Chair from among its members. The Selection Committee shall decide by a simple majority on the publication of the vacancy notice, the selection criteria and the specific job profile, the composition of the pool of applicants as well as on the method by which the pool of applicants is screened in order to draw up a gender-balanced shortlist of at least two candidates. In the event of a tie, the Chair of the Selection Committee shall have a casting vote.***

The Chairperson shall be selected on the basis of merit, skills, knowledge of financial institutions and markets,

*particularly in banking*, following an open call for candidates to be published in the Official Journal of the European Union. The *Chairperson shall have a significant number of years of recognised experience relevant to financial supervision and regulation and also of senior management experience, be able to demonstrate leadership skills and high standards of efficiency, ability and integrity, and have proven knowledge of at least two official languages of the Union.*

*The Selection Committee* shall submit *the* shortlist of candidates for the position of the Chairperson to the European Parliament *and the Council. The European Parliament may invite the selected candidates to in camera or public hearings, submit written questions to the candidates, object to the designation of a candidate and recommend its preferred candidate. The European Parliament and the Council* shall adopt a *joint* decision to appoint the Chairperson *from the shortlist of candidates.*

Or. en

## Amendment 169

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 35 – point b

Regulation (EU) No 1093/2010

Article 48 – paragraph 2 – subparagraph 2

#### *Text proposed by the Commission*

Where the Chairperson no longer fulfil the conditions referred to in Article 49 or has been found guilty of serious misconduct, the Council may, on a proposal from the Commission *which has been approved by the European Parliament*, adopt a decision to remove him or her from office.;

#### *Amendment*

**2a.** Where the Chairperson no longer fulfils the conditions referred to in Article 49 or has been found guilty of serious misconduct, the *European Parliament and the Council* may, on a proposal from the Commission *or on their own initiative*, adopt a *joint* decision to remove him or her from office.

*(This amendment also applies throughout*



## Amendment 170

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 35 – point b a (new)

Regulation (EU) No 1093/2010

Article 48 – paragraph 3

#### *Present text*

3. The Chairperson's term of office shall be **5** years and *may be extended once*.

#### *Amendment*

*(ba) paragraph 3 is amended as follows:*

"3. The Chairperson's term of office shall be **eight** years and **shall not be renewable**."

*(This amendment also applies throughout Article 2 and Article 3.)*

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 171

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 35 a (new)

Regulation (EU) No 1093/2010

Article 49 – title

#### *Present text*

Independence

#### *Amendment*

*(35a) in Article 49, the title is replaced by:*

"Independence **of the Chairperson**"

*(This amendment also applies throughout Article 2 and Article 3.)*

## Amendment 172

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 35 b (new)

Regulation (EU) No 1093/2010

Article 49 – paragraph 1

#### *Present text*

Without prejudice to the role of the Board of Supervisors in relation to the tasks of the Chairperson, the Chairperson shall neither seek nor take instructions from the Union institutions or bodies, from any government ***of a Member State*** or from any other public or private body.

#### *Amendment*

***(35b) in Article 49, the first paragraph is replaced by the following:***

"Without prejudice to the role of the Board of Supervisors in relation to the tasks of the Chairperson, the Chairperson shall neither seek nor take instructions from the Union institutions or bodies, from any government or from any other public or private body."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 173

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 36

Regulation (EU) No 1093/2010

Article 49a – paragraph 1

#### *Text proposed by the Commission*

The Chairperson shall make public all meetings held and any hospitality received. Expenses shall be recorded publicly in accordance with the Staff Regulations.;

#### *Amendment*

The Chairperson shall make public all meetings held ***with external stakeholders within a period of two weeks following the meeting*** and any hospitality received. Expenses shall be recorded publicly in accordance with the Staff Regulations.

*(This amendment also applies throughout*

## Amendment 174

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 36 a (new)

Regulation (EU) No 1093/2010

Article 50

*Text proposed by the Commission*

*Amendment*

**(36a) Article 50 is deleted.**

*(This amendment applies throughout Article 2 and Article 3.)*

## Amendment 175

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 37 a (new)

Regulation (EU) No 1093/2010

Article 54 – paragraph 2

*Present text*

*Amendment*

2. The Joint Committee shall serve as a forum in which the Authority shall cooperate regularly and closely **and** ensure cross-sectoral consistency with the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority), in particular regarding:

**(37a) in Article 54, paragraph 2 is amended as follows:**

"2. The Joint Committee shall serve as a forum in which the Authority shall cooperate regularly and closely **to** ensure cross-sectoral consistency, **while fully taking into account sectoral specificities**, with the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority), in particular, **where required by Union law**, regarding:"

*(This amendment also applies throughout Article 2 and Article 3.)*

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 176

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 37 b (new)

Regulation (EU) No 1093/2010

Article 54 – paragraph 2 – indent 5

#### *Present text*

— measures combating money laundering,  
and

#### *Amendment*

**(37b) In Article 54(2), the fifth indent is amended as follows:**

"— measures combating money laundering  
and **terrorist financing**,"

*(This amendment also applies throughout  
Article 2 and Article 3.)*

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 177

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 37 c (new)

Regulation (EU) No 1093/2010

Article 54 – paragraph 2 – indent 6

#### *Text proposed by the Commission*

#### *Amendment*

**(37c) in Article 54(2), the sixth indent is deleted.**

*(This amendment also applies throughout  
Article 2 and Article 3.)*

(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)

## Amendment 178

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 38

Regulation (EU) No 1093/2010

Article 54 – paragraph 2 – indent 6a

#### *Text proposed by the Commission*

— ***depositor***, consumer ***and investor***  
protection issues;

#### *Amendment*

— ***retail financial services and*** consumer  
protection issues

*(This amendment also applies throughout  
Article 2 and Article 3.)*

Or. en

## Amendment 179

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 38 a (new)

Regulation (EU) No 1093/2010

Article 55 – paragraph 1

#### *Present text*

1. The Joint Committee shall be composed  
of the Chairpersons of the ESAs, ***and,  
where applicable, the Chairperson of any  
Sub-Committee established pursuant to  
Article 57.***

#### *Amendment*

***(38a) in Article 55, paragraph 1 is  
amended as follows:***

"1. The Joint Committee shall be  
composed of the Chairpersons of the  
ESAs."

*(This amendment also applies throughout  
Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 180

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 39

Regulation (EU) No 1093/2010

Article 55 – paragraph 2

#### *Text proposed by the Commission*

2. One member of the **Executive** Board, **the** representative of the Commission and the **ESRB** shall be invited to the meetings of the Joint Committee, as well as of any Sub-Committees referred to in Article 57, as observers.;

#### *Amendment*

2. One member of the **Executive/Management** Board, **a** representative of the Commission and the **second chair of the ESRB and, where relevant, the Chairperson of any Sub-Committee of the Joint Committee** shall be invited to the meetings of the Joint Committee, as well as **where relevant** of any Sub-Committees referred to in Article 57, as observers.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 181

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 1093/2010

Article 55 – paragraph 3

#### *Present text*

3. The Chairperson of the Joint Committee shall be appointed on an annual rotational basis from among the Chairpersons of the ESAs. The Chairperson of the Joint Committee shall be **a** Vice-Chair of the ESRB.

#### *Amendment*

**(39a) in Article 55, paragraph 3 is amended as follows:**

"3. The Chairperson of the Joint Committee shall be appointed on an annual rotational basis from among the Chairpersons of the ESAs. The Chairperson of the Joint Committee shall be **the second** Vice-Chair of the ESRB."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 182

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 39 b (new)

Regulation (EU) No 1093/2010

Article 55 – paragraph 4

#### *Present text*

4. The Joint Committee shall adopt and publish its own rules of procedure. The ***rules may specify further participants in the meetings of*** the Joint Committee.

The Joint Committee shall meet at least once every **2** months.

#### *Amendment*

***(39b) in Article 55, paragraph 4 is replaced by the following:***

"4. The Joint Committee shall adopt and publish its own rules of procedure. The ***Joint Committee may invite observers.*** The Joint Committee ***shall reach joint positions by consensus.***

The Joint Committee shall meet at least once every ***three*** months."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 183

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 39 c (new)

Regulation (EU) No 1093/2010

Article 55 – paragraph 4 a (new)

#### *Text proposed by the Commission*

#### *Amendment*

***(39c) in Article 55, the following paragraph is added:***

***"4a. The Chairperson of the Authority shall regularly consult and inform the Board of Supervisors on any position taken in the meetings of the Joint***

***Committee and its sub-committees.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

**Amendment 184**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 39 d (new)**

Regulation (EU) No 1093/2010

Article 56

*Present text*

Article 56

Joint positions and common acts

Within the scope of its tasks in Chapter II, and in particular with respect to the implementation of Directive 2002/87/EC, where relevant, the Authority shall reach joint positions with the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and with the European Supervisory Authority (European Securities and Markets Authority), as appropriate.

Acts pursuant to Articles 10 to **15, 17, 18 or** 19 of this Regulation in relation to the application of Directive 2002/87/EC and of any other Union acts referred to in Article 1(2) that also fall within the area of competence of the European Supervisory Authority (European Insurance and Occupational Pensions Authority) or the European Supervisory Authority (European Securities and Markets Authority) shall be adopted, in parallel, by the Authority, the European Supervisory Authority (European Insurance and Occupational Pensions Authority), and the European Supervisory Authority (European Securities and

*Amendment*

***(39d) Article 56 is replaced by the following:***

"Article 56

Joint positions and common acts

Within the scope of its tasks in Chapter II, and in particular with respect to the implementation of Directive 2002/87/EC, where relevant, the Authority shall ***seek to*** reach joint positions with the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and with the European Supervisory Authority (European Securities and Markets Authority), as appropriate.

***Where required by Union law***, acts pursuant to Articles 10 to 19 of this Regulation in relation to the application of Directive 2002/87/EC and of any other Union acts referred to in Article 1(2) that also fall within the area of competence of the European Supervisory Authority (European Insurance and Occupational Pensions Authority) or the European Supervisory Authority (European Securities and Markets Authority) shall be adopted, in parallel, by the Authority, the European Supervisory Authority (European Insurance and Occupational Pensions Authority), and the European Supervisory



Markets Authority), *as appropriate*.

Authority (European Securities and Markets Authority).

***Where the decision of the Authority deviates from the joint position referred to in paragraph 1, or where no decision could be taken, the Authority shall without delay inform the European Parliament, the Council and the Commission of its reasons.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 185**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 39 e (new)**

Regulation (EU) No 1093/2010

Article 57 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

***(39e) in Article 57, the following paragraph is inserted:***

***“1a. The Joint Committee may establish sub-committees for the purposes of preparing draft joint positions and common acts to the Joint Committee.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 186**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 39 f (new)**

Regulation (EU) No 1093/2010

Article 57 – paragraph 1

*Text proposed by the Commission*

*Amendment*

**(39f) Article 57(1) is deleted.**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 187**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 39 g (new)**

Regulation (EU) No 1093/2010

Article 57 – paragraph 2

*Present text*

*Amendment*

2. The Sub-Committee shall be composed of the *individuals referred to in Article 55(1)*, and one high-level representative from the current staff of the relevant competent authority from each Member State.

**(39g) Article 57(2) is replaced by the following:**

"2. The Sub-Committee shall be composed of the *Chairpersons of the ESAs*, and one high-level representative from the current staff of the relevant competent authority from each Member State.";

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 188**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 39 h (new)**

Regulation (EU) No 1093/2010

Article 57 – paragraph 3

*Present text*

*Amendment*

3. The Sub-Committee shall elect a Chairperson from among *its members*, who shall also be *a member of* the Joint Committee.

**(39h)** *Article 57(3) is replaced by the following:*

"3. The Sub-Committee shall elect a Chairperson from among *representatives of the relevant competent authorities* , who shall also be *an observer in* the Joint Committee.";

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 189**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 39 i (new)**

Regulation (EU) No 1093/2010

Article 57 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

**(39i)** *the following paragraph is inserted:*

**"3a. For the purposes of Article 56, a Sub-Committee on financial conglomerates shall be established."**;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 190**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 39 j (new)**

Regulation (EU) No 1093/2010

Article 57 – paragraph 4

*Present text*

*Amendment*

**(39j) Article 57(4) is deleted;**

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 191**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 40 – point -a (new)**

Regulation (EU) No 1093/2010

Article 58 – paragraph 1

*Present text*

*Amendment*

1. The Board of Appeal *shall be a joint body* of the *ESAs*.

**(-a) paragraph 1 is replaced by the following:**

"1. The Board of Appeal of the *European Supervisory Authorities* is hereby *established*."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 192**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 40 – point -a a (new)**

Regulation (EU) No 1093/2010

Article 58 – paragraph 2 – subparagraph 1

*Present text*

*Amendment*

**(-aa) in paragraph 2, subparagraph 1 is**

The Board of Appeal shall be composed of six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge **and** professional **experience, including supervisory** experience, to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority. The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality of the Authority's exercise of its powers.

*replaced by the following :*

"The Board of Appeal shall be composed of six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge **of Union law and of having international** professional experience, to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority **and members of the Banking Stakeholder Group. Members shall be nationals of a Member State and shall have a thorough knowledge of at least two official languages of the Union.** The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality **and proportionality** of the Authority's exercise of its powers."

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 193**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 40 – point a**

Regulation (EU) No 1093/2010

Article 58 – paragraph 3

*Text proposed by the Commission*

3. Two members of the Board of Appeal and two alternates shall be appointed by the **Executive** Board of the Authority from a short-list proposed by the Commission, following a public call for expressions of interest published in the Official Journal of the European Union, and after consultation of the Board of Supervisors.;

*Amendment*

3. Two members of the Board of Appeal and two alternates shall be appointed by the **Executive/Management** Board of the Authority from a short-list proposed by the Commission, following a public call for expressions of interest published in the Official Journal of the European Union, and after consultation of the Board of Supervisors.

*After having received the shortlist, the European Parliament may invite candidates for members and alternates to make a statement before it and answer any questions put by its Members before they are appointed.*

*The European Parliament may invite the members of the Board of Appeal to make a statement before it and answer any questions put by its Members whenever so requested.*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 194**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 40 – point b a (new)**

Regulation (EU) No 1093/2010

Article 58 – paragraph 8

#### *Present text*

8. The ESAs shall ensure adequate operational and secretarial support for the Board of Appeal through the Joint Committee.

#### *Amendment*

*(ba) paragraph 8 is replaced by the following:*

"8. The ESAs shall ensure adequate operational and **permanent** secretarial support for the Board of Appeal through the Joint Committee."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 195**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 41 a (new)**

*Present text*

2. Members of the Board of Appeal shall not take part in any appeal proceedings in which they have any personal interest, if they have previously been involved as representatives of one of the parties to the proceedings, or if they have participated in the decision under appeal.

*Amendment*

**(41a) in Article 59, paragraph 2 is replaced by the following:**

"2. Members of the Board of Appeal **and staff of the Authority providing operational and secretariat support** shall not take part in any appeal proceedings in which they have any personal interest, if they have previously been involved as representatives of one of the parties to the proceedings, or if they have participated in the decision under appeal."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

**Amendment 196**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 42**

Regulation (EU) No 1093/2010

Article 60 – paragraph 1

*Text proposed by the Commission*

1. Any natural or legal person, including competent authorities, may appeal against a decision of the Authority referred to in Articles 17, 18, 19 and 35 and any other decision taken by the Authority in accordance with the Union acts referred to in Article 1(2) which is addressed to that person, or against a decision which, although in the form of a decision addressed to another person, is of direct and individual concern to that person.;

*Amendment*

1. Any natural or legal person, including competent authorities, may appeal against a decision of the Authority referred to in Articles **16, 16a**, 17, 18, 19, and 35 **including regarding its proportionality** and any other decision taken by the Authority in accordance with the Union acts referred to in Article 1(2) which is addressed to that person, or against a decision which, although in the form of a decision addressed to another person, is of direct and individual concern to that person.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 197**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 42 a (new)**

Regulation (EU) No 1093/2010

Article 60 – paragraph 2 – subparagraph 1

#### *Present text*

The appeal, together with a statement of grounds, shall be filed in writing at the Authority within **2** months of the date of notification of the decision to the person concerned, or, in the absence of a notification, of the day on which the Authority published its decision.

#### *Amendment*

**(42a) in Article 60, paragraph 2 is replaced by the following :**

"The appeal, together with a statement of grounds, shall be filed in writing at the Authority within **three** months of the date of notification of the decision to the person concerned, or, in the absence of a notification, of the day on which the Authority published its decision."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 198**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 43 – point a**

Regulation (EU) No 1093/2010

Article 62 – paragraph 1 – point a

#### *Text proposed by the Commission*

(a) a balancing contribution from the Union, entered in the General Budget of the Union (Commission section) which shall **not exceed 40%** of the estimated

#### *Amendment*

(a) a balancing contribution from the Union, entered in the General Budget of the Union (Commission section) which shall **be at least 35%** of the estimated



revenues of the Authority;

revenues of the Authority;

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 199**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 43 – point a**

Regulation (EU) No 1093/2010

Article 62 – paragraph 1 – point a a (new)

*Text proposed by the Commission*

*Amendment*

***(aa) obligatory contributions of up to 65% of the estimated revenues of the Authority from the national public authorities competent for the supervision of financial institutions.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 200**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 43 – point a**

Regulation 1093/2010

Article 62 – paragraph 1 – point b

*Text proposed by the Commission*

*Amendment*

(b) annual contributions from financial institutions, based on the annual estimated expenditure relating to the activities required by this Regulation and by the Union Acts referred to in Article 1(2) for each category of participants within the remit of the Authority;

(b) ***depending on the evolution of the scope of institution-specific supervision,*** annual contributions from financial institutions, based on the annual estimated expenditure relating to the activities required by this Regulation and by the Union Acts referred to in Article 1(2) for each category of participants within the remit of the Authority;

*(This amendment applies throughout*

## Amendment 201

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 43 – point b

Regulation (EU) No 1093/2010

Article 62 – paragraph 5

*Text proposed by the Commission*

*Amendment*

**5.      *The annual contributions referred to in paragraph 1(b) shall be collected each year from individual financial institutions by the authorities designated by each Member State. By 31 March of each financial year, each Member State shall pay to the Authority the amount that it is required to collect in accordance with the criteria set out in the delegated act referred in to Article 62a.***      ***deleted***

*(This amendment also applies throughout Article 2 and Article 3.)*

## Amendment 202

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 44

Regulation (EU) No 1093/2010

Article 62a

*Text proposed by the Commission*

*Amendment*

***(44)    the following Article 62a is inserted:***      ***deleted***

***‘Article 62a***

***Delegated acts on the calculation of annual contributions by financial institutions***

*The Commission shall be empowered, in accordance with Article 75a, to adopt delegated acts determining how annual contributions by individual financial institutions referred to in point (e) of Article 62 are to be calculated, establishing the following:*

*(a) a methodology to allocate the estimated expenditure to categories of financial institutions as a basis for determining the share of contributions to be made by financial institutions of each category;*

*(b) appropriate and objective criteria to determine the annual contributions payable by individual financial institutions within the scope of the Union Acts referred to in Article 1(2) based on their size so as to approximately reflect their importance in the market.*

*The criteria referred to in point (b) of the first paragraph may establish either de minimis thresholds below which no contribution is due or minima below which contributions must not fall.; '*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 203

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 45

Regulation (EU) No 1093/2010

Article 63 – paragraph 1a

*Text proposed by the Commission*

1a. The **Executive** Board shall, on the basis of the draft which has been approved by **the** Board of Supervisors adopt the draft single programming document for the three following financial years.

*Amendment*

1a. The **Chairperson shall present the draft single programming document to the European Parliament and the Council, after which the** Board of Supervisors shall, on the basis of the draft which has been approved by **Executive**

**Board/Management** Board, adopt the draft single programming document for the three following financial years.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 204

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 45

Regulation (EU) No 1093/2010

Article 63 – paragraph 1b

#### *Text proposed by the Commission*

1b. The ***draft*** single programming document shall be transmitted by the ***Executive*** Board to the Commission, the European Parliament and the Council by 31 January.

#### *Amendment*

1b. The single programming document shall be transmitted by the ***Executive/Management*** Board to the Commission, the European Parliament and the Council ***and the European Court of Auditors*** by 31 January. ***Without prejudice to the adoption of the annual budget, the European Parliament shall approve the single programming document.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 205

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 45

Regulation (EU) No 1093/2010

Article 63 – paragraph 2

#### *Text proposed by the Commission*

2. ***On the basis*** of the ***draft*** single programming document, the Commission shall enter in the draft budget of the Union the estimates it deems necessary in respect

#### *Amendment*

2. ***Taking account*** of the single programming document, the Commission shall enter in the draft budget of the Union the estimates it deems necessary in respect

of the establishment plan and the amount of the balancing contribution to be charged to the general budget of the Union in accordance with Articles 313 and 314 of the Treaty.

of the establishment plan and the amount of the balancing contribution to be charged to the general budget of the Union in accordance with Articles 313 and 314 of the Treaty.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 206

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 45

Regulation (EU) No 1093/2010

Article 63 – paragraph 3

#### *Text proposed by the Commission*

3. The budgetary authority shall adopt the establishment plan for the Authority. The budgetary authority shall authorise the appropriations for the balancing contribution to the Authority.

#### *Amendment*

3. The budgetary authority shall adopt the establishment plan for the Authority. The budgetary authority shall authorise the appropriations for the balancing contribution to the Authority ***and approve the limit for the total expenditures of the Authority.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 207

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 45

Regulation (EU) No 1093/2010

Article 63 – paragraph 5

#### *Text proposed by the Commission*

5. ***The Executive Board shall, without delay, notify*** the budgetary authority ***of its intention to implement*** any project which may have significant

#### *Amendment*

5. The budgetary authority ***shall authorise*** any project which may have significant financial ***or long term*** implications for the funding of ***the***

financial implications for the funding of *its* budget, in particular any project relating to property, such as the rental or purchase of buildings.;

*Authority's* budget, in particular any project relating to property, such as the rental or purchase of buildings, ***including break clauses***.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 208

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 46

Regulation (EU) No 1093/2010

Article 64 – paragraph 1

#### *Text proposed by the Commission*

1. The Member in ***charge*** shall act as authorising officer and shall implement the Authority's budget.

#### *Amendment*

1. The ~~/~~Member in ***charge/Executive Director*** shall act as authorising officer and shall implement the Authority's ***annual*** budget.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## Amendment 209

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 46

Regulation (EU) No 1093/2010

Article 64 – paragraph 2

#### *Text proposed by the Commission*

2. The Authority's accounting officer shall send their provisional accounts to the Commission's accounting officer and to the Court of Auditors by 1 March of the following year.

#### *Amendment*

2. The Authority's accounting officer, ***who shall be independent***, shall send their provisional accounts to the Commission's accounting officer and to the Court of Auditors by 1 March of the following year. ***Article 70 shall not preclude the Authority from providing to the European Court of Auditors any information it requests that***

*is within the Court's competence.*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 210**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 46**

Regulation (EU) No 1093/2010

Article 64 – paragraph 5

#### *Text proposed by the Commission*

5. After **receiving** the observations of the Court of Auditors on the provisional accounts of the Authority in accordance with Article 148 of the Financial Regulation, the Authority's accounting officer shall draw up the Authority's final accounts. The Member in charge shall send them to the Board of Supervisors, which shall deliver an opinion on these accounts.

#### *Amendment*

5. After **taking account of** the observations of the Court of Auditors on the provisional accounts of the Authority in accordance with Article 148 of the Financial Regulation, the Authority's accounting officer, **acting on its own responsibility**, shall draw up the Authority's final accounts. The Member in charge shall send them to the Board of Supervisors, which shall deliver an opinion on these accounts.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 211**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 46**

Regulation (EU) No 1093/2010

Article 64 – paragraph 10 a (new)

#### *Text proposed by the Commission*

#### *Amendment*

**10a. The Authority shall provide a reasoned opinion on the position of the European Parliament and any other observations made by the European**

***Parliament provided in the discharge procedure.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 212**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 46 a (new)**

Regulation (EU) No 1093/2010

Article 64 a (new)

*Text proposed by the Commission*

*Amendment*

***(46a) the following Article is inserted:***

***“Article 64a***

***Internal Audit of the Authority***

***The Authority shall establish an Internal Audit Committee which shall provide an opinion to the Union budgetary authority on the discharge of that part of the budget which is not financed by the general budget of the Union.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 213**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 50 – point a**

Regulation (EU) No 1093/2010

Article 70 – paragraph 1 – subparagraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

***Article 16 of the Staff Regulations shall apply to all members of staff of the Authority, including officials seconded by Member States on a temporary basis and***



***all other persons carrying out tasks for the Authority on a contractual basis.***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 214**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 50 – point b**

Regulation (EU) No 1093/2010

Article 70 – paragraph 2 – subparagraph 2

#### *Text proposed by the Commission*

***Moreover***, the obligation under paragraph 1 and the first subparagraph of this paragraph shall not prevent the Authority and the competent authorities from using the information for the enforcement of the acts referred to in Article 1(2), and in particular for legal procedures for the adoption of decisions.;

#### *Amendment*

The obligation under paragraph 1 and the first subparagraph of this paragraph shall not prevent the Authority and the competent authorities from using the information for the enforcement of the acts referred to in Article 1(2), and in particular for legal procedures for the adoption of decisions.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 215**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 50 – point d**

Regulation (EU) No 1093/2010

Article 70 – paragraph 3 – subparagraph 1

#### *Text proposed by the Commission*

Paragraphs 1 and 2 shall not prevent the Authority from exchanging information with competent authorities in accordance with this Regulation and other Union legislation ***applicable to financial institutions***.;

#### *Amendment*

Paragraphs 1 and 2 shall not prevent the Authority from exchanging information with competent authorities in accordance with this Regulation and other Union legislation.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 216**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 50 – point d a**

Regulation (EU) No 1093/2010

Article 70 – paragraph 3 – subparagraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

***(da) in paragraph 3, after the first subparagraph the following subparagraph is inserted:***

***“Paragraphs 1 and 2 shall not apply to any person who reports or discloses information on a threat or harm to the public interest in the context of their work-based relationship.”***

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 217**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 50 – point d b (new)**

Regulation (EU) No 1093/2010

Article 70 – paragraph 3 – subparagraph 2

*Present text*

*Amendment*

***That*** information shall be subject to the conditions of professional secrecy referred to in paragraphs 1 and 2. The Authority shall lay down in its internal rules of procedure the practical arrangements for implementing the confidentiality rules

***(db) the second subparagraph of paragraph 3 is amended as follows:***

***"The*** information ***referred to in paragraph 2*** shall be subject to the conditions of professional secrecy referred to in paragraphs 1 and 2. The Authority shall lay down in its internal rules of procedure the practical arrangements for implementing

referred to in paragraphs 1 and 2.

the confidentiality rules referred to in paragraphs 1 and 2.”

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 218**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 54 a (new)**

Regulation (EU) No 1093/2010

Article 75 – paragraph 2

#### *Present text*

2. The Authority *may* cooperate with the countries referred to in paragraph 1, applying legislation which has been recognised as equivalent in the areas of competence of the Authority referred to in Article 1(2), as provided for in international agreements concluded by the Union in accordance with Article **216** TFEU.

#### *Amendment*

***(54a) in Article 75, paragraph 2 is replaced by the following:***

"2. The Authority *shall* cooperate with the countries referred to in paragraph 1, applying legislation which has been recognised as equivalent in the areas of competence of the Authority referred to in Article 1(2), as provided for in international agreements concluded by the Union in accordance with Article **218** TFEU."

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 219**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 54 b (new)**

Regulation (EU) No 1093/2010

Article 75 – paragraph 3

3. Under the relevant provisions of the agreements referred to in paragraphs 1 and 2, arrangements shall be made specifying, in particular, the nature, scope and procedural aspects of the involvement of the countries referred to in paragraph 1 in the work of the Authority, including provisions relating to financial contributions and to staff. They may provide for representation, as an observer, **on the Board of Supervisors**, but shall ensure that those countries do not attend any discussions relating to individual financial institutions, except where there is a direct interest.

**(54b) in Article 75, paragraph 3 is replaced by the following:**

"3. Under the relevant provisions of the agreements referred to in paragraphs 1 and 2, arrangements shall be made specifying, in particular, the nature, scope and procedural aspects of the involvement of the countries referred to in paragraph 1, **in particular in relation to countries that are members of the European Economic Area**, in the work of the Authority, including provisions relating to financial contributions and to staff. They may provide for representation, as an observer, **in the governance of the Authority**, but shall ensure that those countries do not attend any discussions relating to individual financial institutions, except where there is a direct interest.

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## Amendment 220

### Proposal for a regulation

#### Article 1 – paragraph 1 – point 55

Regulation (EU) No 1093/2010

Article 75a

*Text proposed by the Commission*

*Amendment*

**(55) the following Article 75a is inserted:**

**deleted**

**‘Article 75a**

***Exercise of the delegation***

**1. The power to adopt delegated acts is conferred on the Commission subject to**

*the conditions laid down in this Article.*

*2. The power to adopt delegated acts referred to in Article 35c and Article 62a shall be conferred for an indeterminate period of time.*

*3. The delegation of power referred to in Article 35c and Article 62a may be revoked at any time by the European Parliament or by the Council. A decision to revoke shall put an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.*

*4. Before adopting a delegated act, the Commission shall consult experts designated by each Member State in accordance with the principles laid down in the Interinstitutional Agreement on Better Law-Making of 13 April 2016.*

*5. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.*

*6. A delegated act adopted pursuant to Article 35c or Article 62a shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of three months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months at the initiative of the European Parliament or the Council.; '*

*(This amendment also applies throughout Article 2 and Article 3.)*

Or. en

## **Amendment 221**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 57 a (new)**

Regulation (EU) No 1093/2010

Article 79

*Text proposed by the Commission*

*Amendment*

**(57a) Article 79 is deleted.**

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 222**

### **Proposal for a regulation**

#### **Article 1 – paragraph 1 – point 57 b (new)**

Regulation (EU) No 1093/2010

Article 80

*Text proposed by the Commission*

*Amendment*

**(57b) Article 80 is deleted.**

Or. en

*(<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1093-20160112&qid=1527171630053&from=EN>)*

## **Amendment 223**

### **Proposal for a regulation**

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

Regulation (EU) No 1094/2010

Article 3 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

**(2a) in Article 3 the following paragraph is added:**

***“1a. The Authority shall provide to the European Parliament a meaningful summary of the proceedings of any meetings of the International Association of Insurance Supervisors, the International Organisation of Pensions Supervisors, the Financial Stability Board, the International Accounting Standards Board and any other relevant international body or institution concerning or affecting insurance or pensions supervision.”***

Or. en

## **Amendment 224**

### **Proposal for a regulation**

**Article 2 – paragraph 1 – point 5 – point a – point i**

Regulation (EU) No 1094/2010

Article 8 – paragraph 1 – point aa

#### *Text proposed by the Commission*

(aa) to develop and maintain an up to date Union supervisory handbook on the supervision of financial institutions in the Union;

#### *Amendment*

(aa) to develop and maintain an up to date, ***taking into account, inter alia, changing business practices and business models of insurance undertakings and pension schemes***, Union supervisory handbook on the supervision of financial institutions in the Union ***which sets out supervisory best practices and high quality methodologies and processes***;

Or. en

## **Amendment 225**

### **Proposal for a regulation**

**Article 2 – paragraph 1 – point 5 – point a – point v**

Regulation (EU) No 1094/2010

Article 8 – paragraph 1 – point m

*Text proposed by the Commission*

(m) to ***issue opinions in respect of the applications of internal models, to facilitate decision making and to provide assistance as foreseen in*** Article 21a;

*Amendment*

(m) to ***fulfil its tasks in accordance with*** Article 21a;

Or. en

**Amendment 226**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 6 – point b**

Regulation (EU) No 1094/2010

Article 9 – paragraph 1 – point d

*Text proposed by the Commission*

(d) ***developing*** common disclosure rules.;

*Amendment*

(d) ***contributing to the development of*** common disclosure rules.

Or. en

**Amendment 227**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 7 – point b**

Regulation (EU) No 1094/2010

Article 16 – paragraph 2

*Text proposed by the Commission*

2. The Authority shall, save in exceptional circumstances, conduct open public consultations regarding the guidelines and recommendations which it issues and shall analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. The Authority shall, save in exceptional circumstances, also

*Amendment*

2. The Authority shall, save in exceptional circumstances, conduct open public consultations regarding the guidelines and recommendations which it issues and shall analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. The Authority shall, save in exceptional circumstances, also



request *opinions or* advice from the Insurance and Reinsurance Stakeholder Group and of the Occupational Pensions Stakeholder Group.;

request *advice from the Insurance and Reinsurance Stakeholder Group and of the Occupational Pensions Stakeholder Group. The Authority shall provide reasons when it does not conduct open public consultations or does not request* advice from the Insurance and Reinsurance Stakeholder Group and of the Occupational Pensions Stakeholder Group.

Or. en

## **Amendment 228**

### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 7 a (new)**

Regulation (EU) No 1094/2010

Article 16a (new) – paragraph 2

*Text proposed by the Commission*

*Amendment*

**(7a) the following paragraph is inserted in the new Article 16a:**

**2a. With regard to prudential assessment of mergers and acquisitions falling within the scope of Directive 2009/138/EC and which, according to that Directive, require consultation between competent authorities from two or more Member States, the Authority may, at the request of one of the competent authorities concerned, issue and publish an opinion on a prudential assessment. The opinion shall be issued promptly and in any event before the end of the assessment period provided for in Directive 2009/138/EC.**

Or. en

## **Amendment 229**

### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 10 – point a (new)**

Regulation (EU) No 1094/2010

Article 21 – paragraph 2 – subparagraph 1

*Present text*

*Amendment*

2. The Authority shall lead in ensuring a consistent and coherent functioning of colleges of supervisors for cross-border institutions across the Union, taking account of the systemic risk posed by financial institutions referred to in Article 23.

**(aa) in paragraph 2, the first subparagraph is replaced by the following:**

"2. The Authority shall lead in ensuring a consistent and coherent functioning of colleges of supervisors for cross-border institutions across the Union, taking account of the systemic risk posed by financial institutions referred to in Article 23, **and shall, where appropriate, convene a meeting of a college.**

*(This amendment also applies in Article 3.)*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)*

## **Amendment 230**

### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 11**

Regulation (EU) No 1094/2010

Article 21a – paragraph 1 – introductory part

*Text proposed by the Commission*

*Amendment*

1. ***In order to contribute to the establishment of high-quality common supervisory standards and practices***, the Authority shall ***on its own initiative, or*** upon request from one or more supervisory authorities:

1. ***Without prejudice to Article 122 of Directive 2009/138/EC***, the Authority shall upon request from one or more supervisory authorities:

Or. en

*Justification*

*Not finally agreed between co-rapporteurs.*

## Amendment 231

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 11

Regulation (EU) No 1094/2010

Article 21a – paragraph 1 – point a

*Text proposed by the Commission*

(a) Issue ***opinions*** to the supervisory authorities concerned on the application to use or change an internal model. To this end, EIOPA may request all the information necessary from the supervisory authorities concerned; and

*Amendment*

(a) issue ***advice*** to the supervisory authorities concerned on the application to use or ***to*** change an internal model. To this end, EIOPA may request all the information necessary from the supervisory authorities concerned; and

Or. en

*Justification*

*Not finally agreed between co-rapporteurs.*

## Amendment 232

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 12 a (new)

Regulation (EU) No 1094/2010

Article 27 – paragraph 1 – point g

*Text proposed by the Commission*

*Amendment*

***(12 a) in Article 27, point (g) is deleted.***

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)*

## Amendment 233

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 13 – point b

Regulation (EU) No 1094/2010

Article 29 – paragraph 2 – subparagraph 2

*Text proposed by the Commission*

For the purpose of establishing a common supervisory culture, the Authority shall develop and maintain an up-to-date Union supervisory handbook on the supervision of financial institutions in the Union, taking into account **changing** business practices **and** business models of financial institutions. The Union supervisory handbook shall set out supervisory best practices and shall specify high quality methodologies and processes;

*Amendment*

For the purpose of establishing a common supervisory culture, the Authority shall develop and maintain an up-to-date Union supervisory handbook on the supervision of financial institutions in the Union, taking into account **nature, scale and complexity of risks**, business practices, business models **and size** of financial institutions. The Union supervisory handbook shall set out supervisory best practices and shall specify high quality methodologies and processes;

Or. en

**Amendment 234**

**Proposal for a regulation**

**Article 2 – paragraph 1 – point 19**

Regulation (EU) No 1094/2010

Article 32 – paragraph 2a – subparagraph 1

*Text proposed by the Commission*

At least annually, the Authority shall consider whether it is appropriate to carry out Union-wide assessments referred to in paragraph 2 and shall inform the European Parliament, the Council and the Commission of its reasoning. Where such **Union-wide** assessments are carried out **and** the Authority **considers it appropriate to do so, it** shall disclose the results for each participating financial institution.

*Amendment*

At least annually, the Authority shall consider whether it is appropriate to carry out Union-wide assessments referred to in paragraph 2 **with regard to significant financial institutions** and shall inform the European Parliament, the Council and the Commission of its reasoning. Where such **Union- wide** assessments are carried out, the Authority shall disclose the results for each participating financial institution **if it considers it appropriate with regard to the financial stability of the Union or of one or more of its Member States, market integrity or investor protection or the functioning of the internal market. It shall publish the results of the base scenario only. Upon the request, the results of any other scenario shall be made available to the European Parliament or the Council.**

## Amendment 235

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 20 – point b a (new)

Regulation (EU) No 1094/2010

Article 33 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

***(b a) The following paragraph is inserted:***

***“3a. The Authority shall seek the full membership in the International Association of Insurance Supervisors, the International Organisation of Pensions Supervisors, the Financial Stability Board and to get an observer status in the International Accounting Standards Board.***

***Any position to be taken by the Authority in the international fora shall first be discussed and approved by the Board of Supervisors.”;***

Or. en

## Amendment 236

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 20 – point b b (new)

Regulation (EU) No 1094/2010

Article 33 – paragraph 3 b (new)

*Text proposed by the Commission*

*Amendment*

***(bb) the following paragraph is inserted:***

***“3b. The Authority shall monitor regulatory and supervisory developments and enforcement practices and relevant market developments in third countries for which international agreements have***

*been concluded.”;*

Or. en

## Amendment 237

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 25 – point -a (new)

Regulation (EU) No 1094/2010

Article 37 – paragraph 1 – subparagraph 1

#### *Present text*

To help facilitate consultation with stakeholders in areas relevant to the tasks of the Authority, an Insurance and Reinsurance Stakeholder Group and an Occupational Pensions Stakeholder Group shall be established (hereinafter collectively referred to as the ‘Stakeholder Groups’). The Stakeholder Groups shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards, and, to the extent that these do not concern individual financial institutions, Article 16 concerning guidelines and recommendations. If actions must be taken urgently and consultation becomes impossible, the Stakeholder Groups shall be informed as soon as possible.

#### *Amendment*

#### ***(-a) the first subparagraph of paragraph 1 is amended as follows:***

"To help facilitate consultation with stakeholders in areas relevant to the tasks of the Authority, an Insurance and Reinsurance Stakeholder Group and an Occupational Pensions Stakeholder Group shall be established (hereinafter collectively referred to as the ‘Stakeholder Groups’). The Stakeholder Groups shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards, and, to the extent that these do not concern individual financial institutions, Article 16 concerning guidelines and recommendations, ***Article 16a concerning opinions and Article 16b concerning questions and answers***. If actions must be taken urgently and consultation becomes impossible, the Stakeholder Groups shall be informed as soon as possible.”;

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)*

## Amendment 238

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 25 – point -a a (new)

Regulation (EU) No 1094/2010

Article 37 – paragraph 2

#### *Present text*

2. The Insurance and Reinsurance Stakeholder Group shall be composed of 30 members, representing in balanced proportions insurance and reinsurance undertakings and insurance intermediaries operating in the Union, *and* their employees' representatives, as well as consumers, users of insurance and reinsurance services, representatives of SMEs and representatives of relevant professional associations. *At least five* of its members shall be independent top-ranking academics. *Ten of its members shall represent insurance undertakings, reinsurance undertakings or insurance intermediaries, three of whom shall represent cooperative and mutual insurers or reinsurers.*

#### *Amendment*

*(-aa) paragraph 2 is replaced by the following:*

"2. The Insurance and Reinsurance Stakeholder Group shall be composed of 30 members, **13 Members** representing in balanced proportions insurance and reinsurance undertakings and insurance intermediaries operating in the Union, **three of whom shall represent cooperative and mutual insurers and reinsurers, 13 members representing** their employees' representatives, as well as consumers, users of insurance and reinsurance services, representatives of SMEs and representatives of relevant professional associations. **Four** of its members shall be independent top-ranking academics."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)

## Amendment 239

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 25 – point -a b (new)

Regulation (EU) No 1094/2010

Article 37 – paragraph 3

#### *Present text*

3. The Occupational Pensions Stakeholder

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#### *Amendment*

*(-ab) paragraph 3 is replaced by the following:*

"3. The Occupational Pensions Stakeholder

151/174

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Group shall be composed of 30 members, representing in balanced proportions institutions for occupational retirement provision operating in the Union, **representatives** of employees, representatives of beneficiaries, representatives of SMEs and representatives of relevant professional associations. **At least five** of its members shall be independent top-ranking academics. **Ten of its members shall represent institutions for occupational retirement provision.**

Group shall be composed of 30 members, **13 Members** representing in balanced proportions institutions for occupational retirement provision operating in the Union, **13 members representing** of employees, representatives of beneficiaries, representatives of SMEs and representatives of relevant professional associations. **Four** of its members shall be independent top-ranking academics.”;

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)

## Amendment 240

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 25 – point -a c (new)

Regulation (EU) No 1094/2010

Article 37 – paragraph 4

#### *Present text*

4. The members of the Stakeholder Groups shall be appointed by the Board of Supervisors, following **proposals from the relevant stakeholders**. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate geographical and gender balance and representation of stakeholders across the Union.

#### *Amendment*

**(-ac) paragraph 4 is replaced by the following:**

"4. The members of the Stakeholder Groups shall be appointed by the Board of Supervisors, following **an open selection procedure**. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate **reflection of diversity of the insurance and reinsurance sector as well as of the occupational pensions sector**, geographical and gender balance and representation of stakeholders across the Union. **Members of the Insurance and Reinsurance Stakeholder Group and of the Occupational Pensions Stakeholder Group shall be selected according to their qualifications, skills, relevant knowledge**



*and proven expertise.”*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)*

## **Amendment 241**

### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 25 – point -a d (new)**

Regulation (EU) No 1094/2010

Article 37 – paragraph 4 a (new)

*Text proposed by the Commission*

*Amendment*

***(-ad) the following paragraph is inserted:***

***“4a. Members of the Insurance and Reinsurance Stakeholder Group and of the the Occupational Pensions Stakeholder Group shall elect their Chairpersons from its Members for a period of two years.***

***The European Parliament may invite the Chairpersons to make a statement before it and answer any questions put by its Members whenever so requested.”;***

Or. en

## **Amendment 242**

### **Proposal for a regulation**

#### **Article 2 – paragraph 1 – point 25 – point a a (new)**

Regulation (EU) No 1094/2010

Article 37 – paragraph 6

*Present text*

*Amendment*

***(aa) in paragraph 6, the first subparagraph is replaced by the following:***

6. The Stakeholder Groups may submit

***"6. The Stakeholder Groups may submit***

***opinions and*** advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to **16**, and Articles 29, 30 **and 32**.

advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to **16b**, and Articles 29, 30, **32 and 35**.

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)

## Amendment 243

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 25 – point b

Regulation (EU) No 1094/2010

Article 37 – paragraph 6 – subparagraph 1a

#### *Text proposed by the Commission*

Where members of the ***Banking*** Stakeholder Group cannot ***reach a*** common ***opinion or*** advice, the members representing one group of stakeholders shall be permitted to issue a separate ***opinion or separate*** advice.

#### *Amendment*

Where members of the ***Insurance and Reinsurance Stakeholder Group and the Occupational Pensions*** Stakeholder Group cannot ***agree on*** common advice, the members representing one group of stakeholders shall be permitted to issue a separate advice.

Or. en

## Amendment 244

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 25 – point b a (new)

Regulation (EU) No 1094/2010

Article 37 – paragraph 7 a (new)

#### *Text proposed by the Commission*

#### *Amendment*

***(ba) the following paragraph is inserted:***

***7a. The Authority shall make public the advice of the Insurance and Reinsurance Stakeholder Group and the Occupational Pensions Stakeholder***

*Group, the separate advice of its Members, and the results of its consultations.*

Or. en

## Amendment 245

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 38 – point b

Regulation (EU) No 1094/2010

Artikel 48 – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

The Chairperson shall be selected on the basis of merit, skills, knowledge of financial institutions and markets, ***and of experience relevant to financial supervision and regulation***, following an open call for candidates to be published in the Official Journal of the European Union. The ***Commission*** shall submit ***a*** shortlist of candidates for the position of the Chairperson to the European Parliament ***for approval. Following the approval of that shortlist***, the Council shall adopt a decision to appoint the Chairperson.

#### *Amendment*

***For the purpose of selection of the Chairperson, the Commission shall establish a Selection Committee composed of two representatives from each of the European Parliament, the Council and the Commission. The Selection Committee shall appoint its Chair among its members. The Selection Committee shall decide by a simple majority on the publication of the vacancy notice, the selection criteria and the specific job profile, the composition of the pool of applicants as well as the method by which the pool of applicants is screened in order to draw up a gender-balanced shortlist of at least two candidates. In the event of a tie, the Chair of the Selection Committee shall have a casting vote.***

The Chairperson shall be selected on the basis of merit, skills, knowledge of financial institutions and markets, ***particularly in insurance and occupational pensions***, following an open call for candidates to be published in the Official Journal of the European Union. The ***Chairperson shall have a significant number of years of recognised experience relevant to financial supervision and regulation and of senior management experience, be able to demonstrate leadership skills and high standards of efficiency, ability and integrity and have***

*proven knowledge of at least two official languages of the Union.*

*The Selection Committee shall submit the shortlist of candidates for the position of the Chairperson to the European Parliament and the Council. The European Parliament may invite the selected candidates to in camera or public hearings, submit written questions to the candidates, object to the designation of a candidate and recommend its preferred candidate. The European Parliament and the Council shall adopt a joint decision to appoint the Chairperson from the shortlist of candidates.*

Or. en

## Amendment 246

### Proposal for a regulation

#### Article 2 – paragraph 1 – point 43 – point -a (new)

Regulation (EU) No 1094/2010

Article 58 – paragraph 2 – subparagraph 1

#### *Present text*

2. The Board of Appeal shall be composed of six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge *and* professional *experience, including supervisory* experience, to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority. The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality of the Authority's exercise of its powers.

#### *Amendment*

*(-a) in paragraph 2, the first subparagraph is replaced by the following:*

"2. The Board of Appeal shall be composed of six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge *of the Union law and international* professional experience, to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority *and members of the Insurance and Reinsurance Stakeholder Group and the Occupational Pensions Stakeholder Group. Members shall be*

***nationals of Member States and shall have a thorough knowledge of at least two Union languages.*** The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality ***and proportionality*** of the Authority's exercise of its powers.

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)

#### **Amendment 247**

##### **Proposal for a regulation**

##### **Article 2 – paragraph 1 – point 60 a (new)**

Regulation (EU) No 1094/2010

Article 79

*Text proposed by the Commission*

*Amendment*

***(60a) Article 79 is deleted.***

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)

#### **Amendment 248**

##### **Proposal for a regulation**

##### **Article 2 – paragraph 1 – point 60 b (new)**

Regulation (EU) No 1094/2010

Article 80

*Text proposed by the Commission*

*Amendment*

***(60b) Article 80 is deleted.***

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1094-20140523&qid=1530524230696&from=EN>)

## Amendment 249

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 2 a (new)

Regulation (EU) No 1095/2010

Article 3 – paragraph 1 a (new)

*Text proposed by the Commission*

*Amendment*

**(2 a) in Article 3, the following paragraph is inserted:**

***“The Authority shall provide to the European Parliament a meaningful summary of proceedings of any meetings of the International Organisation of Securities Commissions, the Financial Stability Board and the International Accounting Standards Board and any other relevant international body or institution concerning or affecting financial markets supervision.***

Or. en

## Amendment 250

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 5 – point a – point i

Regulation (EU) No 1095/2010

Article 8 – paragraph 1 – point aa

*Text proposed by the Commission*

*Amendment*

(aa) to develop and maintain up to date  
**a** Union supervisory handbook on the supervision of financial market participants in the Union;;

(aa) to develop and maintain **an** up-to-date Union supervisory handbook on the supervision of financial market participants in the Union, **which sets out supervisory best practices and high quality methodologies and processes and takes into account, inter alia, changing business practices and business models of financial market participants;**

Or. en

## Amendment 251

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 6 – point c a (new)

Regulation (EU) No 1095/2010

Article 9 – paragraph 5 – subparagraph 1

#### *Present text*

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

#### *Amendment*

**(ca) the first subparagraph of paragraph 5 is replaced by the following:**

**"5. The Authority may temporarily prohibit the marketing, distribution or sale of certain financial instruments or financial instruments with certain specified features or a type of financial activity or practice, or restrict certain financial activities that threaten the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system in the Union in the cases specified and under the conditions laid down in the legislative acts referred to in Article 1(2) or if so required in the case of an emergency situation in accordance with and under the conditions laid down in Article 18."**

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)*

## Amendment 252

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 7 – point b

Regulation (EU) No 1095/2010

Article 16 – paragraph 2

#### *Text proposed by the Commission*

2. The Authority shall, save in exceptional circumstances, conduct open public consultations regarding the

#### *Amendment*

2. The Authority shall, save in exceptional circumstances, conduct open public consultations regarding the

guidelines and recommendations which it issues and shall analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. The Authority shall, save in exceptional circumstances, also request *opinions or* advice from the Securities and Markets Stakeholder Group referred to in Article 37.;

guidelines and recommendations which it issues and shall analyse the related potential costs and benefits of issuing such guidelines and recommendations. Those consultations and analyses shall be proportionate in relation to the scope, nature and impact of the guidelines or recommendations. The Authority shall, save in exceptional circumstances, also request advice from the Securities and Markets Stakeholder Group referred to in Article 37. ***The Authority shall provide reasons when it does not conduct open public consultations or does not request advice from the Securities and Markets Stakeholder Group.***;

Or. en

## Amendment 253

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 7 a (new)

Regulation (EU) No 1095/2010

Article 16a (new) – paragraph 2

*Text proposed by the Commission*

*Amendment*

***(7a) the following paragraph is inserted in the new Article 16a:***

***“2a. With regard to prudential assessments of mergers and acquisitions falling within the scope of Directive 2004/39/EC and which according to that Directive require consultation between competent authorities from two or more Member States, the Authority may, at the request of one of the competent authorities concerned, issue and publish an opinion on a prudential assessment, except in relation to the criteria set out in point (e) of Article 10b of Directive 2004/39/EC. The opinion shall be issued promptly and in any event before the end of the assessment period provided for in Directive 2004/39/EC.”***



**Amendment 254****Proposal for a regulation****Article 3 – paragraph 1 – point 9 a (new)**

Regulation (EU) No 1095/2010

Article 22 – paragraph 2

*Present text*

2. The Authority shall, in collaboration with the ESRB, and in accordance with Article 23 develop a common approach for the identification and measurement of systemic risk posed by key financial market participants, including quantitative and qualitative indicators as appropriate.

Those indicators shall be a critical element in the determination of appropriate supervisory actions. The Authority shall monitor the degree of convergence in the determinations made, with a view to promoting a common approach.

*Amendment*

***(9a) in Article 22, paragraph 2 is replaced by the following :***

"2. The Authority shall, in collaboration with the ESRB, and in accordance with Article 23 develop a common approach for the identification and measurement of systemic risk posed by key financial market participants, including quantitative and qualitative indicators as appropriate ***(‘risk dashboard’)***."

Those indicators shall be a critical element in the determination of appropriate supervisory actions. The Authority shall monitor the degree of convergence in the determinations made, with a view to promoting a common approach.

***The Authority shall, where applicable, also develop an adequate stress-testing regime to help identify those key financial market participants that may pose systemic risk. Those key financial market participants shall be subject to strengthened supervision."***

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1528105562669&from=EN>)*

**Amendment 255****Proposal for a regulation****Article 3 – paragraph 1 – point 10 a (new)**

Regulation (EU) No 1095/2010  
Article 26 – paragraph 4

*Text proposed by the Commission*

*Amendment*

**(10a) paragraph 4 of Article 26 is deleted.**

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1528105562669&from=EN>)*

## **Amendment 256**

### **Proposal for a regulation**

#### **Article 3 – paragraph 1 – point 10 b (new)**

Regulation (EU) No 1095/2010

Article 27 – paragraph 2 – subparagraph 2

*Text proposed by the Commission*

*Amendment*

**(10b) the second subparagraph of Article 27(2) is deleted.**

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1528105562669&from=EN>)*

## **Amendment 257**

### **Proposal for a regulation**

#### **Article 3 – paragraph 1 – point 11 – point b**

Regulation (EU) No 1095/2010

Article 29 – paragraph 2 – subparagraph 1a

*Text proposed by the Commission*

*Amendment*

For the purpose of establishing a common supervisory culture, the Authority shall develop and maintain an up to date Union supervisory handbook on the supervision of financial market participants in the Union, taking into account, *inter alia*, **changing** business practices *and* business

For the purpose of establishing a common supervisory culture, the Authority shall develop and maintain an up to date Union supervisory handbook on the supervision of financial market participants in the Union, taking into account **nature, scale and complexity of risks**, business practices,

models, including due to technological innovation, of financial market participants. The Union supervisory handbook shall set out **supervisory** best practices and high quality methodologies and processes.;

business models **and size** including **changes** due to technological innovation, of financial market participants **and markets**. The Union supervisory handbook shall set out best practices and high quality methodologies and processes

Or. en

## Amendment 258

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 13 a (new)

Regulation (EU) No 1095/2010

Article 31 – paragraph 2 – point e

#### *Present text*

(e) taking **all** appropriate measures in case of developments which may jeopardise the functioning of the financial markets with a view to facilitating the coordination of actions undertaken by relevant competent authorities;

#### *Amendment*

**(13a) In Article 31, point (e) is amended as follows:**

"(e) taking appropriate measures in case of developments which may jeopardise the functioning of the financial markets with a view to facilitating the coordination of actions undertaken by relevant competent authorities;"

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1528105562669&from=EN>)*

## Amendment 259

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 17

Regulation (EU) No 1095/2010

Article 32 – paragraph 2a – subparagraph 1

#### *Text proposed by the Commission*

At least annually, the Authority shall consider whether it is appropriate to carry out Union-wide assessments referred to in paragraph 2 and shall inform the European

#### *Amendment*

At least annually, the Authority shall consider whether it is appropriate to carry out Union-wide assessments referred to in paragraph 2 **with regard to significant**

Parliament, the Council and the Commission of its reasoning. Where such ***Union-wide*** assessments are carried out ***and*** the Authority ***considers it appropriate to do so, it*** shall disclose the results for each participating financial ***institution***.

***financial market participants*** and shall inform the European Parliament, the Council and the Commission of its reasoning. Where such ***Union-wide*** assessments are carried out, the Authority shall disclose the results for each participating financial ***market participant where it considers such disclosure appropriate having regard to the financial stability of the Union or of one or more of its Member States, market integrity or investor protection or the functioning of the internal market*** The Authority shall ***publish the results of the base scenario only. Upon request, the results of any other scenario shall be made available to the European Parliament or the Council.***

Or. en

## Amendment 260

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 18 – point b a (new)

Regulation (EU) No 1095/2010

Article 33 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

***(ba) the following paragraph is inserted:***

***“3a. The Authority shall seek full membership of the International Organisation of Securities Commissions and of the Financial Stability Board and shall seek observer status on the International Accounting Standards Board***

***Any position to be taken by the Authority in international fora shall first be discussed and approved by the Board of Supervisors.”***

Or. en

## Amendment 261

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 18 – point b b (new)

Regulation (EU) No 1095/2010

Article 33 – paragraph 3 b (new)

*Text proposed by the Commission*

*Amendment*

**(bb) the following paragraph is inserted:**

**“3b. The Authority shall seek full membership of the International Organisation of Securities Commissions and of the Financial Stability Board and shall seek observer status on the International Accounting Standards Board.”**

Or. en

## Amendment 262

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point -a (new)

Regulation (EU) No 1095/2010

Article 37 – paragraph 1 – subparagraph 1

*Present text*

*Amendment*

To help facilitate consultation with stakeholders in areas relevant to the tasks of the Authority, a Securities and Markets Stakeholder Group shall be established. The Securities and Markets Stakeholder Group shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards and, to the extent that these do not concern individual financial market participants, Article 16 concerning guidelines and recommendations. If actions must be taken urgently and consultation becomes

**(-a) in paragraph 1, subparagraph 1 is amended as follows:**

"To help facilitate consultation with stakeholders in areas relevant to the tasks of the Authority, a Securities and Markets Stakeholder Group shall be established. The Securities and Markets Stakeholder Group shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards and, to the extent that these do not concern individual financial market participants, Article 16 concerning guidelines and recommendations, **Article 16a concerning opinions and Article 16b concerning**

impossible, the Securities and Markets Stakeholder Group shall be informed as soon as possible.

**questions and answers.** If actions must be taken urgently and consultation becomes impossible, the Securities and Markets Stakeholder Group shall be informed as soon as possible.

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)

## Amendment 263

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point -a a (new)

Regulation (EU) No 1095/2010

Article 37 – paragraph 2

#### *Present text*

2. The Securities and Markets Stakeholder Group shall be composed of 30 members, representing in balanced proportions financial market participants operating in the Union, their employees' representatives as well as consumers, users of financial services and representatives of SMEs. ***At least five*** of its members shall be independent top-ranking academics. ***Ten of its members shall represent financial market participants.***

#### *Amendment*

***(-aa) paragraph 2 is amended as follows:***

"2. The Securities and Markets Stakeholder Group shall be composed of 30 members: ***13 members*** representing in balanced proportions financial market participants operating in the Union, ***13 members representing*** their employees' representatives as well as consumers, users of financial services and representatives of SMEs, ***and four*** of its members shall be independent top-ranking academics."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)

## Amendment 264

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point -a b (new)

Regulation (EU) No 1095/2010

Article 37 – paragraph 3

3. The members of the Securities and Markets Stakeholder Group shall be appointed by the Board of Supervisors, following ***proposals from the relevant stakeholders***. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate geographical and gender balance and representation of stakeholders across the Union.

***(-ab) paragraph 3 is replaced by the following:***

"3. The members of the Securities and Markets Stakeholder Group shall be appointed by the Board of Supervisors, following ***an open selection procedure***. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate ***reflection of the diversity of the securities sector and financial markets***, geographical and gender balance and representation of stakeholders across the Union. ***Members of the Securities and Markets Stakeholder Group shall be selected according to their qualifications, skills, relevant knowledge and proven expertise.***"

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)

## Amendment 265

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point -a c (new)

Regulation (EU) No 1095/2010

Article 37 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

***(-ac) The following paragraph is inserted:***

***“3a. Members of the Securities and Markets Stakeholder Group shall elect their Chair from among the Members of that Group. The position of Chair shall be held for a period of two years.***

***The European Parliament may invite the Chair to make a statement before it and answer any questions put by its Members whenever so requested.”***

## Amendment 266

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point a (new)

Regulation (EU) No 1095/2010

Article 37 – paragraph 5

#### *Present text*

5. The Securities and Markets Stakeholder Group may submit *opinions and* advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to **16** and Articles 29, **30 and 32**.

#### *Amendment*

*(aa) paragraph 5 is amended as follows:*

"5. The Securities and Markets Stakeholder Group may submit advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to **16b** and Articles 29, **30, 32 and 35**."

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)*

## Amendment 267

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point b

Regulation (EU) No 1095/2010

Article 37 – paragraph 5 – subparagraph 1a

#### *Text proposed by the Commission*

Where members of the Securities and Markets Stakeholder Group cannot *reach* a common *opinion or* advice, the members representing one group of stakeholders shall be permitted to issue a separate *opinion or separate* advice.

#### *Amendment*

Where members of the Securities and Markets Stakeholder Group cannot *agree on* a common advice, the members representing one group of stakeholders shall be permitted to issue a separate advice.

Or. en



## Amendment 268

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 23 – point b a (new)

Regulation (EU) No 1095/2010

Article 37 – paragraph 7

#### *Present text*

7. The Authority shall make public the ***opinions and*** advice of the Securities and Markets Stakeholder Group and the results of its consultations.

#### *Amendment*

***(ba) paragraph 7 is amended as follows:***

"7. The Authority shall make public the advice of the Securities and Markets Stakeholder Group, ***the separate advice of its Members***, and the results of its consultations."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)

## Amendment 269

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 38 – point b

Regulation (EU) No 1095/2010

Article 48 – paragraph 2 – subparagraph 1

#### *Text proposed by the Commission*

2. The Chairperson shall be selected on the basis of merit, skills, knowledge of financial ***market participants*** and markets, ***and of experience relevant to financial supervision and regulation***, following an open call for candidates to be published in the Official Journal of the European Union. The ***Commission*** shall submit ***a*** shortlist of candidates for the position of the Chairperson to the European Parliament ***for approval. Following the approval of that shortlist***, the Council shall adopt a decision to appoint the Chairperson.

#### *Amendment*

***2. For the purpose of the selection of the Chairperson, the Commission shall establish a Selection Committee composed of two representatives from each of the European Parliament, the Council and the Commission. The Selection Committee shall appoint its Chair from among its members. The Selection Committee shall decide by a simple majority on the publication of the vacancy notice, the selection criteria and the specific job profile, the composition of the pool of applicants as well as the method by which the pool of applicants is screened, in order to draw up a gender-balanced shortlist of at least two candidates. In the event of a***

*tie, the Chair of the Selection Committee shall have a casting vote.*

The Chairperson shall be selected on the basis of merit, skills, knowledge of financial *institutions* and markets, *particularly in securities and markets*, following an open call for candidates to be published in the Official Journal of the European Union. The *Chairperson shall have a significant number of years of recognised experience relevant to financial supervision and regulation and of senior management experience, be able to demonstrate leadership skills and high standards of efficiency, ability and integrity and have proven knowledge of at least two official languages of the Union.*

*The Selection Committee* shall submit *the* shortlist of candidates for the position of the Chairperson to the European Parliament *and the Council. The European Parliament may invite the selected candidates to in camera or public hearings, submit written questions to the candidates, object to the designation of a candidate and recommend its preferred candidate. The European Parliament and the Council shall adopt a joint decision to appoint the Chairperson from the shortlist of candidates.*

Or. en

## Amendment 270

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 43 – point -a (new)

Regulation (EU) No 1095/2010

Article 58 – paragraph 2 – subparagraph 1

*Present text*

*Amendment*

*(-a) in paragraph 2, the first subparagraph is replaced by the following:*

The Board of Appeal shall be composed of

""The Board of Appeal shall be composed

six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge *and* professional experience, ***including supervisory, experience*** to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority. The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality of the Authority's exercise of its powers.

of six members and six alternates, who shall be individuals of a high repute with a proven record of relevant knowledge *of Union law and of having international* professional experience, to a sufficiently high level in the fields of banking, insurance, occupational pensions, securities markets or other financial services, excluding current staff of the competent authorities or other national or Union institutions involved in the activities of the Authority ***and members of the Securities and Markets Stakeholder Group. Members shall be nationals of a Member State and shall have a thorough knowledge of at least two official languages of the Union.*** The Board of Appeal shall have sufficient legal expertise to provide expert legal advice on the legality ***and proportionality*** of the Authority's exercise of its powers.”

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)

## Amendment 271

### Proposal for a regulation

#### Article 3 – paragraph 1 – point 60 a (new)

Regulation (EU) No 1095/2010

Article 79

*Text proposed by the Commission*

*Amendment*

***(60a) Article 79 is deleted.***

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)

## **Amendment 272**

### **Proposal for a regulation**

#### **Article 3 – paragraph 1 – point 60 b (new)**

Regulation (EU) No 1095/2010

Article 80

*Text proposed by the Commission*

*Amendment*

**(60b) Article 80 is deleted.**

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02010R1095-20140523&qid=1530524850296&from=EN>)*

## **Amendment 273**

### **Proposal for a regulation**

#### **Article 4**

*Text proposed by the Commission*

*Amendment*

**[...]**

**deleted**

Or. en

## **Amendment 274**

### **Proposal for a regulation**

#### **Article 5**

*Text proposed by the Commission*

*Amendment*

**[...]**

**deleted**

Or. en

## **Amendment 275**

### **Proposal for a regulation**

#### **Article 7**

*Text proposed by the Commission*

*Amendment*

**[...]**

***deleted***

Or. en

## **Amendment 276**

### **Proposal for a regulation**

#### **Article 9 – paragraph 1 – point 1 – point b**

Regulation (EU) 2017/1129

Article 2 – paragraph 1 – points za to zd

*Text proposed by the Commission*

*Amendment*

**(b) the following definitions are inserted:**

***deleted***

***'(za) 'property companies' means an undertaking whose principal activities concern the economic activities listed in Section L of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council\*.***

***(zb) 'mineral companies' means an undertaking whose principal activities concern the economic activities listed in Section B, Divisions 05 to 08 of Annex I to Regulation (EC) No 1893/2006.***

***(zc) 'scientific research based companies' means an undertaking whose principal activities concern the economic activities listed in Section M, Division 72, group 72.1 of Annex I to Regulation (EC) No 1893/2006.***

***(zd) 'shipping companies' means an undertaking whose principal activity concerns the economic activities listed in Section H, Division 50 of Annex I to Regulation (EC) No 1893/2006.***

***\* Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic***

*activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains, OJ L 393, 30.12.2006, p.1; ’*

Or. en

#### **Amendment 277**

##### **Proposal for a regulation**

##### **Article 9 – paragraph 1 – point 10**

Regulation (EU) 2017/1129

Article 31a – paragraph 1 – point c

*Text proposed by the Commission*

*Amendment*

*(c) prospectuses drawn up by the following types of companies established in the Union:*

*deleted*

*(i) property companies;*

*(ii) mineral companies;*

*(iii) scientific research based companies;*

*(iv) shipping companies.*

Or. en